

COUNTRYSIDE FEDERAL CREDIT UNION

CHARTER # 4745

STATEMENT OF INCOME FOR PERIOD ENDING 9/30/2020

STATEMENT OF FINANCIAL CONDITION AS OF September 30, 2020

	Sept 2020	Y-T-D 2020
INTEREST INCOME		
Interest on Loans	420,503.07	3,885,590.41
Income from Investments	9,344.04	143,321.69
Total Interest Income	429,847.11	4,028,912.10
INTEREST EXPENSE		
Dividends	132,135.00	1,372,185.77
Interest on Borrowed Money	14.50	14.50
Total Interest Expense	132,149.50	1,372,200.27
Provision for Loan Losses	(34,194.25)	(42,331.93)
Net Interest Income After Provision for Loan Losses	331,891.86	2,699,043.76
OPERATING EXPENSES		
Employee Compensation	94,633.94	853,443.52
Employee Benefits	22,551.18	211,961.66
Travel and Conference	272.51	11,832.52
NAFCU Dues	692.00	6,232.63
Office Occupancy Expense	4,085.78	42,420.47
Office Operations Expense	18,842.93	164,379.11
Publicity and Promotion	10,502.43	92,388.98
Share/Loan Servicing Expense	15,571.48	158,582.50
Professional & Outside Services	11,369.94	115,177.13
NCUSIF Stabilization Expense	0.00	0.00
Misc. Operating Expense	3,438.50	31,098.05
Total Operating Expenses	181,960.69	1,687,516.57
OTHER OPERATING INCOME		
Operating Income	24,292.76	325,520.00
Trading Profits and Losses	0.00	0.00
Total Other Operating Income	24,292.76	325,520.00
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	174,238.43	1,308,814.29

ASSETS	AMOUNT
Loans to Members	135,232,928.51
Less: Allowance for Loan Losses	(515,611.54)
Net Loans to Members	134,717,316.97
Cash and Investments	21,753,775.10
Deposit - NCUA Insurance Fund	1,186,384.66
Net Fixed Assets	173,642.00
Prepaid Expenses	312,659.57
Accrued Interest & Other Income	319,151.64
Accrued Investment Income	8,264.28
Accounts Receivable	53,658.57
Other Assets	112,656.45
TOTAL ASSETS	158,637,509.24

LIABILITIES AND EQUITY	
Accounts Payable	1,597,928.93
Notes Payable	0.00
Dividends Payable	55,447.16
Other Accrued Expenses	77,452.79
Shares of Members	131,807,161.02
Statutory Reserves	2,054,123.93
Acc. Gain/Loss on A/F/S Securities	15,432.78
Undivided Earnings	23,029,962.63
TOTAL LIABILITIES AND EQUITY	158,637,509.24

CLASSIFICATION OF LOANS OUTSTANDING		
Degree of Delinquency:	NUMBER	AMOUNT
Current and less than 2 months	3,212	133,808,979.26
2 to less than 6 months	5	884,633.07
6 to less than 12 months	3	241,086.48
12 months and over	3	298,229.70
TOTAL LOANS	3,223	135,232,928.51

NUMBER OF MEMBERS 5,043

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