

Statement of Condition

ASSETS: AS of JULY 1, 1970 LIABILITIES:

First Mortgage Loans	\$25,534,872.28	Savings Accounts	\$26,842,132.20
This includes mostly loans on homes in the Chemung Valley areas. Equal monthly payments are made by the borrower until the property is debt-free.		This includes the savings of individuals, families, partnerships, corporations, civic and social organizations. Savings are insured up to \$20,000 by the Federal Savings and Loan Insurance Corporation.	
Property Improvement Loans... Loans made under Home Modernization loan plans . . . all repayable in 5 years or less.	292,721.88	Loans in Process	177,341.60
Other Loans Made to members who use their passbooks as security.	197,946.02	These loans have been made and the funds set aside for disbursement. Most of these loans are for the construction or modernization of homes in the Chemung Valley area.	
Student Loans Loans made to college students for educational expenses under provisions of the New York State Higher Education Assistance program.	294,519.01	Other Liabilities	258,054.73
		Deferred Credits	76,325.61
Shares in Savings and Loan Bank and Stock in Federal Home Loan Bank of New York.	329,750.00	Interest paid in advance by borrowers and other unearned income.	
As members of these organizations we are privileged to use their credit facilities and numerous other services.		Reserves	2,640,062.16
Office Building and Equipment.	428,137.06	Each three months, a portion of our earnings is set aside to strengthen the association and further assure the safety of savers' and investors' accounts.	
Cash on Hand and in Banks	473,304.59		
Government Bonds	1,878,493.30		
Other Securities	296,712.31		
Prepaid Expenses	267,459.85		
Our Total Assets	\$29,993,916.30	Our Total Liabilities	\$29,993,916.30

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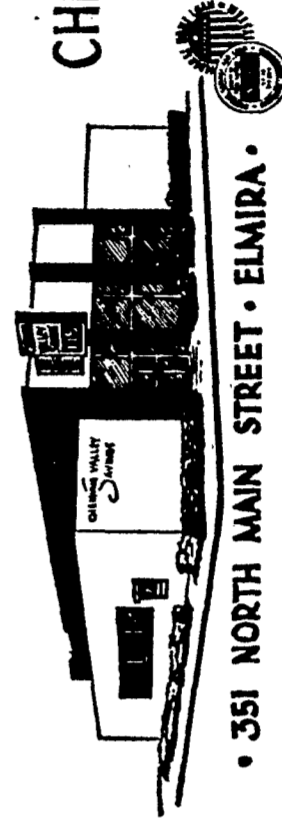
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CHEMUNG VALLEY
SAVINGS
AND LOAN ASSOCIATION

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