



Statement of Financial Condition – Unaudited

Assets	Dec. 2024	Dec. 2023
Loans, Net Allowance for Loan Losses	\$35,795,365	\$36,062,085
Cash	1,019,031	952,035
Receivables	10,931	36,371
Accrued Income	154,559	143,269
Investments	10,839,428	9,133,874
Prepaid / Deferred Charges	88,850	84,156
Fixed Assets, Net Accumulated Depreciation	1,680,172	1,724,359
Deposit in NCUSIF	415,170	380,391
All Other Assets	75,000	0
Total Assets	\$50,078,506	\$48,516,540
Liabilities		
Dividends Payable	\$136,383	\$122,514
Accounts Payable	130,982	77,584
Accrued Expenses	17,721	8,146
Notes Payable	2,425	3,575
Taxes Payable	0	0
Total Liabilities	\$287,511	\$211,819
Member Equity		
Shares	\$12,703,100	\$13,044,335
Certificates / Deposit Accounts	30,789,596	29,251,854
Total Member Equity	\$43,492,697	\$42,296,189
Reserves and Undivided Earnings	\$6,298,297	\$6,008,531
Unrealized Gain / (Loss) on Investments	0	0
Total Capital	\$6,298,297	\$6,008,531
Total Liabilities and Equity	\$50,078,506	48,516,540



Statement of Income / Expense – Unaudited

Income	Dec. 2024	Dec. 2023
Income from Loans	\$2,428,197	\$2,065,845
Interest on Investments	507,268	273,971
Fee Income	166,506	145,929
Miscellaneous Income	166,932	*182,329
Non-Operating Income (Expense)	**(\$8,612)	**(\$12,471)
Gain on OREO	0	0
Total Income	\$3,260,288	\$2,655,603
Expenses		
Salaries and Employee Benefits	\$1,168,167	\$1,129,394
Operating Expense	849,447	808,749
Provision for Loan/Share Losses	12,689	2,262
Total Operating Expenses	\$2,030,303	\$1,940,405
Income Before Dividends	\$1,229,985	\$715,199
Dividends on Accounts	940,219	464,181
Net Income	\$289,766	\$251,018

Notes to Financial Statements

2023

*\$4,531 Miscellaneous Income is Southwest Corporate MCA (membership capital account) distribution

**(\$12,464) Debit Card Fraud (loss)

2024

**(\$8,600) Debit Card Fraud (loss)



Board of Directors

Vickie Alves – Chairman
2023 - 2026

Peggy Black – Secretary
2024 - 2027

Faron Pfeiffer – Vice Chairman
2022 - 2025

Toni A. Sudduth – Treasurer
2023 - 2026

Frank A. Blair – Board Member
2024 – 2027

Deeana Reed – Advisory Member

Irene Terrazas – Advisory Member

Size of Membership

2,597 – 12/2024

Services Offered

Shares/Savings Account
Share Draft/Checking (3 types)
IRA Accounts
Certificates of Deposit
Saver's Club
Mortgage Loans
Consumer Loans
Home Equity Loans
MasterCard Debit Card
MasterCard Credit Card
On-site ATM
Identity Theft Protection
ezCard/Credit Card access
Home Banking
Mobile app
Remote deposit
E-Statements
Bill Pay
Courtesy Pay