



# 2022 ANNUAL MEETING

## Services & Products

Apple Pay / Google Pay  
ATM Cash & Check Deposit

Club Savings Accounts  
Contact Call Center / Live Chat  
Credit Builder Loans  
Direct Deposit

e-Statements & e-Alerts  
Enhanced Website Accessibility

Farm Equipment Loans  
First Central Mobile App  
Home Equity Loans

ID Protection Monitoring  
Individual Retirement Accounts  
Instant Issue Debit/Credit Cards  
Inter-active Teller Machines  
Investment Advisor

Kasasa Reward Checking  
LIFT—Lower Interest For Timeliness  
Local Quick Centralized Lending

Message Pay & Texting  
Mobile Banking & Remote Deposit  
Money Market Accounts

New & Used Auto Loans  
Overdraft Protection

Payroll Deduction  
Personal Loans / Small Dollar Loans  
Remote Deposit  
Remote Credit Card Control  
RV, Boat & Motorcycle Loans

Save to Win Accounts  
Share / Regular Savings Accounts  
Share Secured Loans

Telephone Teller / First Teller  
Term Share Savings Certificate  
Traditional Checking Accounts

VISA Reward Credit Cards  
VISA Debit / ATM Cards  
VISA Low-Interest Credit Cards  
Youth Savings Programs



## Statement of Income

	2020	2021
<b>INCOME</b>		
Interest on Loans	\$ 4,205,336	\$ 4,295,263
Investment Income	\$ 447,556	\$ 588,785
Miscellaneous	\$ 4,671,131	\$ 5,334,294
<b>TOTAL INCOME</b>	<b>\$ 9,324,023</b>	<b>\$ 10,218,342</b>
<b>EXPENSES</b>		
Compensation & Benefits	\$ 3,032,486	\$ 3,277,069
Travel & Conference	\$ 42,924	\$ 83,497
Association Dues	\$ 40,234	\$ 50,797
Office Occupancy	\$ 516,870	\$ 523,227
Office Operations	\$ 1,930,294	\$ 3,398,223
Education & Promotion	\$ 384,262	\$ 443,539
Loan Servicing	\$ 307,961	\$ 432,735
Professional/Outside Services	\$ 877,724	\$ 904,648
Provision for Loan & ODP Loss	\$ 217,959	\$ 346,945
State Operating Fee	\$ 18,919	\$ 17,279
<b>TOTAL EXPENSES</b>	<b>\$ 7,369,633</b>	<b>\$ 9,477,959</b>
<b>DIVIDENDS</b>	<b>\$ 472,050</b>	<b>\$ 382,874</b>
<b>NET INCOME (LOSS) AFTER DIVIDENDS</b>	<b>\$ 1,482,340</b>	<b>\$ 357,509</b>
<b>NON-OPERATING GAIN (LOSS)</b>		
Gain (Loss) on Investments	\$ (964)	\$ 10
Gain (Loss) Disposition of An Asset	\$ 305	
Other Non-Operating Gain (Loss)	\$ 740,872	\$ 1,994,512
<b>TOTAL NON-OPERATING GAIN (LOSS)</b>	<b>\$ 740,213</b>	<b>\$ 1,994,522</b>
<b>NET INCOME (LOSS) AFTER NON-OPERATING GAIN (LOSS)</b>	<b>\$ 2,222,553</b>	<b>\$ 2,352,031</b>

## Statement of Financial Condition

	2020	2021
<b>ASSETS</b>		
Loans to Members	\$ 56,371,830	\$ 65,786,454
Allowance for Loan Loss/ODP	\$ (925,754)	\$ (1,109,644)
<b>Net Loans</b>	<b>\$ 55,446,076</b>	<b>\$ 64,676,810</b>
Receivables	\$ 670,459	\$ 365,678
Cash	\$ 3,956,900	\$ 6,823,669
Investments	\$ 51,577,479	\$ 58,240,316
NCUSIF Deposit	\$ 939,006	\$ 1,125,844
Accrued Income	\$ 232,939	\$ 323,214
Prepaid Items	\$ 268,542	\$ 361,674
Fixed Assets	\$ 5,624,782	\$ 4,909,656
Other Assets	\$ 4,070,326	\$ 5,365,774
<b>Sub-Total</b>	<b>\$ 67,340,433</b>	<b>\$ 77,515,825</b>
<b>TOTAL ASSETS</b>	<b>\$ 122,786,509</b>	<b>\$ 142,192,635</b>
<b>LIABILITIES</b>		
Accounts Payable	\$ 1,203,078	\$ 1,594,414
Dividends Payable	\$ 87	\$ 224
Accrued Expenses	\$ 466,713	\$ 515,758
Other Liabilities	\$ 526,514	\$ 516,402
Deferred Credits	\$ -	\$ -
<b>TOTAL LIABILITIES</b>	<b>\$ 2,196,392</b>	<b>\$ 2,626,798</b>
<b>SHARES OF MEMBERS</b>	<b>\$ 103,392,309</b>	<b>\$ 120,638,999</b>
<b>EQUITY</b>		
Regular Reserves	\$ 758,548	\$ 758,548
Undivided Earnings	\$ 16,439,260	\$ 18,168,290
<b>TOTAL EQUITY</b>	<b>\$ 17,197,808</b>	<b>\$ 18,926,838</b>
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 122,786,509</b>	<b>\$ 142,192,635</b>

*"Thank you for being a member"*

18,384 MEMBERS STRONG  
Financial Performance Report 12/21



## Agenda

Call to Order  
Introduction of Officials  
Chairman's Report  
Treasurer's Report  
President's Report  
Annual Audit Report  
Unfinished Business  
New Business  
Service Awards  
Election Results  
Adjourn

## Board of Directors

Vicki Deckard, Chairman, term expires 2024  
Bev Walker, Vice Chairman, term expires 2022  
Cheryll Graves, Secretary/Treasurer, term expires 2023  
Lori Alambar, term expires 2022  
Dan Dent, term expires 2022  
Asia Howard, term expires 2024  
Josh Reyes, term expires 2024  
Elio Smythe, term expires 2023  
Glenn Williamson Jr., term expires 2022

*Everything we do, we do for you!*