

Together We Thrive Impact Report Financials 2024



financial statement

	YOY Growth %	YOY Growth \$	FYE 2024	FYE 2023	FYE 2022
total assets	-0.99%	(\$15,736,743)	\$1,579,208,533	\$1,594,945,276	\$1,531,731,546
total net loans	-6.58%	(\$97,078,006)	\$1,377,831,760	\$1,474,909,766	\$1,402,627,838
total shares/certs	1.84%	\$24,599,456	\$1,364,811,398	\$1,340,211,942	\$1,289,278,692
total equity	0.35%	\$527,645	\$149,594,865	\$149,067,220	\$149,537,489
members	0.51%	430	83,996	83,566	80,634

consolidated balance sheet

assets	FYE 2024	FYE 2023	FYE 2022
loans to members	\$1,387,163,393	\$1,483,567,245	\$1,407,005,417
allowance for loan losses	(\$9,331,633)	(\$8,657,479)	(\$4,377,579)
cash	\$8,667,124	\$6,709,724	\$6,985,914
investments	\$128,477,099	\$66,812,222	\$91,944,036
fixed assets	\$36,959,557	\$25,669,627	\$19,552,507
other assets	\$27,272,994	\$20,843,937	\$10,621,251
total assets	\$1,579,208,533	\$1,594,945,276	\$1,531,731,546
liabilities + member equity	FYE 2024	FYE 2023	FYE 2022
member shares + deposits	\$1,364,811,398	\$1,340,211,943	\$1,289,278,691
accounts payable + other liabilities	\$64,802,270	\$105,666,113	\$92,915,367
member equity	\$149,594,865	\$149,067,220	\$149,537,488
total liabilities + equity	\$1,579,208,533	\$1,594,945,276	\$1,531,731,546

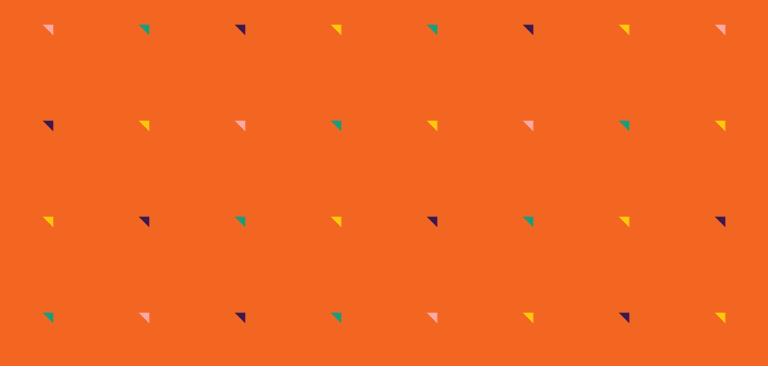
consolidated income statement

interest + dividend income	FYE 2024	FYE 2023	FYE 2022
loans	\$84,860,404	\$80,423,095	\$53,709,972
investments	\$3,900,305	\$2,211,204	\$1,313,989
total interest + dividend income	\$88,760,709	\$82,634,299	\$55,023,961
interest + dividend expense	FYE 2024	FYE 2023	FYE 2022
members shares and deposits	\$31,872,169	\$26,078,602	\$3,877,353
borrowed funds	\$3,629,768	\$4,527,366	\$1,555,461
total interest + dividend expense	\$35,501,937	\$30,605,968	\$5,432,814
net interest income	\$53,258,773	\$52,028,331	\$49,591,147
provision for loan losses	(\$6,811,859)	(\$3,141,403)	(\$2,847,888)
net interest income after provision for loan losses	\$46,446,914	\$48,886,928	\$46,743,259
non-interest income	FYE 2024	FYE 2023	FYE 2022
fees for member services	\$5,462,923	\$5,794,482	\$5,093,661
other operating income	\$12,464,620	\$10,848,417	\$8,181,418
total non-interest income	\$17,927,543	\$16,662,899	\$13,275,079

Non-Interest Expense	FYE 2024	FYE 2023	FYE 2022
compensation + benefits	\$34,282,886	\$37,537,084	\$32,452,990
office occupancy expense	\$2,511,716	\$2,457,232	\$2,016,507
office operations expense	\$13,212,694	\$11,359,845	\$8,649,545

Lending Expense	FYE 2024	FYE 2023	FYE 2022
non-deferred	\$5,250,919	\$3,596,598	\$5,250,919
deferred	(\$5,248,632)	(\$3,207,929)	(\$5,248,632)

Other Operating Expense	FYE 2024	FYE 2023	FYE 2022
meals, travel + training	\$773,905	\$1,091,747	\$797,190
marketing	\$6,240,936	\$4,434,292	\$2,804,528
external professional services	\$4,600,257	\$3,941,232	\$2,231,594
share ins., NCUA/Difs fees + miscellaneous	\$1,296,764	\$1,056,138	\$979,087
total non-operating expense	\$16,186	(\$686,591)	\$330,128
total non-interest expense	\$63,830,488	\$61,579,648	\$50,263,856
net income	\$543,969	\$3,970,179	\$9,754,482



Community Financial

