



Board of Directors

	Years of Service		Years of Service
Director Johnny Kilcrease.....	23	Director Joe Cantley.....	5
Director Bill Gulledge.....	17	Director Donald Flentroy.....	5
Vice-Chairman Travis Wallace	14	Director James Phifer.....	4
Secretary Pam Culp.....	10	Director Vickie Crowell.....	1st
Chairman Ricky Matheney.....	9		

Supervisory Committee

	Years of Service
Chairman Bill Runyan.....	2
Member Lelan Johnson.....	4
Member Campbell Wilkerson.....	1

Employees

	Job Title	Years of Service
Sherri Hendrix.....	VP/HR	37
Carol Roberts.....	VP/Lending	34
LaFran Rodgers.....	Accountant	26
Janet Elaine Rice.....	Sr. Member Service Officer/Lending	25
Mary McMahan.....	VP/Compliance/Internal Auditor	23
Janice Rice.....	Branch Manager - Hamburg	15
Carolyn Barnett.....	Sr. Member Service Specialist/Lending	14
Barbara Rainey.....	Sr. Member Service Specialist/EFT	13
Connie Dew.....	Member Service Specialist	12
Thelma Dickey.....	Member Service Manager	12
Deborah Forrest.....	Sr. Member Service Specialist/Ins. Administrator	12
Matthew Jacobs.....	Executive Vice President	7
Melanie Young.....	VP/Asset Recovery	7
Alex Brown.....	SVP Operations/IT	6
Mary "Nenda" Burchfield.....	Sr. Member Service Specialist/Imaging	6
Betty Carter.....	Accounting Clerk	6
Tammy Farmer.....	Head Teller	6
Martha Rodgers.....	Sr. Member Service Specialist/Lending Secretary	6
Ed Gilbert.....	President/CFO	5
Stephanie Parnell.....	Sr. Member Service Specialist - Service Delivery	5
Brittney Jackson.....	Member Service Specialist	4
Lee "Drew" Wright.....	Recovery Specialist/Facilities Manager	4
Jessica Clayton.....	Sr. Member Service Specialist/Lending	3
Sereta Sims.....	Member Service Rep.	3
Johnathan Canley.....	Member Service Rep./Teller	2
Chad Newton.....	Imaging Coordinator/Security Officer	1
Patty Jackson.....	Member Service Rep./Teller	1
Hannah Dodson.....	Member Service Rep./Teller	1
Rosalind Ross.....	Marketing Manager/Business Development Officer	1
Sherry Clark.....	Member Service Rep./Teller	1
Shay Pearson.....	Member Service Rep./Teller	1
Kimberley Bennett.....	Member Service Rep./Teller	1st



P.O. Box 929 • 1101 Main Street
 Crossett, AR 71635-0929
 Phone: 870-304-3200 • Toll Free: 877-264-2771
 CALL/24 800-448-6349

CROSSETT BRANCH

Lobby Hours: Monday - Friday
 9:00 a.m. - 5:00 p.m.
 Drive Thru Hours: Monday - Friday
 8:00 a.m. - 5:00 p.m.

FORDYCE BRANCH

123 W. 3rd St. • Fordyce, AR 71742-3220
 Phone: 870-352-2006
 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.

HAMBURG BRANCH

602 South Main Street • Hamburg, AR 71646
 Lobby Hours: Monday-Friday
 9:00am-5:00 p.m.
 Drive Thru Hours: Monday-Friday
 8:45 a.m.-5:00 p.m.

CALL/24:
 800-448-6349

E-MAIL:
timberlinefcu@timberlinefcu.org

WEBSITE:
www.timberlinefcu.org



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TIMBERLINE EMPLOYEES FEDERAL CREDIT UNION

[Charter 11678]

