

FINANCIALS

2019 Financial Statements

CONSOLIDATED STATEMENT OF FINANCIAL CONDITION

As of December 31, 2019

ASSETS	
Net Loans	\$ 698,437,887
Cash	62,358,387
Investments	48,890,203
Other Assets	74,607,141
TOTAL ASSETS	\$ 884,293,618
LIABILITIES & EQUITY	
LIABILITIES	
Members' Shares	\$ 720,520,854
Notes Payable	65,500,000
Other Liabilities	3,050,046
TOTAL LIABILITIES	789,070,900
MEMBERS' EQUITY	95,222,718
TOTAL LIABILITIES & EQUITY	\$ 884,293,618

CONSOLIDATED STATEMENT OF INCOME

For the year ending December 31, 2019

INTEREST INCOME	
Total Interest on Loans	\$ 31,432,821
Total Interest on Investments	2,184,187
TOTAL INTEREST INCOME	33,617,008
INTEREST EXPENSE	
Total Dividends on Members' Shares	5,760,663
Other Interest Expense	1,815,622
TOTAL INTEREST EXPENSE	7,576,285
NET INTEREST INCOME	26,040,723
PROVISION FOR LOAN LOSSES	1,180,000
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	24,860,723
TOTAL NON-INTEREST INCOME	9,825,926
TOTAL NON-INTEREST EXPENSE	32,825,297
NET INCOME	\$ 1,861,352