



DECEMBER 2018 FINANCIAL STATEMENT

BALANCE SHEET			
ASSETS		AS OF 12/31/2018	
TOTAL LOANS		163,461,538.50	
ALLOWANCE FOR LOAN LOSSES		(1,184,392.58)	
OTHER RECEIVABLES		337,515.21	
LIQUIDITY		12,980,431.74	
INVESTMENTS		28,731,775.27	
PREPAID EXPENSES		1,012,659.83	
FIXED ASSETS		10,287,798.53	
ACCRUED INCOME		545,504.55	
OTHER ASSETS		2,421,783.60	
TOTAL ASSETS		218,594,614.65	
LIABILITIES & EQUITY			
ACCOUNTS PAYABLE		4,348,596.35	
ACCRUED INTEREST PAYABLE		656.95	
ACCRUED DIVIDENDS PAYABLE		67,774.77	
OTHER LIABILITIES		263,614.34	
TOTAL LIABILITIES		4,680,642.41	
MEMBER SHARES AND SAVINGS		182,199,695.93	
RESERVES & UNDIVIDED EARNINGS		31,714,276.31	
TOTAL EQUITY		213,913,972.24	
TOTAL LIABILITIES & EQUITY		218,594,614.65	
INCOME STATEMENT			
		AS OF 12/31/18	YEAR TO DATE
INTEREST ON LOANS		654,573.08	7,235,272.83
TOTAL INVESTMENTS		141,596.83	828,605.55
OTHER NON INTEREST INCOME		171,383.71	2,307,433.77
CFS COMMISSION INCOME		2,464.84	34,681.80
SHARED BRANCHING INCOME		11.00	1,371.00
TOTAL INCOME		970,029.46	10,407,364.95
INTEREST EXPENSE-MEMBER SAVINGS		14,592.84	146,978.12
OPERATING EXPENSE		522,594.38	5,725,836.41
OCCUPANCY EXPENSE		50,506.54	607,565.09
MARKETING EXPENSE		16,627.95	196,961.44
PROVISION FOR LOAN LOSS EXPENSE		289,350.00	881,470.00
EXAM & AUDIT FEE EXPENSE		7,019.29	78,363.03
MISCELLANEOUS EXPENSE		12,430.85	12,430.85
TOTAL OPERATING EXPENSE		913,121.85	7,649,604.94
NET INCOME(LOSS) BEFORE DIVIDEND EXPENSE		52,707.26	2,674,527.84
DIVIDEND EXPENSE		64,247.37	523,698.35
NON OPERATING GAIN(LOSS)		0.00	0.00
NET INCOME(LOSS) BEFORE EXTRAORDINARY ITEMS		(11,540.11)	2,150,829.49
EXTRAORDINARY INCOME		0.00	0.00
NET INCOME (LOSS)		(11,540.11)	2,150,829.49
	Loans To Officials	\$ 317,316	25
	Delinquent Loans (Over 60 days)	\$ 1,048,644	104