

**Baptist Credit Union
Financial Statements**

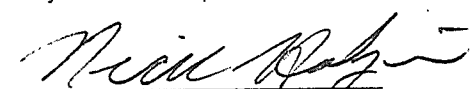
Statement of Operations

	For The Year Ended December 31, 2021	For The Year Ended December 31, 2020
<u>Income</u>		
Loan Interest	1,563,154.58	1,668,106.66
Income from Investments	26,031.98	52,977.54
Fee Income	808,759.21	725,372.88
Operating Income	<u>239,183.40</u>	<u>195,837.70</u>
Total Income	2,637,129.17	2,642,294.78
<u>Expenses</u>		
Salaries & Benefits	1,283,600.76	1,242,502.44
Travel & Conference	10,314.82	6,648.04
Office Occupancy	116,436.89	116,008.28
Office Operations	708,843.42	708,773.78
Education/Promotion	(1,966.70)	7,500.00
Marketing Expense	20,440.28	12,700.23
Loan Servicing	64,263.69	59,095.21
Professional Service	59,539.43	69,176.42
Loan Loss Provision	23,195.20	93,690.12
Members Insurance	-	-
Operating Fee (TCUD)	7,881.68	8,451.64
Miscellaneous	22,757.72	25,293.14
Investment Gain/Loss	-	-
Property Gain/Loss	-	(20.00)
Non Operating Gain/Loss	-	-
Int on Borrowed Money	44.69	-
Dividend Expense	<u>100,283.70</u>	<u>214,782.92</u>
Total Expenses	2,415,635.58	2,564,602.22
Operating Surplus	221,493.59	77,692.56


Statement of Financial Position

	December 31, 2021	December 31, 2020
<u>Assets</u>		
Total Loans	31,558,791.08	31,874,678.83
Less Allowance for Loan Loss	(116,561.73)	(121,819.34)
Cash & Equivalents	1,616,454.23	896,803.11
Total Investments	14,119,905.66	10,859,090.26
Land & Building	244,221.62	258,896.06
Other Fixed Assets	108,177.84	71,689.56
Other Real Estate Owned	-	-
Other Assets	<u>282,671.53</u>	<u>278,022.95</u>
Total Assets	47,813,660.23	44,117,361.43
<u>Liabilities and Equity</u>		
Total Borrowings	-	-
Accrued Dividends on Shares	22,103.04	27,096.07
Accounts Payable	120,804.08	431,266.83
Total Shares and Deposits	44,204,516.46	40,414,255.47
Regular Reserve	500,226.13	500,226.13
Undivided Earnings	<u>2,966,010.52</u>	<u>2,744,516.93</u>
Total Liabilities and Equity	47,813,660.23	44,117,361.43
Membership	7,867	7,787

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