

Statement of Financial Condition

Year End Comparative Balance Sheet

	<u>2019</u>	<u>2018</u>
Total Loans + CUC Mortgage Loans held for Sale	\$ 37,177,344.78	\$ 38,047,161.75
Allowance for Loan Loss	\$ (304,425.22)	\$ (250,481.73)
Cash and Cash Equivalents	\$ 1,161,859.03	\$ 1,125,576.85
Investments	\$ 27,694,749.60	\$ 22,954,688.79
Fixed Assets (land, building, furniture & equipment)	\$ 2,163,792.53	\$ 2,165,963.64
Prepays & Supplies	\$ 58,524.75	\$ 83,365.46
NCUSIF (National Credit Union Share Insurance Fund)	\$ 613,186.91	\$ 596,589.95
Other Assets (accrued interest)	\$ 146,254.80	\$ 116,346.67
TOTAL ASSETS	\$ 68,711,287.18	\$ 64,839,211.38
Regular Shares	\$ 30,002,334.10	\$ 28,060,176.03
Share Certificates	\$ 9,640,153.32	\$ 7,920,599.61
Share Drafts	\$ 9,307,734.46	\$ 8,582,248.36
Holiday/Vacation Clubs	\$ 860,565.64	\$ 811,358.46
IRAs (Individual Retirement Accounts)	\$ 4,502,528.29	\$ 4,321,384.33
Money Market Accounts	\$ 7,689,633.74	\$ 8,944,406.52
Liabilities (accounts payable & accrued expenses)	\$ 102,301.87	\$ 73,936.31
Regular Reserves & Undivided Earnings	\$ 6,606,035.76	\$ 6,125,101.76
TOTAL EQUITY & LIABILITIES	\$ 68,711,287.18	\$ 64,839,211.38

Year End Comparative Income Statement

	<u>2019</u>	<u>2018</u>
Interest on Loans	\$ 2,139,172.71	\$ 2,109,518.94
Income on Investments	\$ 562,556.06	\$ 397,594.13
Fee & Miscellaneous Income	\$ 1,028,540.40	\$ 972,720.96
TOTAL GROSS INCOME	\$ 3,730,269.17	\$ 3,479,834.03
Office Operations	\$ 211,639.53	\$ 225,643.53
Compensation & Employee Benefits	\$ 1,729,399.68	\$ 1,678,577.46
Travel & Conference	\$ 4,362.90	\$ 5,685.08
Association Dues	\$ 12,515.05	\$ 13,098.82
Office Occupancy	\$ 213,503.44	\$ 212,691.26
Education & Promotional	\$ 58,939.35	\$ 67,007.74
Loan Servicing	\$ 108,702.82	\$ 100,166.02
Professional & Outside Services	\$ 410,978.68	\$ 387,071.47
Provision for Loan Loss	\$ 137,200.00	\$ 206,000.00
Member Life Savings/Loan Protection Ins.	\$ -	\$ -
NCUA Operating Fee	\$ 17,467.68	\$ 20,489.67
Annual Dinner & Meeting	\$ 10,500.00	\$ 7,273.30
Interest on Borrowed Money	\$ 209.76	\$ 107.16
Gain/Loss on Investment or sale of property	\$ 25,460.00	\$ -
Other Non-Operating Income (Expense)	\$ -	\$ 385.68
Misc. Operating Expenses	\$ 14,446.18	\$ 33,357.77
TOTAL EXPENSES	\$ 2,955,325.07	\$ 2,957,554.96
Dividend paid to Members	\$ 294,010.10	\$ 216,733.50
Net Income (before NCUSIF replenishment)	\$ 480,934.00	\$ 305,545.57
Temporary Corporate CU Stabilization Fund Assessment	\$ -	\$ -
Total Expense	\$ 2,955,325.07	\$ 2,957,554.96
Net Income	\$ 480,934.00	\$ 305,545.57