



## ANNUAL AUDITED FINANCIAL STATEMENT

### BALANCE SHEET

	<u>December 31, 2018</u>	<u>December 31, 2017</u>
<b>ASSETS</b>		
Cash	\$ 8,081,261	\$ 8,365,247
Investments	47,700,219	55,577,694
Loans to Members	187,269,993	168,087,386
Property and Equipment	8,108,307	8,538,637
Other Assets	7,504,672	7,263,968
Total Assets	<u>\$ 258,664,452</u>	<u>\$ 247,832,932</u>

### LIABILITIES AND MEMBERS' EQUITY

Members' Share Accounts	\$ 220,445,857	\$ 211,790,937
Borrowed Funds and Other Liabilities	1,850,211	1,899,000
Total Liabilities	<u>222,296,068</u>	<u>213,689,937</u>
Members' Equity	36,368,384	34,142,995
Total Liabilities and Members' Equity	<u>\$ 258,664,452</u>	<u>\$ 247,832,932</u>

### INCOME STATEMENT

	<u>For the year Ended December 31, 2018</u>	<u>For the year Ended December 31, 2017</u>
Interest Income	\$ 10,985,920	\$ 10,311,837
Dividends and Interest Expense	(934,416)	(719,660)
Net Interest Income	<u>\$ 10,051,504</u>	<u>\$ 9,592,177</u>
Provision for Loan Losses	(1,150,000)	(1,100,000)
Net Interest Income After Provision for Loan Losses	<u>\$ 8,901,504</u>	<u>\$ 8,492,177</u>
Non-interest Income	6,307,495	6,070,657
General and Administrative Expenses	(12,948,539)	(12,083,966)
Net Income	<u>\$ 2,260,460</u>	<u>\$ 2,478,868</u>