



CPME Staff

Board of Directors

Years of Service	Years of Service
Director Johnny Kilcrease 21	Director Joe Cantley 3
Vice-Chairman Travis Wallace 12	Director Don Flentroy 3
Secretary Pam Culp 8	Director Robert Odom 2
Chairman Ricky Matheney..... 7	Director James Phifer 2
Director Freddie Guin, Jr. 5	

Supervisory Committee

Years of Service
Chairman Hiram Taylor 2
SC Member Lelan Johnson 2
SC Member Bill Runyan 1

Employees

Job Title

Years of Service

Sherri Hendrix	VP/HR	35
Carol Roberts	Lending Manager	32
LaFran Rodgers	Accountant	24
Janet Elaine Rice	Sr. Member Service Officer/Lending	23
Mary McMahan	Compliance Officer	21
Venda White	Member Service Manager	15
Janice Rice	Sr. Member Service Officer/Lending	13
Carolyn Barnett.....	Sr. Member Service Specialist/Lending	12
Barbara Rainey.....	Sr. Member Service Specialist/EFT Manager	11
Connie Dew.....	Member Service Specialist	10
Thelma Dickey	Sr. Member Service Specialist	10
Deborah Forrest- Sr.	Member Service Specialist/Ins. Administrator	10
Aundi Pippen- Marketing	Manager/Business Development Officer	10
Matthew Jacobs	Executive Vice President	5
Melanie Young	Collections Manager	5
Alex Brown	VP/ IS	4
Mary "Nenda" Burchfield - Sr.	Member Service Specialist/Imaging	4
Betty Carter	Accounting Clerk	4
Tammy Farmer	Sr. Member Service Rep./EFT	4
Martha Rodgers - Sr.	Member Service Specialist/Lending Secretary	4
Ed Gilbert	President/CFO	3
Stephanie Parnell.....	Fordyce Branch Member Service Specialist	3
Jessica Clayton	Fordyce Branch Member Service Specialist	2
Jo Ann Frisby.....	Member Service Rep./Teller	2
Brittney Jackson	Sr. Member Service Specialist/Head Teller	2
Sereta Sims	Member Service Rep./Teller	2
Lee "Drew" Wright	Recovery Specialist/Facilities Manager	2
Johnathan Canley.....	Sr. Member Service Rep./Asst. Head Teller	1
Rosie Henry.....	Member Service Rep./Call Center	1



CPME

FEDERAL CREDIT UNION

CROSSETT BRANCH

1101 Main Street • Crossett, AR 71635

Mailing Address:

PO Box 929 • Crossett, AR 71635

Phone 870-304-3200 • Toll-free 877-264-2771

Fax 870-364-6210

Lobby Hours

Monday - Friday: 9:00 a.m. - 5:00 p.m.

Drive Thru Hours

Monday - Friday: 8:00 a.m. - 5:15 p.m.

FORDYCE BRANCH

123 West Third • Fordyce, AR 71742

Phone 870-352-2006 • Fax 870-352-2487

Lobby Hours

Monday - Wednesday:

8:30 a.m.-4:30 p.m.

Closed 12:00 to 1:00 for lunch

Thursday & Friday:

8:30 a.m. - 5:00 p.m.

CALL/24:

800-448-6349

E-MAIL:

cpmefcu@cpmefcu.org

WEBSITE:

www.cpmefcu.org



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2009

Annual Report



CPME

FEDERAL CREDIT UNION

53rd

Annual Meeting

February 22, 2010



REPORT OF THE SECRETARY - TREASURER
CROSSETT PAPER MILLS EMPLOYEES FEDERAL CREDIT UNION
STATEMENTS OF FINANCIAL CONDITION
DECEMBER 31, 2009



