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# Together We Thrive

Impact Report Financials 2024

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## financial statement

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

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
<b>total liabilities + equity</b>	<b>\$1,579,208,533</b>	<b>\$1,594,945,276</b>	<b>\$1,531,731,546</b>

## 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
<b>total interest + dividend income</b>	<b>\$88,760,709</b>	<b>\$82,634,299</b>	<b>\$55,023,961</b>
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
<b>total interest + dividend expense</b>	<b>\$35,501,937</b>	<b>\$30,605,968</b>	<b>\$5,432,814</b>
<b>net interest income</b>	<b>\$53,258,773</b>	<b>\$52,028,331</b>	<b>\$49,591,147</b>
provision for loan losses	(\$6,811,859)	(\$3,141,403)	(\$2,847,888)
<b>net interest income after provision for loan losses</b>	<b>\$46,446,914</b>	<b>\$48,886,928</b>	<b>\$46,743,259</b>
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
<b>total non-interest income</b>	<b>\$17,927,543</b>	<b>\$16,662,899</b>	<b>\$13,275,079</b>
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
<b>total non-operating expense</b>	<b>\$16,186</b>	<b>(\$686,591)</b>	<b>\$330,128</b>
<b>total non-interest expense</b>	<b>\$63,830,488</b>	<b>\$61,579,648</b>	<b>\$50,263,856</b>
<b>net income</b>	<b>\$543,969</b>	<b>\$3,970,179</b>	<b>\$9,754,482</b>



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