

## STATEMENT OF FINANCIAL CONDITION

**2017**      **2018**

### ASSETS

Loans to members	15,086,808	19,950,730
Loan Participation	18,618,646	20,364,129
<b>TOTAL LOANS</b>	<b>33,705,454</b>	<b>40,314,859</b>
<b>ALLOWANCE for LOAN LOSS</b>	<b>-108,180</b>	<b>-128,147</b>
Cash In Bank	4,107,994	1,054,738
Cash On Hand	239,527	215,839
<b>TOTAL CASH</b>	<b>4,347,521</b>	<b>1,270,577</b>
Certificates of Deposit	48,276,938	49,060,367
Other Investments	2,214,349	2,692,300
<b>TOTAL INVESTMENTS</b>	<b>50,491,287</b>	<b>51,752,667</b>
Prepaid/Deferred Exp.	500,844	99,464
Net Fixed Assets	781,160	769,886
Accrued Investment Income	193,480	275,502
NCUSIF Deposit	843,352	791,522
Other	2,180,929	232,595
<b>OTHER ASSETS</b>	<b>4,499,766</b>	<b>2,168,969</b>
<b>TOTAL ASSETS</b>	<b>92,935,847</b>	<b>95,378,925</b>
<b>LIABILITIES</b>		
<b>TOTAL LIABILITIES</b>	<b>461,036</b>	<b>7,904,541</b>
<b>EQUITY</b>		
Shares	73,158,520	64,350,190
Share Certificates	2,135,544	4,852,649
Share Draft	3,547,552	4,272,252
Money Market	500	680,133
IRA Shares	5,245,008	4,696,691
Non Member Certificates	0	0
<b>MEMBER SHARES</b>	<b>84,087,124</b>	<b>78,851,915</b>
Regular Reserves	1,125,460	1,125,460
Undivided Earnings	7,288,041	7,637,662
Unrealized G/L	-25,814	-140,654
<b>MEMBER CAPITAL</b>	<b>8,387,687</b>	<b>8,622,469</b>
<b>TOTAL EQUITY</b>	<b>92,474,811</b>	<b>87,474,384</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>92,935,847</b>	<b>95,378,925</b>

## PROFIT & LOSS STATEMENT

	<b>2017</b>	<b>2018</b>
<b>INCOME</b>		
Int-Loans to members	655,687	755,530
Int-Participation Loans	670,766	827,079
<b>Income from Loans</b>	<b>1,326,453</b>	<b>1,582,609</b>
Investment Income	928,952	1,100,032
Fee Income	33,071	35,249
Misc. Operating Income	117,976	193,623
<b>Total Income</b>	<b>2,406,452</b>	<b>2,911,513</b>
<b>EXPENSE</b>		
Employee Salaries	718,577	758,003
Employee Benefits	583,174	502,824
Travel/Conference	18,287	21,712
Association Dues	20,786	18,855
Office Occupancy	127,518	99,099
Office Operations	100,104	343,405
Education/Promotion	125,780	58,556
Loan Service Expense	351,507	324,820
Professional/Outside	296,644	102,494
Misc. Operating Expense	57,759	83,790
<b>Operations Expenses</b>	<b>2,400,136</b>	<b>2,313,558</b>
<b>Provision for Loan Loss</b>	<b>100,948</b>	<b>148,483</b>
<b>Total Operating Expense</b>	<b>2,501,084</b>	<b>2,462,041</b>
<b>Net Income Before Dividends</b>	<b>-94,632</b>	<b>449,472</b>
<b>Cost of Funds</b>		
Dividend Expense-Shares	229,605	137,946
Dividend Expense-CDs	24,564	42,094
Interest on Borrowed Funds	17,776	125,155
<b>Total Cost of Funds</b>	<b>271,945</b>	<b>305,195</b>
Net Income After Dividends	-366,577	144,277
Total Non-OP INC/EXP	259,216	205,344
<b>Net Income</b>	<b>-107,361</b>	<b>349,621</b>