

COUNTRYSIDE FEDERAL CREDIT UNION

CHARTER # 4745

STATEMENT OF INCOME FOR PERIOD ENDING 6/30/2019

STATEMENT OF FINANCIAL CONDITION AS OF June 30, 2019

	June 2019	Y-T-D 2019
INTEREST INCOME		
Interest on Loans	459,361.29	2,765,994.20
Income from Investments	22,461.68	136,306.35
Total Interest Income	481,822.97	2,902,300.55
INTEREST EXPENSE		
Dividends	162,809.89	951,652.74
Interest on Borrowed Money	0.00	0.00
Total Interest Expense	162,809.89	951,652.74
Provision for Loan Losses	-25,462.60	-304,440.92
Net Interest Income After Provision for Loan Losses	344,475.68	2,255,088.73
OPERATING EXPENSES		
Employee Compensation	84,094.57	544,671.40
Employee Benefits	20,566.59	134,561.60
Travel and Conference	3,442.10	14,991.34
NAPCU Dues	700.00	4,210.28
Office Occupancy Expense	6,522.74	33,331.23
Office Operations Expense	17,765.37	109,719.03
Publicity and Promotion	5,486.32	54,938.27
Share/Loan Servicing Expense	18,842.62	117,457.23
Professional & Outside Services	10,998.74	87,550.74
NCUSIF Stabilization Expense	0.00	0.00
Misc. Operating Expense	4,852.13	23,268.49
Total Operating Expenses	173,271.18	1,124,699.61
OTHER OPERATING INCOME		
Operating Income	25,286.36	165,474.68
Trading Profits and Losses	0.00	0.00
Total Other Operating Income	25,286.36	165,474.68
NON-OPERATING INCOME		
Gain(Loss) on Investments	0.00	0.00
Gain(Loss) on Disposition of Assets	-31,867.74	-19,786.22
Other Non-Operating Income(Expense)	0.00	0.00
Total Non-Operating Gains and Losses	-31,867.74	-19,786.22
Extraordinary Gains(Losses)	0.00	0.00
NET INCOME	164,623.12	1,276,077.58

ASSETS	AMOUNT
Loans to Members	134,496,329.63
Less: Allowance for Loan Losses	-477,263.04
Net Loans to Members	134,019,066.59
Cash and Investments	13,851,576.04
Deposit - NCUA Insurance Fund	1,208,458.35
Net Fixed Assets	143,988.07
Prepaid Expenses	408,280.43
Accrued Interest & Other Income	253,658.48
Accrued Investment Income	4,484.44
Accounts Receivable	112,676.76
Other Assets	170,890.64
TOTAL ASSETS	150,173,079.80

LIABILITIES AND EQUITY	
Accounts Payable	710,551.59
Notes Payable	0.00
Dividends Payable	67,465.12
Other Accrued Expenses	93,321.83
Shares of Members	126,064,423.97
Statutory Reserves	2,054,123.93
Acc. Gain/Loss on A/F/S Securities	1,623.50
Undivided Earnings	21,181,569.86
TOTAL LIABILITIES AND EQUITY	150,173,079.80

CLASSIFICATION OF LOANS OUTSTANDING	NUMBER	AMOUNT
Degree of Delinquency:		
Current and less than 2 months	3,607	132,380,701.91
2 to less than 6 months	11	1,228,409.32
6 to less than 12 months	2	228,240.84
12 months and over	3	658,977.56
TOTAL LOANS	3,623	134,496,329.63

NUMBER OF MEMBERS 5,331

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