ASSETS	<u>2009</u>	<u>2008</u>	<u>Change</u>
Loans	\$35,726,354	\$37,627,096	\$(1,900,742)
Less Allowance for Loan Loss	(477,533)	(708,134)	230,601
Net Loans	\$35,248,821	\$36,918,962	\$(1,670,141)
Cash on Hand and in Banks	2,543,884	1,672,230	871,654
Investments	41,653,182	37,014,066	4,639,116
Accrued Interest	296,294	267,501	28,793
Land, Building & Fixed Assets	2,637,656	2,707,879	(70,223)
NCUSIF Deposit	682,646	673,742	8,904
Loans/Collateral Liquidation	11,086	1,500	9,586
Other Real Estate Owned (Net Impairment Allowance)	29,036	-	29,036
Prefunded Retirement Plan	1,874,878	2,333,242	(458,364)
Accounts Receivable & Other Assets	103,804	89,222	14,582
TOTAL ASSETS	\$85,081,289	\$81,678,345	\$ 3,402,944
LIABILITIES AND EQUITY			
TOTAL LIABILITIES: Payables & Accrued Expenses	<u>\$350,812</u>	<u>\$193,771</u>	<u>\$157,041</u>
Shares - Checking	\$1,240,587	\$877,315	\$363,272
Regular Shares	17,771,496	17,873,943	(102,448)
Share Certificates of Deposit	25,804,059	28,365,470	(2,561,412)
IRA Shares	21,178,634	19,283,436	1,895,198
Money Market shares	3,029,346	711,004	2,318,342
Non-Member Shares & CDs	564,924	285,220	279,704
TOTAL SHARES	\$69,589,045	\$67,396,389	\$ 2,192,656
Regular Reserve (Bad Debt Reserve)	4,264,053	4,264,053	-
Special Reserve	181,212	(61,896)	243,108
Undivided Earnings	10,696,168	9,886,029	810,139
TOTAL SHARES and EQUITY	84,730,478	81,484,574	3,245,904
TOTAL LIABILITIES AND EQUITY	\$85,081,289	\$81,678,345	\$ 3,402,944
Members	9,686	10,242	(556)

INCOME STATEMENTS FOR YEARS ENDED	<u>31-Dec-09</u>	<u>31-Dec-08</u>	<u>Change</u>
REVENUE			
Interest on Member's Loans	\$ 2,710,448	\$ 3,124,951	\$ (414,503)
Earnings on Investments	1,635,457	1,623,200	12,257
Other Income	481,115	426,272	54,843
TOTAL GROSS INCOME	\$ 4,827,020	\$ 5,174,423	\$ (347,403)
EXPENSES			
Borrowers' and Savers' Insurance Premiums	\$59,724	\$68,853	\$(9,129)
NCUA Supervision Fee	16,545	22,474	(5,929)
Provision for Loan Losses	(509,290)	634,102	(1,143,392)
Employee Compensation & Benefits	1,207,283	1,484,600	(277,317)
Other Operating Expenses	1,113,423	1,014,359	99,064
TOTAL OPERATING EXPENSES	\$ 1,887,685	\$ 3,224,388	\$(1,336,703)
Non-Operating Gains (Losses):			
Investments	(491,274)	23,489	(514,763)
Loss on Disposition of OREOs and Chattels	(21,310)	(8,969)	(12,341)
Other	463,354	(741)	464,095
TOTAL NON-OPERATING EXPENSES	(49,230)	13,779	\$(63,009)
Net Income (Loss) before Dividends	\$ 2,890,105	\$ 1,963,814	\$926,29
Dividend Expense	1,415,154	1,828,692	(413,538)
Net Income (Loss) before Recapitalization Exp	\$ 1,474,951	\$ 135,122	\$ 1,339,829
Recapitalization Expense	664,812	-	664,812
Net Income (Loss)	\$810,139	\$135,122	\$675,017
Other Adjustments to Capital	243,108	242,069	1,039
Beginning Equity	14,088,186	13,710,995	377,191
ENDING EQUITY	\$15,141,433	\$14,088,186	\$ 1,053,247

Note: For 2009, approximately \$386,000 of Investment Losses were mandated due to losses passed thru by our regional Corporate Credit Union. Other Operating Expenses also includes approximately \$205,000 in NCUA mandated insurance fund revitalization expense for 2009 and part of 2010.

