

Report of the Operations of the SOUTHWEST COMMUNITIES FCU

Charter # 03278

As of 6/30/2019

**Statement of Financial Condition
As of 6/30/2019**

**Statement of Income
For the period ending 6/30/2019**

Assets		End of Period	Liabilities and Equity		End of Period	Acct	This Period	Year to Date
Loans			Accounts Payable					
Loans		7,763,884.81			6,651.06			
Total		7,763,884.81						
Less: All for Loan Losses		-64,772.92	Dividends Payable					
Net		7,699,111.89						
Cash			Taxes Payable		.00			
Deposits		625,024.24						
Investments		9,473,692.90						
			Other Liabilities		4,925.00			
Accrued Income		13,354.54						
			Shares		14,470,276.30			
Prepaid and Defd. Exp.		48,133.70	Share Certificates		1,793,392.90			
Fixed Assets (Net)			Regular Reserve		663,627.21			
Fixed Assets		896,156.51						
Less Depreciation		-850,647.47	Undivided Earnings		975,823.67			
Fixed Assets (Net)		45,509.04						
			Net Income (Loss)					
Other Assets			Total Equity		17,903,120.08			
Accounts Receivable		305.95						
All Other Assets		9,563.88	Total Liabilities and Equity		17,914,696.14			
Total Assets		17,914,696.14						

Statistical Report as of 6/30/2019

Delinquent Loans	Number	Amount	Loans Made	Number	Amount
60 to < 180 days	2	7,471.42	Loans made year to date	59	1,518,692.28
180 to < 360 days	2	17,205.89	Loans since organization	4372	59,742,582.67
360 days and over	3	5,698.47	No. Members & Nonmembers		
Subtotal	7	30,375.78	Accounts at End of Period	2486	
Current and less than 60 days delinquent	407	7,140,180.26	No. of Potential Members	15000	
Total Loans	414	7,170,556.04	Lns. Charged off since Org.		571,376.24
			Recoveries on loans charged off since org.		50,603.13

	Operating Income		
111	Interest on Loans	34,083.08	214,374.03
	Total	34,083.08	214,374.03
121	Income from Investments	18,583.04	100,309.72
131	Fees and Charges	4,972.63	32,103.52
151	Misc. Operating Income	3,478.45	25,951.61
	Total Operating Income	61,117.20	372,738.88
	Operating Expenses		
210	Compensation	17,215.80	112,761.40
220	Employee Benefits	3,893.39	23,586.60
230	Travel & Conference Expenses	446.25	1,621.29
240	Association Dues	92.76	539.89
250	Office Occupancy Expenses	2,616.57	15,491.01
260	Office Operations Expenses	13,123.42	85,156.92
270	Education & Promo. Expenses	2,482.55	16,150.46
280	Loan Servicing Expenses	1,274.97	9,422.23
290	Professional/Outside Services	3,677.33	22,765.59
300	Provision for Loan Losses	3,760.59	27,577.44
310	Members' Insurance	.00	.00
320	Fed. Supv./Exam Expenses	904.73	3,839.19
330	Cash Over and Short		3.85
340	Interest on Borrowed Money	.00	.00
350	Annual Meeting Expenses	624.44	5,920.25
360	Misc. Operating Expenses	172.08	1,655.81
	Total Operating Expenses	50,284.88	326,491.93
	Income (Loss) from Operations	10,832.32	46,246.95
400	Non-Operating Gain (Losses)	.00	-479.25
420	Gain (Loss) on Investments	.00	.00
430	Gain (Loss) on Disp. of Assets	.00	.00
	Total Non-Operating Gains(Loss)	.00	-479.25
	Income (Loss) Before Dividends	10,832.32	45,767.70
380	Dividends	4,858.71	31,596.20
	Net Income after Dividends	5,973.61	14,171.50

We certify to the best of our knowledge and belief, this statement and the related statements are true and correct and present fairly the financial position and the results of operations for the periods covered.

Certified Correct By:

Date

7-5-19

Treasurer/Mgr.

President/Officer