

**ANNUAL REPORT
DECEMBER 31, 2020**

2020 ANNUAL REPORT CONT.

ASSETS:

LOANS (1952)	\$21,561,719.87
ALLOWANCE FOR LOAN LOSSES	(105,473.01)
CASH IN ACCOUNTS	778,682.47
SHARE DRAFT EXCEPTIONS	375.48
TNB RESERVE ACCOUNTS	8,000.00
INVESTMENTS	7,040,367.53
NCUA	231,128.20
PREPAID EXPENSES	29,407.69
LAND & BUILDING	1,345,826.69
FURNITURE & FIXTURES	109,664.88
ACCRUED INCOME ON LOANS	44,802.28
ACCRUED INCOME ON INVESTMENTS	6,296.22

TOTAL ASSETS **\$31,050,798.30**

LIABILITIES:

DEPOSITS (2522)	\$18,535,884.99
SHARE DRAFTS (1087)	2,746,760.10
CHRISTMAS CLUB (25)	6,423.40
IRA ACCOUNTS (86)	3,587,175.13
CERTIFICATES OF DEPOSIT (52)	1,690,623.79
DIVIDENDS PAYABLE	38,444.92
ACCOUNTS PAYABLE	540,725.78
RESERVES	700,155.15
UNDIVIDED EARNINGS	3,901,595.88
OTHER COMP INC/PENSION & EQUITIES	(696,990.84)

TOTAL LIABILITIES **\$31,050,798.30**

INCOME:

INTEREST ON LOANS	\$1,079,829.78
INCOME FROM INVESTMENTS	122,646.40
OTHER INCOME	487,140.49
NON OPER INCOME—GRANT FUNDS	3,100.00

TOTAL INCOME **\$1,692,716.67**

EXPENSES:

EXPLOYEES COMPENSATION/BENEFITS	\$563,126.92
TRAVEL & CONFERENCE	8,830.71
OFFICE OCCUPANCY EXPENSE	105,067.06
OFFICE OPERATIONS EXPENSE	213,077.89
LOAN SERVICING EXPENSE	26,727.99
PROVISION FOR LOAN LOSSES	37,500.00
STATE EXAMINATION	6,403.58
ANNUAL MEETING	5,500.00
MISC OPERATING FEES	237,669.83

NON OPER PENSION COST 31,406.04

TOTAL LIABILITIES **\$1,235,310.02**

TOTAL NET INCOME BEFORE DIVIDENDS & RESERVES **\$457,406.65**

DIVIDENDS ON SHARES & DEPOSITS **\$147,716.87**

NET INCOME FROM OPERATIONS **\$309,689.78**

Carla Kelley

SUBMITTED & CERTIFIED CORRECT BY CARLA KELLEY, PRESIDENT