



## Statement of Financial Condition – Unaudited

<b>Assets</b>	<b>Dec. 2018</b>	<b>Dec. 2017</b>
Loans, Net Allowance for Loan Losses	\$30,475,510	\$31,376,690
Cash	500,057	1,113,476
Receivables	18,206	10,311
Accrued Income	108,456	120,994
Investments	8,251,553	9,140,369
Prepaid / Deferred Charges	61,623	80,251
Fixed Assets, Net Accumulated Depreciation	2,076,747	2,160,570
Deposit in NCUSIF	388,682	380,633
All Other Assets	353	353
<b>Total Assets</b>	<b>\$41,881,187</b>	<b>\$44,383,647</b>
<b>Liabilities</b>		
Dividends Payable	\$35,460	\$34,982
Accounts Payable	62,050	98,989
Accrued Expenses	471	4,451
Notes Payable	3,070	3,145
Taxes Payable	0	0
<b>Total Liabilities</b>	<b>\$101,051</b>	<b>\$141,567</b>
<b>Member Equity</b>		
Shares	\$11,465,535	\$9,846,925
Certificates / Deposit Accounts	25,083,486	29,297,920
<b>Total Member Equity</b>	<b>\$36,549,021</b>	<b>\$39,141,845</b>
Reserves and Undivided Earnings	\$5,231,115	\$5,100,237
Unrealized Gain / (Loss) on Investments	0	0
<b>Total Capital</b>	<b>\$5,231,115</b>	<b>\$5,100,237</b>
<b>Total Liabilities and Equity</b>	<b>\$41,881,187</b>	<b>\$44,383,647</b>



## Statement of Income / Expense – Unaudited

<b>Income</b>	<b>Dec. 2018</b>	<b>Dec. 2017</b>
Income from Loans	\$1,671,345	\$1,770,538
Interest on Investments	186,777	112,601
Fee Income	114,338	128,310
Miscellaneous Income	192,919	120,516
Non-Operating Income (Expense)	*(1,239)	*(2,965)
Gain on OREO	0	3,945
<b>Total Income</b>	<b>\$2,164,140</b>	<b>\$2,132,945</b>
<b>Expenses</b>		
Salaries and Employee Benefits	\$951,075	\$947,009
Operating Expense	742,247	646,056
Provision for Loan/Share Losses	30,838	52,000
<b>Total Operating Expenses</b>	<b>\$1,724,161</b>	<b>\$1,645,065</b>
<b>Income Before Dividends</b>	<b>\$439,979</b>	<b>\$487,880</b>
Dividends on Accounts	309,101	338,744
<b>Net Income</b>	<b>\$130,878</b>	<b>\$149,136</b>

### Notes to Financial Statements

#### 2017

\* (\$2,965) Debit Card Fraud (loss)

#### 2018

\* (\$1,239) Debit Card Fraud (loss)



## **Board of Directors**

**Vickie Alves** – Chairman  
2017 - 2020

**Faron Pfeiffer** – Vice Chairman  
2016 - 2019

**L. D. Whitton** – Board Member  
2018 - 2021

**Barbara Gallard** – Honorary Member

**Frank A. Blair** – Advisory Member

**Peggy Black** – Secretary  
2018 - 2021

**Toni A. Sudduth** – Treasurer  
2017 - 2020

**James L. Alves** – Honorary Member

**Marty Gibbs** – Advisory Member

### **Size of Membership**

2,855 – 12/2018

### **Services Offered**

Shares/Savings Account  
3 Types of Share Draft/Checking Accounts  
IRA Accounts  
Certificates of Deposit  
Saver's Club  
Consumer Loans  
Mortgage Loans  
Home Equity Loans  
MasterCard Debit Card  
MasterCard Credit Card  
On-site ATM  
Identity Theft Protection  
Go To MyCard  
Home Banking  
Bill Pay  
Mobile Banking  
E-Statements