

COUNTRYSIDE FEDERAL CREDIT UNION

CHARTER # 4745

STATEMENT OF INCOME FOR PERIOD ENDING 12/31/2021

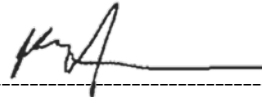
	<u>Dec 2021</u>	<u>Y-T-D 2021</u>
INTEREST INCOME		
Interest on Loans	408,100.05	4,959,343.85
Income from Investments	4,347.47	105,310.88
Total Interest Income	<u>412,447.52</u>	<u>5,064,654.73</u>
INTEREST EXPENSE		
Dividends	88,960.99	1,186,714.00
Interest on Borrowed Money	0.00	41.81
Total Interest Expense	<u>88,960.99</u>	<u>1,186,755.81</u>
Provision for Loan Losses	(47,341.17)	4,530.25
Net Interest Income After Provision for Loan Losses	<u>370,827.70</u>	<u>3,873,368.67</u>
OPERATING EXPENSES		
Employee Compensation	222,463.19	1,342,485.03
Employee Benefits	34,586.04	303,405.28
Travel and Conference	10,621.61	23,855.38
NAFCU Dues	723.00	8,682.43
Office Occupancy Expense	5,117.58	57,372.29
Office Operations Expense	28,733.25	248,584.77
Publicity and Promotion	5,219.22	167,080.89
Share/Loan Servicing Expense	21,791.38	208,268.84
Professional & Outside Services	42,370.23	236,423.76
NCUSIF Stabilization Expense	0.00	0.00
Misc. Operating Expense	2,778.00	33,731.72
Total Operating Expenses	<u>374,403.50</u>	<u>2,629,890.39</u>
OTHER OPERATING INCOME		
Operating Income	19,267.33	288,970.63
Trading Profits and Losses	0.00	0.00
Total Other Operating Income	<u>19,267.33</u>	<u>288,970.63</u>
NON-OPERATING INCOME		
Gain(Loss) on Member Capital Shares	0.00	1,235,453.19
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>1,235,453.19</u>
Extraordinary Gains(Losses)	0.00	0.00
NET INCOME	<u><u>15,691.53</u></u>	<u><u>2,767,943.91</u></u>

STATEMENT OF FINANCIAL CONDITION AS OF December 31, 2021

	<u>AMOUNT</u>	
ASSETS		
Loans to Members	134,754,268.87	
Less: Allowance for Loan Losses	(428,044.73)	
Net Loans to Members	134,326,224.14	
Cash and Investments	28,012,199.64	
Deposit - NCUA Insurance Fund	1,275,484.48	
Net Fixed Assets	258,586.23	
Prepaid Expenses	229,063.21	
Accrued Interest & Other Income	259,861.08	
Accrued Investment Income	2,387.14	
Accounts Receivable	20,623.41	
Other Assets	115,060.00	
TOTAL ASSETS	<u><u>164,499,489.33</u></u>	
LIABILITIES AND EQUITY		
Accounts Payable	761,646.30	
Notes Payable	0.00	
Dividends Payable	39,824.46	
Other Accrued Expenses	204,618.22	
Shares of Members	135,205,773.16	
Statutory Reserves	2,054,123.93	
Acc. Gain/Loss on A/F/S Securities	(20,307.38)	
Undivided Earnings	26,253,810.64	
TOTAL LIABILITIES AND EQUITY	<u><u>164,499,489.33</u></u>	
CLASSIFICATION OF LOANS OUTSTANDING		
Degree of Delinquency:		
Current and less than 2 months	2,770	131,967,921.90
2 to less than 6 months	3	1,632,430.23
6 to less than 12 months	4	848,289.88
12 months and over	3	305,626.86
TOTAL LOANS	<u><u>2,780</u></u>	<u><u>134,754,268.87</u></u>
NUMBER OF MEMBERS	4,863	

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

