



ANNUAL AUDITED FINANCIAL STATEMENT

BALANCE SHEET

| | <u>December 31, 2020</u> | <u>December 31, 2019</u> |
|------------------------|---------------------------|---------------------------|
| ASSETS | | |
| Cash | \$ 51,693,219 | \$ 10,957,226 |
| Investments | 58,018,007 | 45,917,733 |
| Loans to Members | 206,415,946 | 199,426,455 |
| Property and Equipment | 7,364,601 | 7,803,748 |
| Other Assets | 8,981,803 | 7,848,949 |
| Total Assets | <u>\$ 332,473,576</u> | <u>\$ 271,954,111</u> |

LIABILITIES AND MEMBERS' EQUITY

| | | |
|---------------------------------------|-----------------------|-----------------------|
| Members' Share Accounts | \$ 285,251,600 | \$ 230,502,061 |
| Borrowed Funds and Other Liabilities | 2,097,275 | 1,773,809 |
| Total Liabilities | <u>287,348,875</u> | <u>232,275,870</u> |
| Members' Equity | 45,124,701 | 39,678,241 |
| Total Liabilities and Members' Equity | <u>\$ 332,473,576</u> | <u>\$ 271,954,111</u> |

INCOME STATEMENT

| | <u>For the year Ended December 31, 2020</u> | <u>For the year Ended December 31, 2019</u> |
|-----------------------------------------------------|-------------------------------------------------|-------------------------------------------------|
| Interest Income | \$ 11,860,089 | \$ 12,120,390 |
| Dividends and Interest Expense | (1,188,156) | (1,404,588) |
| Net Interest Income | \$ 10,671,933 | \$ 10,715,802 |
| Provision for Loan Losses | (1,200,000) | (1,100,000) |
| Net Interest Income After Provision for Loan Losses | \$ 9,471,933 | \$ 9,615,802 |
| Non-interest Income | 10,716,354 | 7,363,038 |
| General and Administrative Expenses | (14,780,759) | (13,748,297) |
| Net Income | <u>\$ 5,407,528</u> | <u>\$ 3,230,543</u> |