

2020 ANNUAL REPORT

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BALANCE SHEET

2019

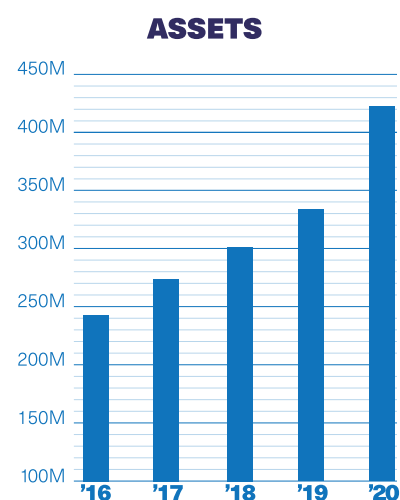
2020

Assets

Cash & Cash Equivalents	\$23,421,687	\$91,264,530
Investments	777,593	807,443
Loans to Members, Net	291,312,457	311,171,378
Accrued Interest Receivable	1,068,669	1,023,287
Premises & Equipment, Net	8,337,843	8,514,140
NCUSIF Deposit	2,591,229	3,266,363
Other Assets	5,492,378	5,591,551
Total Assets	\$333,001,856	\$421,638,692

Liabilities, Shares & Equity

Shares	\$80,358,389	\$118,337,869
Share Drafts	78,898,340	116,322,487
Money Market	70,019,096	91,008,659
Share Certificates	48,757,220	43,590,030
IRA Shares & Certificates	11,895,678	12,068,161
Non-Member Deposits	3,000,000	0
Borrowings	4,000,000	3,000,000
Other Liabilities	9,376,159	8,521,455
Regular Reserves & Undivided Earnings	26,696,974	28,790,031
Total Liabilities, Shares & Equity	\$333,001,856	\$421,638,692



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2020 ANNUAL REPORT **Financial Statement**

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INCOME STATEMENT

2019

2020

Interest Income and Expense

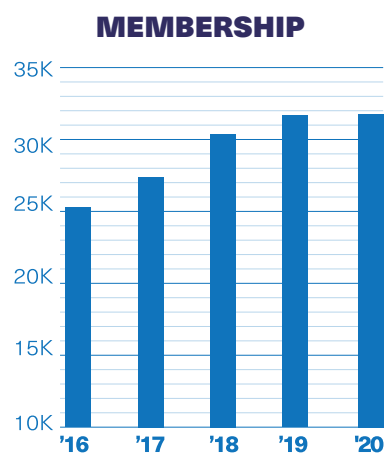
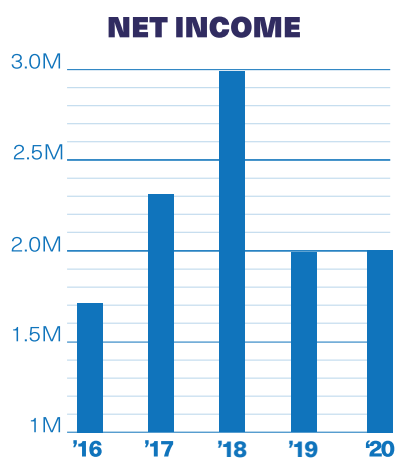
Interest Income	\$15,476,846	\$15,374,550
Dividend & Interest Expense	1,859,209	1,603,261
Net Interest Income	13,617,637	13,771,289
Provision for Loan Losses	2,952,777	3,161,789
Net Interest Income after Provision for Loan Losses	10,664,860	10,609,500

Non-Interest Income and Expense

Non-Interest Income	\$7,223,533	\$8,223,782
Compensation & Benefits	\$7,465,530	\$8,860,641
Occupancy	1,375,715	1,641,829
Other Expense	7,051,835	6,237,752
Total Non-Interest Expense	15,893,080	16,740,222

Net Income **\$1,995,313** **\$2,093,060**

Total Membership **31,869** **32,138**



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