COMPARATIVE STATEMENTS OF CONDITION

Selected Data – Years Ended December 31, 2011 & 2010



ASSETS

	2011	2010	Change
Loans and Cash			
Real Estate Loans	\$ 11,909,476	\$ 13,327,487	\$ (1,418,-11)
Share Secured Loans	1,444,957	1,773,078	(328,121)
Auto Loans	12,657,778	14,480,012	(1,822,234)
Member Business Loans	1,250,081	794,501	455,580
Other Loans	6,011,547	5,633,650	377,897
Member Loans	33,273,839	36,008,727	(2,734,888)
Allowance for Loan Losses	(367,904)	(340,026)	(27,878)
Net loans outstanding	\$ 32,905,935	\$ 35,668,701	\$ (2,762,766)
Cash for Operations & at SWFCU	2,098,381	1,614,187	484,194
Investments			
Investments,			
net FMV adj \$655,681 & \$958,805	\$ 39,066,069	\$ 41,045,126	\$ (1,979,057)
Catalyst Corporate Shares	211,724	-	211,724
Net Investments	39,277,793	41,045,126	(1,767,333)
Other Assets			
Land, Bldg & Fixed Assets	\$ 3,169,279	\$ 2,752,558	\$ 416,721
Other Real Estate owned	172,087	4,500	167,587
Loans/Collateral Liquidation	15,150	9,500	5,650
Accrued Interest	263,258	280,539	(17,281)
PreFunded Defined Benefit	2,340,233	2,500,318	(160,085)
Other Assets	804,637	814,026	(0,389)
TOTAL ASSETS	\$ 81,046,753	\$ 84,689,454	\$ (3,642,701)
LIABILITIES, SAVINGS, & EQUITY			
TOTAL LIABILITIES	\$ 287,868	\$ 407,898	\$ (120,030)
Shares: Certificates	\$ 21,595,127	\$ 23,220,219	\$ (1,625,092)
Reg Shares	18,032,950	18,588,921	(555,971)
IRA Shares	9,575,121	10,896,844	(1,321,723)
IRA CDs	9,942,021	11,140,130	(1,198,109)
Roth IRA Shares	289,604	268,712	20,892
MMS	3,913,917	2,885,682	1,028,235
Share Drafts	1,491,873	1,474,046	17,827
Non-Member Shares	358,579	327,784	30,795
TOTAL SAV/SHARES/DEP	65,199,192	68,802,338	(3,603,146)
Regular/State Reserve	\$ 4,264,053	\$ 4,264,053	\$ -
Special Reserves	(264,303)	201,026	(465,329)
Undivided Earnings	11,559,943	11,014,140	545,803
TOTAL CAPITAL	15,559,693	15,479,219	80,474
TOTAL LIABILITIES, SHARES/EQUITY	\$ 81,046,753	\$ 84,689,454	\$ (3,642,701)

	2011	2010	Change
Revenues			
Interest on Loans	\$ 2,438,486	\$ 2,563,791	\$ (125,305)
Income from Investments	1,036,705	1,295,377	(258,672)
Fee & Other Operating Income	542,274	497,677	44,597
Total Revenues	\$ 4,017,465	\$ 4,356,846	\$ (339,381)
Operating Expenses			
Employee Compensation	\$ 1,083,137	\$ 1,004,968	\$ 78,169
Employee Benefits	250,908	299,246	(48,338)
Travel & Conference	40,658	46,086	(5,428)
Office Occupancy Expense	219,432	200,925	18,507
Office Operation Expense	313,945	353,784	(39,839)
Marketing & Promotional	65,679	65,960	(281)
Loan Servicing Expenses	28,165	35,859	(7,694)
Professional & Outside	441,848	329,392	112,456
Provision for Loan Loss	93,000	(48,000)	141,000
Member Insurance	61,462	147,463	(86,001)
Operating Fees	19,441	18,313	1,128
Misc. Operating Expense	53,113	46,522	6,591
Total Operating Expense	2,670,788	2,500,518	170,270
Non-Operating Inc (Exp)			
Gain (Loss) on SW Corporate** & OTTI	-	\$ (430,510)	\$ 430,510
Gain(Loss)-Disp of Assets	6,670	(15,759)	22,429
Other Operating Revenue/(Losses)	-	-	-
Total Non-Operating Income	6,670	(446,269)	452,939
Income before Dividends	\$ 1,353,347	\$ 1,410,059	\$ (56,712)
Dividends	734,544	1,000,602	(266,058)
NET INC (LOSS) Before Recap Exp	\$ 618,803	\$ 409,457	\$ 209,346
Recapitalization Expense	73,000	91,484	(18,484)
NET INCOME (LOSS)	\$ 545,803	\$ 317,973	\$ 227,830



TIMBERLINE
FEDERAL CREDIT UNION

	2011	2010
Capital Ratio	19.20%	18.28%

	2011	2010
Members	9,130	9,677