



DECEMBER 2019 FINANCIAL STATEMENT

BALANCE SHEET

<u>ASSETS</u>		AS OF 12/31/2019
TOTAL LOANS		155,782,223.26
ALLOWANCE FOR LOAN LOSSES		(1,621,895.74)
OTHER RECEIVABLES	1,231.76	
LIQUIDITY		16,460,873.45
INVESTMENTS		45,642,170.68
PREPAID EXPENSES		939,134.42
FIXED ASSETS		10,396,520.57
ACCRUED INCOME		570,560.26
OTHER ASSETS		3,096,300.67
TOTAL ASSETS		231,267,119.33
 <u>LIABILITIES & EQUITY</u>		
ACCOUNTS PAYABLE		2,287,117.18
ACCRUED INTEREST PAYABLE		620.90
ACCRUED DIVIDENDS PAYABLE		93,316.60
OTHER LIABILITIES		197,179.60
TOTAL LIABILITIES		2,578,234.28
MEMBER SHARES AND SAVINGS		194,869,839.80
RESERVES & UNDIVIDED EARNINGS		33,819,045.25
TOTAL EQUITY		228,688,885.05
 TOTAL LIABILITIES & EQUITY		 231,267,119.33

INCOME STATEMENT

	AS OF 12/31/19	YEAR TO DATE
INTEREST ON LOANS	613,973.16	7,345,726.28
TOTAL INVESTMENTS	164,792.62	1,129,796.65
OTHER NON INTEREST INCOME	208,618.27	2,390,993.05
CFS COMMISSION INCOME	3,681.52	31,607.20
SHARED BRANCHING INCOME	153.00	521.00
TOTAL INCOME	991,218.57	10,898,644.18
INTEREST EXPENSE-MEMBER SAVINGS	15,582.71	177,263.87
OPERATING EXPENSE	571,994.59	5,763,196.12
OCCUPANCY EXPENSE	53,793.19	662,605.80
MARKETING EXPENSE	16,495.68	225,722.70
PROVISION FOR LOAN LOSS EXPENSE	503,432.00	937,204.00
EXAM & AUDIT FEE EXPENSE	6,609.56	60,889.15
MISCELLANEOUS EXPENSE	24,149.11	106,475.57
TOTAL OPERATING EXPENSE	1,192,056.84	7,933,357.21
NET INCOME(LOSS) BEFORE DIVIDEND EXPENSE	(200,901.35)	2,965,286.97
DIVIDEND EXPENSE	74,382.22	909,197.03
NON OPERATING GAIN(LOSS)	0.00	(450.00)
NET INCOME(LOSS) BEFORE EXTRAORDINARY ITEMS	(275,283.57)	2,056,539.94
EXTRAORDINARY INCOME	0.00	0.00
NET INCOME (LOSS)	(275,283.57)	2,056,539.94

Loans To Officials	\$	974,701	24
Delinquent Loans (Over 60 days)	\$	1,320,614	110