



Statement of Financial Condition – Unaudited

Assets	Dec. 2016	Dec. 2015
Loans, Net Allowance for Loan Losses	\$32,126,882	\$33,525,943
Cash	1,243,042	930,237
Receivables	4,775	4,789
Accrued Income	110,071	121,312
Investments	7,149,588	7,972,851
Prepaid / Deferred Charges	86,734	73,533
Fixed Assets, Net Accumulated Depreciation	2,214,480	2,285,011
Deposit in NCUSIF	401,432	392,844
All Other Assets	18,353	32,310
Total Assets	\$43,355,357	\$45,338,829
Liabilities		
Dividends Payable	\$38,298	\$39,622
Accounts Payable	26,033	31,545
Accrued Expenses	436	16,123
Notes Payable	3,090	2,750
Taxes Payable	1,411	0
Total Liabilities	\$69,267	\$90,041
Member Equity		
Shares	\$8,868,536	\$9,893,700
Certificates / Deposit Accounts	29,430,623	30,527,931
Total Member Equity	\$38,299,159	\$40,421,631
Reserves and Undivided Earnings	\$4,986,931	\$4,827,157
Unrealized Gain / (Loss) on Investments	0	0
Total Capital	\$4,986,931	\$4,827,157
Total Liabilities and Equity	\$43,355,357	\$45,338,829



Statement of Income / Expense – Unaudited

Income	Dec. 2016	Dec. 2015
Income from Loans	\$1,814,561	\$1,869,226
Interest on Investments	75,115	57,176
Fee Income	122,306	120,920
Miscellaneous Income	112,006	96,222
Non-Operating Income (Expense)	*(8,720)	*(1,180)
Total Income	\$2,115,267	\$2,144,118
Expenses		
Salaries and Employee Benefits	\$966,470	\$931,383
Operating Expense	634,340	682,676
Provision for Loan Losses	0	0
Total Operating Expenses	\$1,600,810	\$1,614,059
Income Before Dividends	\$514,458	\$530,059
Dividends on Accounts	354,684	363,790
Net Income	\$159,774	\$166,269

Notes to Financial Statements

2015

* (\$1,180) Debit Card Fraud (loss)

2016

* (\$8,720) Debit Card Fraud (loss)
& Sale of fixed Assets (loss)



Board of Directors

Barbara Gallard – Chairman
2015 – 2018

Vickie Alves – Vice Chairman
2014 – 2017

L. D. Whitton – Board Member
2015 - 2018

J.B. Arrott – Honorary Member

Michael L. Decker – Advisory Member

Faron Pfeiffer – Secretary
2016 – 2019

Toni A. Sudduth – Treasurer
2014 - 2017

James L. Alves – Honorary Member

Peggy Black – Advisory Member

*Change in Senior Management Staff:

Charlie Smith, VP of Lending/Loan Manager, retired June 30, 2016, after 20 years of service.

Size of Membership

2,933 – 12/2016

Services Offered

Shares / Savings Account
3 Types of Share Draft / Checking Accounts
IRA Accounts
Certificates of Deposit
Saver's Club
Consumer Loans
Mortgage Loans
Home Equity Loans
Online Account Access
MasterCard Debit Card
MasterCard Credit Card
On-site ATM
Identity Theft Protection