

# 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

## OFFICERS

Frederick N. Purdue, Jr.  
PRESIDENT

Walter C. Garey  
CHAIRMAN OF THE BOARD

David E. Billings  
TREASURER

Lyall G. Tobey  
ASSISTANT VICE PRESIDENT

Uri S. French Jr.  
ASSISTANT VICE PRESIDENT

Donald F. Woodard  
VICE PRESIDENT & SECRETARY

William T. Hornsby  
ASSISTANT TREASURER

Frances B. Rodzai  
ASSISTANT SECRETARY

## DIRECTORS

Elwin R. Brown

Edward C. Dalrymple

Walter C. Garey

Dr. Edward J. Grandt

Carroll W. Legge

David C. Mandeville

Charles W. Perry

Frederick N. Purdue, Jr.

Joel C. Robinson

Maurice P. Whitney

Donald F. Woodard

Donald A. Zimmer

## SENIOR ADVISORY BOARD

N. Harold Boardman

Harold A. Fritsch

## STAFF

Catherine S. Craig

Vera D. Hicks

Hector McDermott

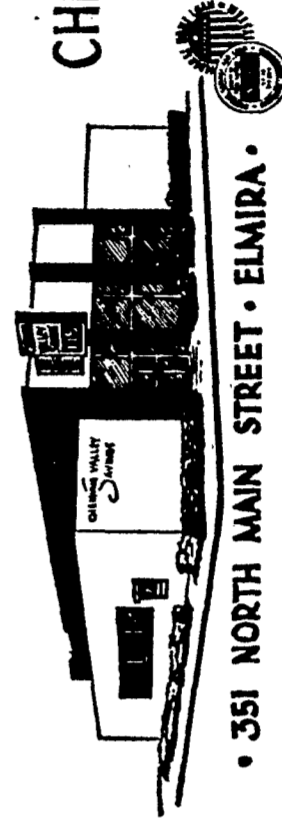
Cleone K. Spencer

Patricia Herman

Denise Olson

Betty G. Wilde

Alice E. Wilmot



CHEMUNG VALLEY  
SAVINGS  
AND LOAN ASSOCIATION

• 351 NORTH MAIN STREET • ELMIRA • PHONE 754-7091