

STATEMENT OF INCOME FOR PERIOD ENDING 6/30/2020

STATEMENT OF FINANCIAL CONDITION AS OF June 30, 2020

INTEREST INCOME	June 2020	Y-T-D 2020
Interest on Loans	423,581.91	2,586,425.01
Income from Investments	11,184.16	108,962.44
Total Interest Income	434,766.07	2,695,387.45
INTEREST EXPENSE		
Dividends	141,480.06	958,498.40
Interest on Borrowed Money	0.00	0.00
Total Interest Expense	141,480.06	958,498.40
Provision for Loan Losses	46,193.10	4,882.88
Net Interest Income After Provision for Loan Losses	247,092.91	1,732,006.17
OPERATING EXPENSES		
Employee Compensation	95,046.63	566,701.49
Employee Benefits	22,305.49	140,549.04
Travel and Conference	2,115.44	8,659.78
NAFCU Dues	692.00	4,156.63
Office Occupancy Expense	5,192.54	28,870.49
Office Operations Expense	18,228.73	109,887.26
Publicity and Promotion	14,707.26	62,049.64
Share/Loan Servicing Expense	19,990.82	112,502.63
Professional & Outside Services	9,847.46	76,301.93
NCUSIF Stabilization Expense	0.00	0.00
Misc. Operating Expense	3,434.00	20,789.82
Total Operating Expenses	191,560.37	1,130,468.71
OTHER OPERATING INCOME		
Operating Income	120,041.22	243,722.72
Trading Profits and Losses	0.00	0.00
Total Other Operating Income	120,041.22	243,722.72
NON-OPERATING INCOME		
Gain(Loss) on Investments	0.00	0.00
Gain(Loss) on Disposition of Assets	0.00	-28,247.40
Other Non-Operating Income(Expense)	0.00	0.00
Total Non-Operating Gains and Losses	0.00	-28,247.40
Extraordinary Gains(Losses)	0.00	0.00
NET INCOME	175,573.76	817,012.78

ASSETS	AMOUNT
Loans to Members	134,622,139.18
Less: Allowance for Loan Losses	-548,623.63
Net Loans to Members	134,073,515.55
Cash and Investments	21,033,144.01
Deposit - NCUA Insurance Fund	1,186,384.66
Net Fixed Assets	174,787.84
Prepaid Expenses	350,050.30
Accrued Interest & Other Income	323,863.90
Accrued Investment Income	21,508.55
Accounts Receivable	56,030.32
Other Assets	202,789.39
TOTAL ASSETS	157,422,074.52

LIABILITIES AND EQUITY	
Accounts Payable	2,100,803.12
Notes Payable	0.00
Dividends Payable	58,800.15
Other Accrued Expenses	106,526.77
Shares of Members	130,537,801.79
Statutory Reserves	2,054,123.93
Acc. Gain/Loss on A/F/S Securities	25,857.74
Undivided Earnings	22,538,161.02
TOTAL LIABILITIES AND EQUITY	157,422,074.52

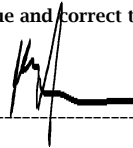
CLASSIFICATION OF LOANS OUTSTANDING	NUMBER	AMOUNT
Degree of Delinquency:		
Current and less than 2 months	3,264	133,590,878.56
2 to less than 6 months	9	649,484.96
6 to less than 12 months	1	83,545.96
12 months and over	3	298,229.70
TOTAL LOANS	3,277	134,622,139.18

NUMBER OF MEMBERS 5,085

We declare these financial statements are true and correct to the best of our knowledge and belief, and present fairly the financial pos

covered

Chairperson of the Board



Assistant Treasurer

