

COUNTRYSIDE FEDERAL CREDIT UNION

CHARTER # 4745

STATEMENT OF INCOME FOR PERIOD ENDING 3/31/2021

STATEMENT OF FINANCIAL CONDITION AS OF March 31, 2021

<u>INTEREST INCOME</u>	<u>March 2021</u>	<u>Y-T-D 2021</u>
Interest on Loans	424,541.18	1,245,313.08
Income from Investments	5,266.46	19,689.42
Total Interest Income	<u>429,807.64</u>	<u>1,265,002.50</u>
<u>INTEREST EXPENSE</u>		
Dividends	105,296.81	315,188.93
Interest on Borrowed Money	23.94	27.27
Total Interest Expense	<u>105,320.75</u>	<u>315,216.20</u>
Provision for Loan Losses	16,572.46	14,819.40
Net Interest Income After Provision for Loan Losses	<u>307,914.43</u>	<u>934,966.90</u>
<u>OPERATING EXPENSES</u>		
Employee Compensation	98,212.11	275,433.86
Employee Benefits	25,687.34	75,750.17
Travel and Conference	230.85	1,740.15
NAFCU Dues	723.00	2,175.43
Office Occupancy Expense	4,071.40	14,959.94
Office Operations Expense	18,116.79	55,617.42
Publicity and Promotion	18,301.78	56,462.63
Share/Loan Servicing Expense	18,965.91	45,925.33
Professional & Outside Services	10,822.57	42,729.50
NCUSIF Stabilization Expense	0.00	0.00
Misc. Operating Expense	2,873.94	8,583.21
Total Operating Expenses	<u>198,005.69</u>	<u>579,377.64</u>
<u>OTHER OPERATING INCOME</u>		
Operating Income	21,831.21	67,255.10
Trading Profits and Losses	0.00	0.00
Total Other Operating Income	<u>21,831.21</u>	<u>67,255.10</u>
<u>NON-OPERATING INCOME</u>		
Gain(Loss) on Investments	0.00	0.00
Gain(Loss) on Disposition of Assets	0.00	0.00
Other Non-Operating Income(Expense)	0.00	0.00
Total Non-Operating Gains and Losses	<u>0.00</u>	<u>0.00</u>
Extraordinary Gains(Losses)	0.00	0.00
NET INCOME	<u>131,763.89</u>	<u>422,871.63</u>

<u>ASSETS</u>	<u>AMOUNT</u>
Loans to Members	133,606,961.09
Less: Allowance for Loan Losses	(509,766.43)
Net Loans to Members	133,097,194.66
Cash and Investments	27,330,182.35
Deposit - NCUA Insurance Fund	1,225,539.13
Net Fixed Assets	199,714.38
Prepaid Expenses	279,341.34
Accrued Interest & Other Income	298,598.55
Accrued Investment Income	892.48
Accounts Receivable	48,111.59
Other Assets	110,943.45
TOTAL ASSETS	<u>162,590,517.93</u>

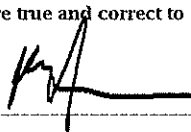
<u>LIABILITIES AND EQUITY</u>	
Accounts Payable	902,955.71
Notes Payable	0.00
Dividends Payable	44,691.57
Other Accrued Expenses	101,852.76
Shares of Members	135,574,769.64
Statutory Reserves	2,054,123.93
Acc. Gain/Loss on A/F/S Securities	3,385.96
Undivided Earnings	23,908,738.36
TOTAL LIABILITIES AND EQUITY	<u>162,590,517.93</u>

<u>CLASSIFICATION OF LOANS OUTSTANDING</u>	<u>NUMBER</u>	<u>AMOUNT</u>
Degree of Delinquency:		
Current and less than 2 months	2,992	132,268,205.62
2 to less than 6 months	7	989,630.09
6 to less than 12 months	2	50,895.68
12 months and over	3	298,229.70
TOTAL LOANS	<u>3,004</u>	<u>133,606,961.09</u>

NUMBER OF MEMBERS 4,974

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

