



Statement of Financial Condition  
As of Dec 2018

|  | November            | Year To Date         |
|--|---------------------|----------------------|
| Total Loan Interest Income                     | \$ 1,215,243        | \$ 13,459,986        |
| Total Investment Interest Income               | \$ 281,672          | \$ 1,801,086         |
| Total Miscellaneous Fee Income                 | \$ 530,529          | \$ 5,734,555         |
| <b>Total Operating Income</b>                  | <b>\$ 2,027,444</b> | <b>\$ 20,995,627</b> |
| Total Compensation                             | \$ 392,212          | \$ 4,364,220         |
| Total Employee Benefits                        | \$ 82,503           | \$ 1,101,283         |
| Total Education Expense                        | \$ 6,283            | \$ 84,644            |
| Total Association Dues                         | \$ 7,638            | \$ 61,113            |
| Total Occupancy Expense                        | \$ 42,420           | \$ 605,388           |
| Total Office Operating Expense                 | \$ 57,069           | \$ 666,887           |
| Total Advertising and Promotion                | \$ 29,078           | \$ 255,063           |
| Total Loan Expense                             | \$ 89,561           | \$ 943,160           |
| Total Professional Service Expense             | \$ 286,565          | \$ 2,941,821         |
| Loan Losses                                    | \$ 113,430          | \$ 1,398,803         |
| Interest on Borrowed Money                     | \$ 13,617           | \$ 178,526           |
| Total Miscellaneous Operating Expense          | \$ 39,694           | \$ 244,397           |
| <b>Total Operating Expense Before Dividend</b> | <b>\$ 1,160,071</b> | <b>\$ 12,845,304</b> |
| Total Dividend Expense                         | \$ 220,179          | \$ 2,170,636         |
| <b>Total Operating Expense</b>                 | <b>\$ 1,380,250</b> | <b>\$ 15,015,940</b> |
| Disp of Assets (Gain)/Loss                     | \$ -                | \$ (10,011)          |
| Disp of Invest (Gain)/Loss                     | \$ -                | \$ 113,917           |
| Other Non - Oper                               | \$ -                | \$ -                 |
| <b>Net Earnings</b>                            | <b>\$ 647,193</b>   | <b>\$ 5,875,780</b>  |

|                                       |                              | December              | November              |
|---------------------------------------|------------------------------|-----------------------|-----------------------|
| Assets                                | Total Loans                  | \$ 305,336,702        | \$ 301,865,112        |
|                                       | Less Allowance for Loan Loss | \$ (2,994,914)        | \$ (3,009,391)        |
|                                       | Net Loans                    | \$ 302,341,787        | \$ 298,855,720        |
|                                       | Total Accounts Receivable    | \$ 1,711,295          | \$ 626,501            |
|                                       | Total Liquidity              | \$ 1,209,465          | \$ 1,260,788          |
|                                       | Total Investments            | \$ 83,506,786         | \$ 88,218,736         |
|                                       | Total Accrued Income         | \$ 1,210,138          | \$ 1,129,119          |
|                                       | Total Prepaid & Def Expense  | \$ 863,853            | \$ 851,785            |
|                                       | Total Fixed Assets           | \$ 4,785,705          | \$ 4,808,567          |
| <b>Total Assets</b>                   |                              | <b>\$ 395,629,030</b> | <b>\$ 395,751,216</b> |
| Liabilities                           | Total Accounts Payable       | \$ 3,611,079          | \$ 3,756,214          |
|                                       | Total Notes Payable          | \$ 8,109,557          | \$ 8,165,586          |
|                                       | Total Other Liabilities      | \$ 2,993,848          | \$ 2,557,888          |
|                                       | Total Shares                 | \$ 326,133,779        | \$ 327,589,531        |
| <b>Total Liabilities</b>              |                              | <b>\$ 340,848,263</b> | <b>\$ 342,069,220</b> |
| Equity                                | Reserves                     | \$ 3,788,734          | \$ 3,788,734          |
|                                       | Undivided Earnings           | \$ 52,488,147         | \$ 46,612,367         |
|                                       | Unrealized Gain (Loss)       | \$ (1,496,114)        | \$ (1,947,691)        |
|                                       | Retained Earnings            | \$ -                  | \$ 5,228,587          |
| <b>Total Equity</b>                   |                              | <b>\$ 54,780,767</b>  | <b>\$ 53,681,997</b>  |
| <b>Total Liabilities &amp; Equity</b> |                              | <b>\$ 395,629,030</b> | <b>\$ 395,751,216</b> |