

Freestone Credit Union  
MONTHLY STATEMENT OF FINANCIAL CONDITION  
DECEMBER 31, 2022 – POST CLOSING

	DECEMBER 2022	DECEMBER 2021
<b>ASSETS</b>		
Loans To Members	\$ 33,837,214.50	\$ 26,902,915.96
Allowance for Loan Loss	(60,000.00)	(60,000.00)
Building Project	.00	.00
Cash	1,544,887.37	1,621,941.77
Investments	16,748,849.15	21,804,384.50
Prepaid Expenses & Deferred Charges	61,091.09	67,131.43
Fixed Assets	1,450,485.72	1,486,346.13
Accrued Income	80,574.53	80,991.15
Deposit in NCUSIF	450,995.42	393,808.00
Other Assets	48,751.24	174.02
<b>TOTAL ASSETS</b>	<b>\$ 54,162,849.02</b>	<b>\$ 52,297,692.96</b>
<b>LIABILITIES &amp; EQUITY</b>		
Accounts Payable	\$ 212,014.60	\$ 118,118.09
Notes Payable	0.00	0.00
Dividends Payable	12,889.82	8,169.83
Taxes Payable	0.00	0.00
Accrued Expenses	98,256.59	113,634.22
Other Liabilities	(66.79)	0.00
<b>TOTAL LIABILITIES</b>	<b>\$ 323,094.22</b>	<b>\$ 239,922.14</b>
<b>MEMBER EQUITY</b>		
Regular Shares	\$ 21,650,313.38	\$ 21,432,240.39
Share Drafts	17,631,762.02	16,613,184.64
I.R.A.'s	1,504,067.93	1,599,134.66
Certificates	5,865,843.11	5,290,138.97
Other Deposits	1,634,057.79	2,130,893.29
<b>TOTAL MEMBER EQUITY</b>	<b>\$ 48,286,044.23</b>	<b>\$ 47,065,591.95</b>
<b>RESERVES AND UNDIVIDED EARNINGS</b>		
Regular & Legal Reserves	\$ 496,481.39	\$ 496,481.39
Other Reserves	0.00	0.00
Undivided Earnings	5,057,229.18	4,495,697.48
Current Period Net Income	0.00	0.00
<b>TOTAL CAPITAL</b>	<b>\$ 5,553,710.57</b>	<b>\$ 4,992,178.87</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 54,162,849.02</b>	<b>\$ 52,297,692.96</b>

I certify to the best of my knowledge and belief, this statement and related statements are true and correct and present fairly the financial condition and results of operations for the period covered. *The signed copy of this report is on file at the Freestone Credit Union Main Location in Teague, Texas.*

MasterCard Contingent Liability: \$1,878,500.00 Overdraft Privilege Contingent Liability: \$858,922.94

Freestone Credit Union  
MONTHLY STATEMENT OF INCOME AND EXPENSES  
FOR THE PERIOD ENDING DECEMBER 31, 2022

	DECEMBER 2022	PERIOD-TO-DATE	YEAR-TO-DATE
<b>INCOME</b>			
Income From Loans	\$ 130,611.42	\$ 381,564.06	\$ 1,387,297.90
Investment Income	14,382.30	37,211.86	126,180.18
Fees & Charges	57,097.00	170,044.66	660,753.87
Miscellaneous Income	88.01	2,483.97	10,029.49
<b>Total Income</b>	<b>\$ 202,178.73</b>	<b>\$ 591,304.55</b>	<b>\$ 2,184,261.44</b>
<b>COST OF FUNDS</b>			
Dividends on Accounts	\$ 10,117.89	\$ 27,064.91	\$ 72,567.72
Cost of Borrowed Money	0.00	0.00	0.00
<b>Total Cost of Funds</b>	<b>\$ 10,117.89</b>	<b>\$ 27,064.91</b>	<b>\$ 72,567.72</b>
<b>EXPENSES</b>			
Employee Compensation	\$ 55,941.91	\$ 167,310.05	\$ 621,914.39
Employee Benefits	8,977.47	21,572.61	75,238.53
Travel and Conferences	(15,566.66)	(10,528.06)	12,593.77
Association Dues	1,233.17	3,366.18	13,387.27
Office Occupancy	7,760.53	30,690.80	119,261.89
Office Operations	35,484.76	109,574.73	435,271.46
Educational & Promotional	(3,813.27)	2,365.75	31,862.66
Loan Servicing	6,640.52	15,221.62	58,580.43
Professional & Outside Services	7,912.36	52,388.69	246,554.92
Provision for Loan Losses	78.13	1,088.27	1,201.70
Member Insurance	0.00	0.00	0.00
Miscellaneous Expenses	1,947.48	9,528.63	12,053.82
<b>Total Operating Expense</b>	<b>\$ 106,596.40</b>	<b>\$ 402,579.27</b>	<b>\$ 1,627,920.84</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>\$ 85,464.44</b>	<b>\$ 161,660.37</b>	<b>\$ 483,772.88</b>
<b>NON-OPERATING GAINS/(LOSSES)</b>			
Gain/(Loss) on Sale of Investments	\$ .00	\$ .00	\$ .00
Gain/(Loss) on Sale of Fixed Assets	.00	.00	.00
Other Non-Operating Gains or (Losses)	.00	.00	77,758.82
<b>Total Non-Operating Expenses</b>	<b>\$ .00</b>	<b>\$ .00</b>	<b>\$ 77,758.82</b>
<b>NET INCOME</b>	<b>\$ 85,464.44</b>	<b>\$ 161,660.37</b>	<b>\$ 561,531.70</b>