

EAST TEXAS PROFESSIONAL CREDIT UNION
CHARTER # 289
STATEMENT OF INCOME
December 31, 2021

OPERATING INCOME	Month-to-Date	Quarter-to-Date	Year-to-Date
41. Interest on loans (gross)	\$2,158,488.21	\$6,403,551.30	\$25,358,859.97
42. (Less) interest refunded	\$0.00	\$0.00	\$0.00
43. Income from investments	\$105,092.50	\$280,274.97	\$1,173,301.85
44. Other operating income	\$1,188,033.54	\$3,412,368.22	\$13,173,599.93
45. TOTAL GROSS INCOME (Items 41-44)	\$3,451,614.25	\$10,096,194.49	\$39,705,761.75
OPERATING EXPENSES			
46. Employee compensation	\$678,201.05	\$2,226,539.13	\$9,136,630.15
47. Employee benefits	\$204,001.54	\$694,795.14	\$2,529,116.00
48. Travel & conference	\$1,115.13	\$4,794.52	\$34,407.13
49. Association dues	\$3,656.15	\$10,825.89	\$42,894.56
50. Office occupancy	\$118,220.37	\$347,953.07	\$1,321,700.68
51. Office operations	\$289,519.22	\$871,111.64	\$3,464,431.53
52. Education & promotional	\$63,624.04	\$209,848.70	\$867,379.98
53. Loan servicing	\$212,273.65	\$448,762.17	\$1,167,944.29
54. Professional & outside services	\$391,403.49	\$1,278,158.72	\$4,883,834.17
55. Provision for losses	\$0.00	\$893.89	\$235,519.00
56. Member insurance	\$50.00	\$50.00	(\$450.00)
57. Subtotal over and short	(\$1,357.26)	\$154.59	\$3,288.27
58. Annual meeting expense	\$0.00	\$0.00	\$12,513.28
59. Misc. operating expense	\$17,371.05	\$39,231.54	\$171,899.99
60. TOTAL OPER. EXP. Before Div. & Int. on Dep. (Total of items 46 to 60)	\$1,978,078.43	\$6,133,119.00	\$23,871,109.03
61. NET OPERATING INC. (Loss) Before Div. & Int. on Dep. (Items 45 less 61)	\$1,473,535.82	\$3,963,075.49	\$15,834,652.72
NONOPERATING GAINS OR LOSSES			
62. Gain (loss) on investments	\$0.00	\$0.00	\$0.00
63. Gain (loss) on disposition of assets	(\$67.00)	(\$66.00)	\$295.44
64. Other nonoperating income (expenses)	\$1,361.71	\$3,598.72	\$755,034.01
65. TOTAL NONOPERATING GAINS AND LOSSES	\$1,294.71	\$3,532.72	\$755,329.45
ALLOCATION OF INCOME			
66. Total Net Income (Loss) Before Div. & Int./Dep.	\$1,474,830.53	\$3,966,608.21	\$16,589,982.17
67. Interest on borrowed money	\$0.00	\$0.00	\$0.00
69. Dividends	\$332,575.74	\$984,250.54	\$4,054,944.37
70. Net Income(Loss) After Div. & Int./Dep.	\$1,142,254.79	\$2,982,357.67	\$12,535,037.80
71. (Less) Voluntary trans to reserve	\$0.00	\$0.00	\$0.00
72. Provision for loan loss adjustment	\$0.00	\$0.00	\$0.00
73. Change to Undivided Earnings as a Result of Operations	\$1,142,254.79	\$2,982,357.67	\$12,535,037.80

CLASSIFICATION OF LOANS OUTSTANDING	Number	Amount
74. Degree of delinquency:		
a. current and less than 2 months	35,710	\$507,919,752.99
b. MBL1 month to less than 2 months	0	\$0.00
c. 2 to less than 6 months	34	\$1,181,335.33
d. 6 to less than 12 months	3	\$129,651.24
e. 12 months and over	3	\$1,179.46
f. Total loans (sum of 74a through 74d)	35,750	\$509,231,919.02
OTHER LOAN INFORMATION		
75. Loans sold and being serviced by the credit union	0	\$0.00
76. Real estate loans made during current year	349	\$50,514,817.40
77. Total loans made during current year	14,526	\$280,409,202.82
78. Total loans made since organization	568,634	\$4,098,771,699.27
79. Total loans charged off since organization		\$22,669,378.14
80. Recovery of loans charged off since organization		\$3,446,654.70
81. Net loans charged off since organization		\$19,222,723.44
82. Dollar amount of forward commitments to purchase (securities, etc.)		\$0.00
83. Number of members at end of month		78,547
84. Number of potential members		908,704

I certify, to the best of my knowledge and belief, this statement and the related statements are true and correct and present fairly the financial position and the results of operations for the periods covered.


 Sr. VP / Accounting Manager

January 12, 2022