

'Friends' Slate Events

Friends, a non-profit organization, sponsored by St. Charles Borromeo parish, will sponsor several events in coming weeks. On Thursday, Feb. 7 a Game-Night has been scheduled at the Olympic Park Billiards Room on Scottsville Road beginning at 7:30 p.m. Admission will be \$1 for members and \$1.50 for non-members.

The following Sunday, Feb. 10 a Cross Country Skiing party is slated at the Chili Country Club on Route 251 in Chili. For information those interested may call 865-2043 or 442-5379.

On Saturday, Feb. 16 a Dance Night is planned at the Airport Holiday Inn at 8 p.m.

Friends was established to provide social activities for single people, and benefit the community as well," according to Daniel McGarry, publicity chairman.

Adoration Rites

Adoration of the Blessed Sacrament will be celebrated at Our Lady of Lourdes Church in Brighton on First Friday, Feb. 1, immediately following the 9 a.m. Mass. The devotions include recitation of a rosary for vocations at 9:45. They conclude at 12:30 p.m.

Project Leadership

Becket Hall's annual Project Leadership weekend is scheduled for Feb. 1-3. High school junior and senior boys who are interested in entering the seminary, or in finding out more about seminary life, are invited. Reservations should be made by Jan. 31 through 716-586-4470.

Business in Diocese



Fox Sawyko

Edward H. Fox and Leon T. Sawyko have joined the law firm of Harris, Beach, Wilcox, Rubin and Levey. Fox is a member of the firm's trial department, president of the Park-Oxford Neighborhood Association, chairman of the Public Interest Law Committee of the County Bar Association and counsel to the local chapter of the New York Civil Liberties Union. He and his wife, Marcia Boyd, also a lawyer, are members of Blessed Sacrament Parish.

Sawyko is a graduate of Aquinas Institute and St. John Fisher College and earned his law degree at Columbia University. A member of the real estate department of the firm, he serves on the Executive Committee of the County Bar Association, Real Estate Section, and also is a director of the DePaul Clinic and a teacher at Rochester Institute of Technology. Formerly a member of Our Lady of Perpetual Help Parish, Sawyko was on its parish council and chairman of its Property and Finance Committee. He and his wife, Anne, and family now are Greece residents and members of Mother of Sorrows Parish.

CHEMUNG CANAL TRUST COMPANY

This Area's Leading Independent Full-Service Bank is Pleased to Present a Statement of Its Year-End Balance Sheet and Earnings for 1979

STATEMENT OF CONDITION

	DEC. 31, 1979	DEC. 31, 1978
ASSETS		
Cash and due from banks	\$ 15,452,801.00	\$ 13,411,984.00
U.S. Treasury and Federal Agency Securities	13,925,819.00	14,339,761.00
Obligations of States - Political Subdivisions	10,735,003.00	12,803,513.00
Other Investments	9,297,128.00	10,557,270.00
Federal Funds Sold	1,500,000.00	0
Loans Less Unearned Discount and Reserves	75,697,216.00	75,383,884.00
Bank Premises and Equipment	5,862,020.00	6,071,659.00
Other Assets	1,244,750.00	1,347,416.00
TOTAL ASSETS	\$133,714,737.00	\$133,915,487.00
LIABILITIES		
Deposits		
Demand	\$ 40,330,231.00	\$ 42,142,398.00
Savings	44,305,171.00	48,210,595.00
NOW Accounts	5,166,894.00	0
Other Time	28,208,785.00	26,284,237.00
Total Deposits	\$118,011,081.00	\$116,637,230.00
Federal Funds Purchased	0	1,000,000.00
Securities Sold Under Agreements, etc.	1,239,000.00	2,372,879.00
Accrued Taxes and Other Expenses	1,069,865.00	884,055.00
Dividends Payable	107,874.00	107,874.00
Other Liabilities	180,835.00	223,985.00
Liabilities	\$120,608,655.00	\$121,226,023.00
Subordinated Debentures	2,000,000.00	1,926,000.00
TOTAL LIABILITIES	\$122,608,655.00	\$123,152,023.00
SHAREHOLDERS' EQUITY		
Common Stock	\$ 5,393,725.00	\$ 4,314,980.00
Surplus	3,505,921.00	2,804,737.00
Undivided Profits	2,206,436.00	3,643,747.00
TOTAL SHAREHOLDERS' EQUITY	\$ 11,106,082.00	\$ 10,763,464.00
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$133,714,737.00	\$133,915,487.00

STATEMENT OF INCOME & EXPENSE

	1979	1978
OPERATING INCOME:		
Interest and fees on loans and mortgages	\$ 8,201,926.00	\$ 6,995,297.00
Interest and dividends on securities	2,389,716.00	2,580,958.00
Trust Department Income	650,619.00	564,465.00
Service charges and other income	453,542.00	391,312.00
TOTAL	\$ 11,695,803.00	\$ 10,532,032.00
OPERATING EXPENSES:		
Interest paid to depositors	\$ 5,024,739.00	\$ 3,994,119.00
Salaries and fringe benefits	2,929,269.00	2,727,418.00
Interest paid on debentures and borrowings	475,863.00	489,985.00
Other expenses	2,325,460.00	2,322,709.00
TOTAL	\$ 10,755,331.00	\$ 9,534,231.00
NET INCOME BEFORE TAXES	940,472.00	997,801.00
INCOME TAXES	166,356.00	208,861.00
NET INCOME AFTER TAXES	\$ 774,116.00	\$ 788,940.00
DIVIDENDS PAID TO STOCKHOLDERS	431,498.00	431,498.00
NET ADDITIONS TO CAPITAL FUNDS	\$ 342,618.00	\$ 357,442.00
NET EARNINGS PER SHARE	\$ 3.59	\$ 3.66
BOOK VALUE PER SHARE	\$ 51.48	\$ 49.89
TRUST ASSETS UNDER ADMINISTRATION (Book Value)	\$181,000,000.00	\$167,000,000.00

BRANCH OFFICES:

WESTSIDE OFFICE
628 West Church Street

HORSEHEADS OFFICE
602 South Main Street

BIG FLATS OFFICE
437 Maple Street

ARNOT MALL OFFICE
Route 17 and Chambers Road

SOUTHPORT OFFICE
951 Pennsylvania Avenue

MONTOUR FALLS OFFICE
303 West Main Street

WAVERLY OFFICE
405 Chemung Street

ELMIRA HEIGHTS OFFICE
100 West McCann's Boulevard

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Physician



Chemung Canal Trust Company

MAIN OFFICE: One Chemung Canal Plaza, Elmira, New York

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