

**Baptist Credit Union  
Financial Statements**

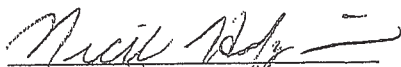
**Statement of Operations**

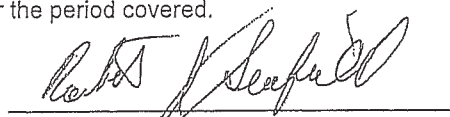
	For The Year Ended December 31, 2018	For The Year Ended December 31, 2017
<u>Income</u>		
Loan Interest	1,357,212.20	1,290,427.34
Income from Investments	116,076.65	102,900.11
Fee Income	917,234.71	916,060.76
Operating Income	<u>133,423.37</u>	<u>189,873.94</u>
<b>Total Income</b>	<b>2,523,946.93</b>	<b>2,499,262.15</b>
<u>Expenses</u>		
Salaries & Benefits	1,258,907.51	1,290,721.93
Travel & Conference	5,442.21	14,510.04
Office Occupancy	112,323.40	146,862.07
Office Operations	668,418.69	745,163.59
Education/Promotion	2,761.14	3,900.00
Marketing Expense	33,846.16	25,453.13
Loan Servicing	70,588.98	76,939.86
Professional Service	46,639.34	42,701.82
Loan Loss Provision	77,102.63	67,977.95
Members Insurance	-	-
Operating Fee (TCUD)	8,503.54	6,993.54
Miscellaneous	19,975.33	20,721.95
Investment Gain/Loss	-	-
Property Gain/Loss	-	-
Non Operating Gain/Loss	-	-
Int on Borrowed Money	55.06	2.69
Dividend Expense	<u>146,391.23</u>	<u>115,573.57</u>
<b>Total Expenses</b>	<b>2,450,955.22</b>	<b>2,557,522.14</b>
<b>Operating Surplus</b>	<b>72,991.71</b>	<b>(58,259.99)</b>

**Statement of Financial Position**

	December 31, 2018	December 31, 2017
<u>Assets</u>		
Total Loans	27,458,221.66	24,918,873.14
Less Allowance for Loan Loss	(105,616.01)	(83,618.92)
Cash & Equivalents	604,427.35	639,417.59
Total Investments	5,774,354.22	8,079,272.96
Land & Building	288,244.94	306,323.94
Other Fixed Assets	39,114.32	14,309.41
Other Real Estate Owned	-	-
Other Assets	<u>255,585.93</u>	<u>251,834.44</u>
<b>Total Assets</b>	<b>34,314,332.41</b>	<b>34,126,412.56</b>
<u>Liabilities and Equity</u>		
Total Borrowings	-	-
Accrued Dividends on Shares	20,654.56	23,895.66
Accounts Payable	176,019.62	282,652.90
Total Shares and Deposits	31,032,879.48	30,808,076.96
Regular Reserve	500,226.13	500,226.13
Undivided Earnings	<u>2,584,552.62</u>	<u>2,511,560.91</u>
<b>Total Liabilities and Equity</b>	<b>34,314,332.41</b>	<b>34,126,412.56</b>
<b>Membership</b>	<b>7,671</b>	<b>7,552</b>

This report is true and correct to the best of my knowledge and belief and presents fairly the financial position and the results of operations for the period covered.

  
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President

  
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Treasurer