

**Baptist Credit Union
Financial Statements**


Statement of Operations

	For The Year Ended <u>December 31, 2022</u>	For The Year Ended <u>December 31, 2021</u>
<u>Income</u>		
Loan Interest	1,524,034.73	1,563,154.58
Income from Investments	187,635.73	26,031.98
Fee Income	901,034.20	808,759.21
Operating Income	<u>319,759.10</u>	<u>239,183.40</u>
Total Income	2,932,463.76	2,637,129.17
<u>Expenses</u>		
Salaries & Benefits	1,430,852.21	1,283,600.76
Travel & Conference	12,120.90	10,314.82
Office Occupancy	119,563.95	116,436.89
Office Operations	764,860.32	708,843.42
Education/Promotion	6,692.90	(1,966.70)
Marketing Expense	30,583.17	20,440.28
Loan Servicing	94,899.41	64,263.69
Professional Service	66,754.86	59,539.43
Loan Loss Provision	31,372.21	23,195.20
Members Insurance	-	-
Operating Fee (TCUD)	7,691.82	7,881.68
Miscellaneous	30,915.68	22,757.72
Investment Gain/Loss	-	-
Property Gain/Loss	(4,916.63)	-
Non Operating Gain/Loss	-	-
Int on Borrowed Money	-	44.69
Dividend Expense	<u>142,894.44</u>	<u>100,283.70</u>
Total Expenses	2,734,285.24	2,415,635.58
Operating Surplus	198,178.52	221,493.59

Statement of Financial Position

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
<u>Assets</u>		
Total Loans	33,269,641.03	31,558,791.08
Less Allowance for Loan Loss	(95,954.00)	(116,561.73)
Cash & Equivalents	1,122,040.77	1,616,454.23
Total Investments	13,858,950.45	14,119,905.66
Land & Building	229,547.18	244,221.62
Other Fixed Assets	131,395.46	108,177.84
Other Real Estate Owned	-	-
Other Assets	<u>643,440.24</u>	<u>282,671.53</u>
Total Assets	\$49,159,061.13	47,813,660.23
<u>Liabilities and Equity</u>		
Total Borrowings	-	-
Accrued Dividends on Shares	19,064.92	22,103.04
Accounts Payable	369,634.04	120,804.08
Total Shares and Deposits	45,105,947.00	44,204,516.46
Regular Reserve	500,226.13	500,226.13
Undivided Earnings	3,164,189.04	<u>2,966,010.52</u>
Total Liabilities and Equity	\$49,159,061.13	47,813,660.23
Membership	7,950	7,867

This report is true and correct to the best of my knowledge and belief and presents fairly the financial position and the results of operations for the period covered.



President



Treasurer