

# Statement of Finances

Statement of Financial Condition (unaudited)	2020	2019
<b>Assets</b>		
Cash & Cash Equivalents	\$ 58,768,643	\$ 18,811,476
Investments	\$ 117,843,494	\$ 66,295,271
Loans to Members, Net of the Allowance for Loan Losses	\$ 385,429,227	\$ 402,318,535
Accrued Interest Receivable	\$ 909,282	\$ 1,503,102
Property & Equipment	\$ 6,936,236	\$ 7,421,943
National Credit Union Share Insurance Fund (NCUSIF) Deposit	\$ 4,793,558	\$ 4,269,441
Other Assets	\$ 25,016,134	\$ 17,728,808
<b>Total Assets</b>	<b>\$ 599,696,574</b>	<b>\$ 518,348,577</b>
<b>Liabilities</b>		
Members' Shares	\$ 543,036,268	\$ 467,093,844
Accrued Expenses & Other Liabilities	\$ 3,853,928	\$ 2,431,680
Borrowed Funds	\$ 0	\$ 0
<b>Total Liabilities</b>	<b>\$ 546,890,197</b>	<b>\$ 469,525,524</b>
<b>Equity</b>		
Retained Earnings, Substantially Restricted	\$ 52,591,913	\$ 49,011,242
Accumulated Other Comprehensive (Loss) Income	\$ (214,464)	\$ (188,190)
<b>Total Members' Equity</b>	<b>\$ 52,806,377</b>	<b>\$ 48,823,052</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 599,696,574</b>	<b>\$ 518,348,577</b>
<b>Statement of Income (unaudited)</b>		
<b>Interest Income</b>		
Interest on Loans to Members	\$ 17,566,253	\$ 19,940,736
Interest on Investments & Cash Equivalents	\$ 2,547,560	\$ 1,803,912
<b>Total</b>	<b>\$ 20,113,813</b>	<b>\$ 21,744,648</b>
<b>Interest Expense</b>		
Dividends on Members' Shares	\$ 2,930,637	\$ 3,842,783
Interest Expense	\$ 290	\$ 58,997
<b>Total</b>	<b>\$ 2,930,927</b>	<b>\$ 3,901,781</b>
Net Interest Income	\$ 17,182,886	\$ 17,842,868
Provision for Loan Losses	\$ 1,926,227	\$ 1,141,008
<b>Net Interest Income After Provisions for Loan Losses</b>	<b>\$ 15,256,659</b>	<b>\$ 16,701,860</b>
Non-Interest Income	\$ 6,774,239	\$ 4,852,457
<b>Net Income Before General &amp; Administrative Expenses</b>	<b>\$ 22,030,898</b>	<b>\$ 21,554,316</b>
<b>General &amp; Administrative Expenses</b>		
Salaries & Benefits	\$ 9,216,635	\$ 8,603,743
Operations	\$ 9,233,592	\$ 8,614,163
<b>Total</b>	<b>\$ 18,450,227</b>	<b>\$ 17,217,905</b>
<b>Net Income From Operations</b>	<b>\$ 3,580,671</b>	<b>\$ 4,336,411</b>
NCUA Impairment & Premium Assessment	\$ 0	\$ 0
<b>Net Income After NCUA Impairment &amp; Premium Assessment</b>	<b>\$ 3,580,671</b>	<b>\$ 4,336,411</b>