Baptist Credit Union
Financial Statements

Statement of Operations

	For The Year Ended December 31, 2019	For The Year Ended December 31, 2018
Income		
Loan Interest	1,495,265.43	1,357,212.20
Income from Investments	121,108.47	116,076.65
Fee Income	932,825.99	917,234.71
Operating Income	122,674.89	133,423.37
Total Income	**2,671,874.78**	**2,523,946.93**
Expenses		
Salaries & Benefits	1,294,704.21	1,258,907.51
Travel & Conference	13,900.43	5,442.21
Office Occupancy	111,926.20	112,323.40
Office Operations	713,901.29	668,418.69
Education/Promotion	4,762.69	2,761.14
Marketing Expense	29,240.40	33,846.16
Loan Servicing	68,268.99	70,588.98
Professional Service	50,525.30	46,639.34
Loan Loss Provision	58,402.68	77,102.63
Members Insurance	-	-
Operating Fee (TCUD)	7,582.00	8,503.54
Miscellaneous	22,216.81	19,975.33
Investment Gain/Loss	-	-
Property Gain/Loss	(1,825.49)	-
Non Operating Gain/Loss	-	-
Int on Borrowed Money	-	55.06
Dividend Expense	215,997.52	146,391.23
Total Expenses	**2,589,603.03**	**2,450,955.22**
Operating Surplus	**82,271.75**	**72,991.71**
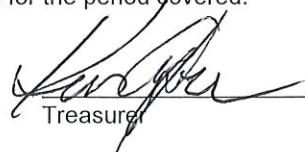
Statement of Financial Position

	December 31, 2019	December 31, 2018
Assets		
Total Loans	31,065,830.13	27,458,221.66
Less Allowance for Loan Loss	(113,935.05)	(105,616.01)
Cash & Equivalents	1,111,972.68	604,427.35
Total Investments	5,091,984.38	5,774,354.22
Land & Building	273,570.50	288,244.94
Other Fixed Assets	92,204.99	39,114.32
Other Real Estate Owned	-	-
Other Assets	276,458.36	255,585.93
Total Assets	**37,798,085.99**	**34,314,332.41**
Liabilities and Equity		
Total Borrowings	-	-
Accrued Dividends on Shares	26,973.76	20,654.56
Accounts Payable	279,018.24	176,019.62
Total Shares and Deposits	34,325,043.49	31,032,879.48
Regular Reserve	500,226.13	500,226.13
Undivided Earnings	2,666,824.37	2,584,552.62
Total Liabilities and Equity	**37,798,085.99**	**34,314,332.41**
Membership	**7,721**	**7,671**

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.

President

Treasurer