

STATEMENT OF INCOME FOR PERIOD ENDING 9/30/2018

STATEMENT OF FINANCIAL CONDITION AS OF September 30,2018

	September 2018	Y-T-D 2018
<b>INTEREST INCOME</b>		
Interest on Loans	449,656.37	4,090,651.08
Income from Investments	10,293.23	137,008.45
Total Interest Income	459,949.60	4,227,659.53
<b>INTEREST EXPENSE</b>		
Dividends	124,996.15	1,182,530.52
Interest on Borrowed Money	0.00	6,625.92
Total Interest Expense	124,996.15	1,189,156.44
Provision for Loan Losses	169,710.70	738,701.62
Net Interest Income After Provision for Loan Losses	165,242.75	2,299,801.47
<b>OPERATING EXPENSES</b>		
Employee Compensation	72,432.79	745,242.92
Employee Benefits	19,850.68	211,180.02
Travel and Conference	974.56	16,740.07
NAFCU Dues	693.00	6,245.76
Office Occupancy Expense	4,807.37	48,926.78
Office Operations Expense	21,094.22	159,376.28
Publicity and Promotion	7,276.77	65,601.54
Share/Loan Servicing Expense	24,784.69	170,583.80
Professional & Outside Services	11,334.37	143,879.71
NCUSIF Stabilization Expense	0.00	0.00
Misc. Operating Expense	3,430.22	39,345.58
Total Operating Expenses	166,678.67	1,607,122.46
<b>OTHER OPERATING INCOME</b>		
Operating Income	30,719.34	319,616.60
Trading Profits and Losses	0.00	0.00
Total Other Operating Income	30,719.34	319,616.60
<b>NON-OPERATING INCOME</b>		
Gain(Loss) on Investments	0.00	0.00
Gain(Loss) on Disposition of Assets	-13,308.50	-16,808.18
Other Non-Operating Income(Expense)	0.00	0.00
Total Non-Operating Gains and Losses	-13,308.50	-16,808.18
Extraordinary Gains(Losses)	0.00	0.00
<b>NET INCOME</b>	<b>15,974.92</b>	<b>1,002,113.35</b>

<b>ASSETS</b>	<b>AMOUNT</b>
Loans to Members	138,453,687.37
Less: Allowance for Loan Losses	-768,168.82
Net Loans to Members	137,685,518.55
Cash and Investments	10,316,753.09
Deposit - NCUA Insurance Fund	1,015,706.06
Net Fixed Assets	130,356.08
Prepaid Expenses	435,165.15
Accrued Interest & Other Income	230,199.52
Accrued Investment Income	6,637.37
Accounts Receivable	197,532.56
Other Assets	192,233.00
<b>TOTAL ASSETS</b>	<b>150,210,101.38</b>

<b>LIABILITIES AND EQUITY</b>	
Accounts Payable	913,271.85
Notes Payable	0.00
Dividends Payable	57,993.20
Other Accrued Expenses	44,281.63
Shares of Members	127,510,994.26
Statutory Reserves	2,054,123.93
Acc. Gain/Loss on A/F/S Securities	-392.00
Undivided Earnings	19,629,828.51
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>150,210,101.38</b>

<b>CLASSIFICATION OF LOANS OUTSTANDING</b>		
Degree of Delinquency:	<b>NUMBER</b>	<b>AMOUNT</b>
Current and less than 2 months	3,726	136,828,709.80
2 to less than 6 months	10	738,432.03
6 to less than 12 months	5	672,334.06
12 months and over	5	214,211.48
<b>TOTAL LOANS</b>	<b>3,746</b>	<b>138,453,687.37</b>

NUMBER OF MEMBERS 7,566

We declare these financial statements are true and correct to the best of our knowledge and belief, and present fairly the financial position and results of operations for the period covered

Chairperson of the Board

Assistant Treasurer