



## ANNUAL AUDITED FINANCIAL STATEMENT

### BALANCE SHEET

	December 31, 2019	December 31, 2018
<b>ASSETS</b>		
Cash	\$ 10,957,226	\$ 8,081,261
Investments	45,917,733	47,700,219
Loans to Members	199,426,455	187,269,993
Property and Equipment	7,803,748	8,108,307
Other Assets	7,848,949	7,504,672
Total Assets	<u>\$ 271,954,111</u>	<u>\$ 258,664,452</u>

### LIABILITIES AND MEMBERS' EQUITY

Members' Share Accounts	\$ 230,502,061	\$ 220,445,857
Borrowed Funds and Other Liabilities	1,773,809	1,850,211
Total Liabilities	<u>232,275,870</u>	<u>222,296,068</u>
Members' Equity	39,678,241	36,368,384
Total Liabilities and Members' Equity	<u>\$ 271,954,111</u>	<u>\$ 258,664,452</u>

### INCOME STATEMENT

	For the year Ended December 31, 2019	For the year Ended December 31, 2018
Interest Income	\$ 12,120,390	\$ 10,985,920
Dividends and Interest Expense	(1,404,588)	(934,416)
Net Interest Income	\$ 10,715,802	\$ 10,051,504
Provision for Loan Losses	(1,100,000)	(1,150,000)
Net Interest Income After Provision for Loan Losses	\$ 9,615,802	\$ 8,901,504
Non-interest Income	7,363,038	6,307,495
General and Administrative Expenses	(13,748,297)	(12,948,539)
Net Income	<u>\$ 3,230,543</u>	<u>\$ 2,260,460</u>