



Statement of Financial Condition  
As of August 2020

	August	Year To Date
Total Loan Interest Income	\$ 1,502,896	\$ 11,450,184
Total Investment Interest Income	\$ 98,590	\$ 1,026,951
Total Miscellaneous Fee Income	\$ 629,987	\$ 3,947,915
<b>Total Operating Income</b>	<b>\$ 2,231,472</b>	<b>\$ 16,425,050</b>
Total Compensation	\$ 434,979	\$ 3,618,703
Total Employee Benefits	\$ 89,811	\$ 761,519
Total Education Expense	\$ 1,721	\$ 18,217
Total Association Dues	\$ 4,500	\$ 41,215
Total Occupancy Expense	\$ 45,967	\$ 367,762
Total Office Operating Expense	\$ 59,728	\$ 497,663
Total Advertising and Promotion	\$ 62,481	\$ 547,158
Total Loan Expense	\$ 177,911	\$ 1,179,423
Total Professional Service Expense	\$ 239,192	\$ 1,902,393
Loan Losses	\$ 170,000	\$ 1,711,306
Interest on Borrowed Money	\$ 14,201	\$ 114,653
Total Miscellaneous Operating Expense	\$ 32,196	\$ 314,236
<b>Total Operating Expense Before Dividend</b>	<b>\$ 1,332,687</b>	<b>\$ 11,074,247</b>
Total Dividend Expense	\$ 222,617	\$ 1,891,920
<b>Total Operating Expense</b>	<b>\$ 1,555,305</b>	<b>\$ 12,966,168</b>
Disp of Assets (Gain)/Loss	\$ -	\$ 48,884
Disp of Invest (Gain)/Loss	\$ -	\$ (203,576)
Other Non - Oper	\$ -	\$ -
<b>Net Earnings</b>	<b>\$ 676,168</b>	<b>\$ 3,613,575</b>

		August	July
Assets	Total Loans	\$ 383,583,914	\$ 373,912,689
	Less Allowance for Loan Loss	\$ 4,655,310	\$ 4,549,223
	<b>Net Loans</b>	<b>\$ 378,928,605</b>	<b>\$ 369,363,466</b>
	Total Accounts Receivable	\$ 7,876,656	\$ 8,302,435
	Total Liquidity	\$ 1,495,770	\$ 1,199,101
	Total Investments	\$ 95,422,081	\$ 102,200,445
	Total Accrued Income	\$ 1,809,961	\$ 1,814,975
	Total Prepaid & Def Expense	\$ 606,323	\$ 906,146
	Total Fixed Assets	\$ 4,780,206	\$ 4,768,979
<b>Total Assets</b>		<b>\$ 490,919,602</b>	<b>\$ 488,555,548</b>
Liabilities	Total Accounts Payable	\$ 3,316,393	\$ 3,444,836
	Total Notes Payable	\$ 9,480,473	\$ 9,595,097
	Total Other Liabilities	\$ 2,861,816	\$ 2,816,909
	Total Shares	\$ 408,600,351	\$ 406,993,598
<b>Total Liabilities</b>		<b>\$ 424,259,033</b>	<b>\$ 422,850,440</b>
Equity	Reserves	\$ 3,788,734	\$ 3,788,734
	Undivided Earnings	\$ 58,193,354	\$ 58,193,354
	Unrealized Gain (Loss)	\$ 1,064,906	\$ 785,612
	Retained Earnings	\$ 3,613,575	\$ 2,937,407
<b>Total Equity</b>		<b>\$ 66,660,569</b>	<b>\$ 65,705,108</b>
<b>Total Liabilities &amp; Equity</b>		<b>\$ 490,919,602</b>	<b>\$ 488,555,548</b>