

COUNTRYSIDE FEDERAL CREDIT UNION

CHARTER # 4745

STATEMENT OF INCOME FOR PERIOD ENDING 12/31/2018

STATEMENT OF FINANCIAL CONDITION AS OF December 31,2018

<u>INTEREST INCOME</u>	<u>December 2018</u>	<u>Y-T-D 2018</u>
Interest on Loans	467,174.31	5,477,756.71
Income from Investments	15,692.50	191,603.26
Total Interest Income	<u>482,866.81</u>	<u>5,669,359.97</u>
<u>INTEREST EXPENSE</u>		
Dividends	140,874.82	1,592,491.42
Interest on Borrowed Money	0.00	6,630.51
Total Interest Expense	<u>140,874.82</u>	<u>1,599,121.93</u>
Provision for Loan Losses	123,220.92	860,950.18
Net Interest Income After Provision for Loan Losses	<u>218,771.07</u>	<u>3,209,287.86</u>
<u>OPERATING EXPENSES</u>		
Employee Compensation	225,151.08	1,133,412.92
Employee Benefits	29,864.36	281,473.11
Travel and Conference	1,059.70	21,180.04
NAFCU Dues	693.00	8,324.76
Office Occupancy Expense	4,886.15	69,665.61
Office Operations Expense	19,461.88	220,455.49
Publicity and Promotion	6,167.73	102,697.77
Share/Loan Servicing Expense	21,649.02	232,498.08
Professional & Outside Services	14,426.41	194,164.32
NCUSIF Stabilization Expense	0.00	0.00
Misc. Operating Expense	3,433.59	49,627.17
Total Operating Expenses	<u>326,792.92</u>	<u>2,313,499.27</u>
<u>OTHER OPERATING INCOME</u>		
Operating Income	23,029.37	392,166.20
Trading Profits and Losses	0.00	0.00
Total Other Operating Income	<u>23,029.37</u>	<u>392,166.20</u>
<u>NON-OPERATING INCOME</u>		
Gain(Loss) on Investments	0.00	0.00
Gain(Loss) on Disposition of Assets	0.00	-16,808.18
Other Non-Operating Income(Expense)	0.00	0.00
Total Non-Operating Gains and Losses	<u>0.00</u>	<u>-16,808.18</u>
Extraordinary Gains(Losses)	0.00	0.00
NET INCOME	<u>-84,992.48</u>	<u>1,277,777.12</u>

<u>ASSETS</u>	<u>AMOUNT</u>
Loans to Members	136,853,417.99
Less: Allowance for Loan Losses	-879,864.78
Net Loans to Members	135,973,553.21
Cash and Investments	11,813,134.60
Deposit - NCUA Insurance Fund	1,264,160.85
Net Fixed Assets	143,550.94
Prepaid Expenses	397,622.62
Accrued Interest & Other Income	235,771.79
Accrued Investment Income	3,385.65
Accounts Receivable	79,806.76
Other Assets	191,539.00
TOTAL ASSETS	<u>150,102,525.42</u>
<u>LIABILITIES AND EQUITY</u>	
Accounts Payable	1,035,413.39
Notes Payable	0.00
Dividends Payable	66,212.76
Other Accrued Expenses	230,290.70
Shares of Members	126,811,593.67
Statutory Reserves	2,054,123.93
Acc. Gain/Loss on A/F/S Securities	-601.31
Undivided Earnings	19,905,492.28
TOTAL LIABILITIES AND EQUITY	<u>150,102,525.42</u>

<u>CLASSIFICATION OF LOANS OUTSTANDING</u>	<u>NUMBER</u>	<u>AMOUNT</u>
Degree of Delinquency:		
Current and less than 2 months	3,708	133,850,199.04
2 to less than 6 months	15	1,647,603.85
6 to less than 12 months	4	470,571.23
12 months and over	8	885,043.87
TOTAL LOANS	<u>3,735</u>	<u>136,853,417.99</u>

NUMBER OF MEMBERS 7,496

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