

ADVENTHEALTH CREDIT UNION

STATEMENTS OF FINANCIAL CONDITION AS OF SEPTEMBER 30, 2019 AND 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and cash equivalents	\$3,634,762	\$3,163,257
Interest bearing deposits	5,550,000	9,121,000
Available-for-sale investments	4,710,714	4,568,843
Federal Home Loan Bank (FHLB) stock	145,800	213,400
Loans held for sale	900,102	343,800
Loans to members, net of allowance for loan losses	39,820,213	35,152,601
Accrued interest receivable	124,789	124,016
Property and equipment	267,401	249,479
National Credit Union Share Insurance Fund (NCUSIF) deposit	437,449	417,393
Prepaid and other assets	529,036	597,154
Total assets	<u>\$56,120,266</u>	<u>\$53,950,943</u>
 <u>Liabilities and Members' Equity</u> 		
Liabilities:		
Members' shares and savings accounts	\$47,245,186	\$43,597,286
Borrowed funds and interest payable	1,000,534	4,005,843
Unfunded investment purchase	507,326	—
Accrued expenses and other liabilities	866,311	637,766
Total liabilities	<u>49,619,357</u>	<u>48,240,895</u>
 Commitments and contingent liabilities		
Members' equity:		
Regular reserve	1,062,279	1,062,279
Undivided earnings	5,343,890	4,738,116
Accumulated other comprehensive income/(loss)	94,740	(90,347)
Total members' equity	<u>6,500,909</u>	<u>5,710,048</u>
Total liabilities and members' equity	<u>\$56,120,266</u>	<u>\$53,950,943</u>

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STATEMENTS OF INCOME YEARS ENDED SEPTEMBER 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Interest income:		
Loans to members	\$2,028,637	\$1,688,736
Investments	346,107	328,922
	<u>2,374,744</u>	<u>2,017,658</u>
Interest expense:		
Members' shares and savings accounts	251,063	121,797
Borrowed funds	51,583	9,007
	<u>302,646</u>	<u>130,804</u>
Net interest income	2,072,098	1,886,854
Provision for loan losses	215,396	316,932
Net interest income after provision for loan losses	<u>1,856,702</u>	<u>1,569,922</u>
Non-interest income:		
Fees and charges and other operating income	782,470	748,975
Interchange income	285,918	295,738
	<u>1,068,388</u>	<u>1,044,713</u>
Non-interest expenses:		
Compensation and benefits	1,239,398	1,108,307
Operating costs	550,670	559,360
Professional and outside services	529,248	515,544
	<u>2,319,316</u>	<u>2,183,211</u>
Net income	<u>\$605,774</u>	<u>\$431,424</u>