

**Baptist Credit Union
Financial Statements**


Statement of Operations

	For The Year Ended December 31, 2020	For The Year Ended December 31, 2019
<u>Income</u>		
Loan Interest	1,668,106.66	1,495,265.43
Income from Investments	52,977.54	121,108.47
Fee Income	725,372.88	932,825.99
Operating Income	<u>195,837.70</u>	<u>122,674.89</u>
Total Income	2,642,294.78	2,671,874.78
<u>Expenses</u>		
Salaries & Benefits	1,242,502.44	1,294,704.21
Travel & Conference	6,648.04	13,900.43
Office Occupancy	116,008.28	111,926.20
Office Operations	708,773.78	713,901.29
Education/Promotion	7,500.00	4,762.69
Marketing Expense	12,700.23	29,240.40
Loan Servicing	59,095.21	68,268.99
Professional Service	69,176.42	50,525.30
Loan Loss Provision	93,690.12	58,402.68
Members Insurance	-	-
Operating Fee (TCUD)	8,451.64	7,582.00
Miscellaneous	25,293.14	22,216.81
Investment Gain/Loss	-	-
Property Gain/Loss	(20.00)	(1,825.49)
Non-Operating Gain/Loss	-	-
Int on Borrowed Money	-	-
Dividend Expense	<u>214,782.92</u>	<u>215,997.52</u>
Total Expenses	2,564,602.22	2,589,603.03
Operating Surplus	77,692.56	82,271.75

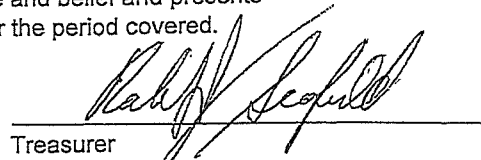
Statement of Financial Position

	December 31, 2020	December 31, 2019
<u>Assets</u>		
Total Loans	31,874,678.83	31,065,830.13
Less Allowance for Loan Loss	(121,819.34)	(113,935.05)
Cash & Equivalents	896,803.11	1,111,972.68
Total Investments	10,859,090.26	5,091,984.38
Land & Building	258,896.06	273,570.50
Other Fixed Assets	71,689.56	92,204.99
Other Real Estate Owned	-	-
Other Assets	<u>278,022.95</u>	<u>276,458.36</u>
Total Assets	44,117,361.43	37,798,085.99
<u>Liabilities and Equity</u>		
Total Borrowings	-	-
Accrued Dividends on Shares	27,096.07	26,973.76
Accounts Payable	431,266.83	279,018.24
Total Shares and Deposits	40,414,255.47	34,325,043.49
Regular Reserve	500,226.13	500,226.13
Undivided Earnings	<u>2,744,516.93</u>	<u>2,666,824.37</u>
Total Liabilities and Equity	44,117,361.43	37,798,085.99
Membership	7,787	7,721

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