

Members Advantage Community Credit Union and River Valley Credit Union

Individual and Combined Financial Statements

June 30, 2020

BALANCE SHEET

	MACCU	RVCU	Combined
ASSETS			
Loans	\$61,462,170	\$109,905,220	\$171,367,390
Less: Allowance for Loan Loss	<u>-\$399,535</u>	<u>-\$1,085,562</u>	<u>-\$1,485,097</u>
Net Loans	\$61,062,636	\$108,819,658	\$169,882,294
Cash	\$35,839,260	\$31,171,945	\$67,011,205
Investments	\$49,960,331	\$1,792,802	\$51,753,133
Fixed Assets	\$5,382,790	\$4,259,874	\$9,642,664
Other Assets	<u>\$4,436,040</u>	<u>\$1,768,975</u>	<u>\$6,205,015</u>
Total Assets	\$156,681,057	\$147,813,254	\$304,494,311
LIABILITIES AND EQUITY			
Liabilities			
Members' Deposits	\$140,590,090	\$135,450,881	\$276,040,971
Accrued Expense and Other Liabilities	\$586,412	\$584,349	\$1,170,761
Equity			
Regular Reserves	\$1,648,691	\$1,522,193	\$3,170,884
Undivided Earnings & Net Income	<u>\$13,855,864</u>	<u>\$10,255,831</u>	<u>\$24,111,695</u>
Total Liabilities, Equity & Capital	\$156,681,057	\$147,813,254	\$304,494,311

INCOME STATEMENT

	MACCU	RVCU	Combined
INCOME			
Interest on Loans	\$1,920,878	\$3,158,603	\$5,079,481
Investment Income	\$655,555	\$31,131	\$686,686
Other Operating Income & Fee Income	<u>\$464,412</u>	<u>\$1,065,067</u>	<u>\$1,529,479</u>
Total Income	\$3,040,845	\$4,254,801	\$7,295,646
EXPENSES			
Dividends on Shares	\$253,767	\$257,503	\$511,270
Interest on Borrowed Money	\$0	\$0	\$0
Provision for Loan & Lease & Other Losses	\$200,000	\$312,500	\$512,500
Employee Compensation and Benefits	\$1,424,936	\$1,905,705	\$3,330,641
Office Occupancy	\$190,551	\$275,405	\$465,956
Office Operations	\$330,298	\$734,324	\$1,064,622
Loan Servicing	\$94,146	\$112,327	\$206,473
Other Operating Expenses	<u>\$297,776</u>	<u>\$182,092</u>	<u>\$479,868</u>
Total Expenses	\$2,791,474	\$3,779,856	\$6,571,330
Non-Operating Income/(Expense)	<u>(\$243)</u>	<u>\$1,634</u>	<u>\$1,391</u>
Net Income	\$249,128	\$476,579	\$725,707