

**Baptist Credit Union  
Financial Statements**


**Statement of Operations**

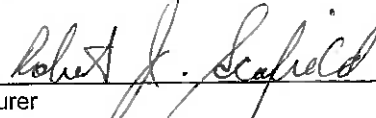
	<u>For The Year Ended December 31, 2024</u>	<u>For The Year Ended December 31, 2023</u>
<u>Income</u>		
Loan Interest	2,199,435.59	1,900,791.25
Income from Investments	523,265.68	335,946.23
Fee Income	804,575.59	882,079.18
Operating Income	<u>97,210.26</u>	<u>130,718.31</u>
<b>Total Income</b>	<b>3,624,487.12</b>	<b>3,249,534.97</b>
<u>Expenses</u>		
Salaries & Benefits	1,515,583.41	1,499,720.76
Travel & Conference	14,211.12	13,637.61
Office Occupancy	118,280.45	102,300.69
Office Operations	821,628.39	783,989.06
Education/Promotion	5,600.00	6,997.40
Marketing Expense	46,595.39	35,425.28
Loan Servicing	130,857.71	139,781.29
Professional Service	79,102.61	83,793.70
Loan Loss Provision	101,087.40	29,411.09
Members Insurance	-	-
Operating Fee (TCUD)	9,438.00	9,481.86
Miscellaneous	35,444.63	30,024.16
Investment Gain/Loss	-	-
Property Gain/Loss	-	-
Non Operating Gain/Loss	-	-
Int on Borrowed Money	154.17	172.28
Dividend Expense	<u>576,374.45</u>	<u>339,833.75</u>
<b>Total Expenses</b>	<b>3,454,357.73</b>	<b>3,074,568.93</b>
<b>Operating Surplus</b>	<b>170,129.39</b>	<b>174,966.04</b>

**Statement of Financial Position**

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
<u>Assets</u>		
Total Loans	39,144,456.63	37,976,692.86
Less Allowance for Loan Loss	(92,747.42)	(83,679.69)
Cash & Equivalents	1,098,155.10	1,893,197.20
Total Investments	11,067,199.32	7,853,697.92
Land & Building	700,079.94	214,872.74
Other Fixed Assets	165,504.27	152,875.91
Other Real Estate Owned	-	-
Other Assets	<u>406,276.09</u>	<u>810,560.66</u>
<b>Total Assets</b>	<b>52,488,923.93</b>	<b>48,818,217.60</b>
<u>Liabilities and Equity</u>		
Total Borrowings	-	-
Accrued Dividends on Shares	51,346.04	29,587.67
Accounts Payable	303,940.87	197,757.47
Total Shares and Deposits	47,958,460.92	44,630,771.95
Regular Reserve	500,226.13	500,226.13
IT Reserve	165,665.50	120,719.30
Undivided Earnings	<u>3,509,284.47</u>	<u>3,339,155.08</u>
<b>Total Liabilities and Equity</b>	<b>52,488,923.93</b>	<b>48,818,217.60</b>
<b>Membership</b>	<b>8,075</b>	<b>8,059</b>

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.

  
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President

  
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Treasurer