

Financial Reports

(Unaudited numbers dated December 31, 2019 and 2020)

	2020	2019
Assets		
Loans to Members	\$ 23,801,154	\$ 23,686,479
Cash and Investments	\$ 24,695,124	\$ 14,926,496
Other Assets	\$ 1,109,856	\$ 1,062,892
Total Assets	\$ 49,606,134	\$ 39,675,867
Liabilities & Equities		
Member's Shares and Deposits	\$ 43,661,240	\$ 34,048,307
Other Liabilities	\$ 799,005	\$ 1,027,239
Reserves	\$ 5,145,889	\$ 4,600,321
Total Liabilities & Equities	\$ 49,606,134	\$ 39,675,867
Income		
Loan Income	\$ 1,445,246	\$ 1,477,183
Investment Income	\$ 264,469	\$ 347,915
Other income	\$ 434,704	\$ 482,182
Non-Operational Gain	\$ (1,635)	\$ (8,977)
Total Income	\$ 2,142,784	\$ 2,298,303
Expenses & Dividends		
Operating Expenses	\$ 1,478,864	\$ 1,764,780
Dividends & Interest to Members	\$ 118,352	\$ 115,879
Total Expenses & Dividends	\$ 1,597,216	\$ 1,880,659
Net Income	\$ 545,567	\$ 417,644

Each year, City Credit Union has an Independent Accountant's Report on Applying Agreed Upon Procedures by Certified Public Accountants. A copy of the report dated September 30, 2019 and 2020, completed by J. Tenbrink and Associates, is available for review anytime during normal credit union hours.