



Board of Directors

Years of Service		Years of Service	
Director Johnny Kilcrease	24	Director Joe Cantley.....	6
Director Bill Gullede	18	Director Donald Flentroy.....	6
Vice-Chairman Travis Wallace	15	Director James Phifer.....	5
Secretary Pam Culp	11	Director Vickie Crowell	1
Chairman Ricky Matheny		10	

Supervisory Committee

	Years of Service
Chairman Bill Runyan.....	3
Member Lelan Johnson.....	5

Employees

Job Title	Years of Service
Sherri Hendrix	VP/HR 38
Carol Roberts	Executive Vice President 35
LaFran Rodgers	Accountant 27
Janet Elaine Rice	Lending Manager 26
Janice Rice	Branch Manager - Hamburg 16
Carolyn Barnett	Sr. Member Service Specialist/Lending Secretary 15
Barbara Rainey	Sr. Member Service Specialist/EFT 14
Connie Dew	Sr. Member Service Specialist/Loan Officer 13
Thelma Dickey	Member Service Manager 13
Deborah Forrest	Sr. Member Service Specialist/Ins. Administrator 13
Matthew Jacobs.....	President/CEO 8
Melanie Young	VP/Asset Recovery 8
Mary "Nenda" Burchfield	Sr. Member Service Specialist/Imaging 7
Betty Carter.....	Accounting Clerk 7
Tammy Farmer	Head Teller 7
Martha Rodgers.....	Sr. Member Service Specialist/Lending Secretary 7
Ed Gilbert	CFO 6
Stephanie Parnell.....	Sr. Member Service Specialist/Service Delivery 6
Brittney Jackson	Member Service Specialist 5
Lee "Drew" Wright	Operations Manager 5
Jessica Clayton	Sr. Member Service Specialist/Lending 4
Sereta Sims.....	Member Service Rep. 4
Johnathan Canley.....	Member Service Rep./Teller 3
Chad Newton	Imaging Coordinator/Security Officer 2
Hannah Dodson	Teller/Receptionist 2
Rosalind Ross.....	Marketing Manager/Business Development Officer 2
Sherry Clark	Assistant Head Teller 2
Shay Pearson	Member Service Rep. 2
Phyllis Hill.....	Member Service Rep./Teller 1st yr
Sarah Cantley.....	Sr. Member Service Specialist/Loan Officer 1st yr
Aileen Hipp	Teller/Receptionist 1st yr
Rosie Henry	Member Service Rep. 1st yr
Lindseykay Turner	Teller 1st yr
Nelly Chapa	Teller 1st yr
Donna Doss	Receptionist 1st yr



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

CALL/24:
 800-448-6349

E-MAIL:
timberlinefcu@timberlinefcu.org

WEBSITE:
www.timberlinefcu.org



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2012 Annual Report



56th Annual Meeting
February 12, 2013

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TIMBERLINE FEDERAL CREDIT UNION

[Charter 11678]

COMPARATIVE STATEMENTS OF CONDITION

Selected Data – Years Ended December 31, 2012 & 2011



ASSETS

Loans and Cash	2012	2011	Change
Real Estate Loans	\$ 10,845,439	\$ 11,909,476	\$ (1,064,037)
Share Secured Loans	1,133,096	1,444,957	(311,861)
Auto Loans	12,534,668	12,657,778	(123,110)
Member Business Loans	2,079,021	1,250,081	828,940
Other Loans	7,473,919	6,011,547	1,462,372
Member Loans	34,066,143	33,273,839	792,304
Allowance for Loan Losses	(311,650)	(367,904)	56,254
Net loans outstanding	<u>\$ 33,754,493</u>	<u>\$ 32,905,935</u>	<u>\$ 848,558</u>
Cash for Operations & at SWFCU	3,683,188	2,098,381	1,584,807
Investments			
Investments, <i>net FMV adj \$655,681 & \$ 958,805</i>	\$ 285,337	\$ 655,681	(\$3,352,345)
Catalyst Corporate Shares	211,724	211,724	-
Net Investments	<u>35,925,448</u>	<u>39,277,793</u>	<u>(3,352,345)</u>
Other Assets			
Land, Bldg & Fixed Assets	\$ 3,091,403	\$ 3,169,279	\$(77,876)
Other Real Estate owned	154,509	172,087	(17,578)
Loans/Collateral Liquidation	28,000	15,150	12,850
Accrued Interest	250,383	263,258	(12,875)
PreFunded Defined Benefit	2,635,633	2,340,233	295,400
Other Assets	792,592	804,637	(12,045)
TOTAL ASSETS	<u>\$ 80,315,649</u>	<u>\$ 81,046,753</u>	<u>\$ (731,104)</u>
LIABILITIES, SAVINGS, & EQUITY			
TOTAL LIABILITIES	\$ 195,463	\$ 287,868	\$ (92,405)
Shares: Certificates	\$ 20,973,399	\$ 21,595,127	\$ (621,728)
Reg Shares	17,457,663	18,032,950	(575,287)
IRA Shares	8,660,954	9,575,121	(914,167)
IRA CDs	8,682,246	9,942,021	(1,259,775)
Roth IRA Shares	307,915	289,604	18,311
MMS	6,752,411	3,913,917	2,838,494
Share Drafts	1,679,493	1,491,873	187,620
Non-Member Shares	308,935	358,579	(49,644)
TOTAL SAV/SHARES/DEP	<u>64,823,016</u>	<u>65,199,192</u>	<u>(376,176)</u>
Regular/State Reserve	\$ 4,264,053	\$ 4,264,053	\$ -
Special Reserves	(692,554)	(264,303)	(428,251)
Undivided Earnings	11,725,671	11,559,943	165,728
TOTAL CAPITAL	<u>15,297,170</u>	<u>15,559,693</u>	<u>(262,523)</u>
TOTAL LIABILITIES, SHARES/EQUITY	<u>\$ 80,315,649</u>	<u>\$ 81,046,753</u>	<u>\$ (731,103)</u>

Revenues	2012	2011	Change
Interest on Loans	\$ 2,233,137	\$ 2,438,486	\$ (205,349)
Income from Investments	729,634	1,036,705	(307,071)
Fee & Other Operating Income	586,259	542,274	43,985
Total Revenues	<u>\$ 3,549,030</u>	<u>\$ 4,017,465</u>	<u>(\$468,435)</u>
Operating Expenses			
Employee Compensation	\$ 1,114,683	\$ 1,083,137	\$ 31,546
Employee Benefits	286,694	250,908	35,786
Travel & Conference	52,391	40,658	11,733
Office Occupancy Expense	234,046	219,432	14,614
Office Operation Expense	334,923	313,945	20,978
Marketing & Promotional	82,455	65,679	16,776
Loan Servicing Expenses	37,382	28,165	9,217
Professional & Outside	473,922	441,848	32,074
Provision for Loan Loss	62,000	93,000	(31,000)
Member Insurance	33,753	61,462	(27,709)
Operating Fees	18,530	19,441	(911)
Misc. Operating Expense	48,613	53,113	(4,500)
Total Operating Expense	<u>2,779,392</u>	<u>2,670,788</u>	<u>108,604</u>
Non-Operating Inc (Exp)			
Gain (Loss) on SW Corporate** & OTTI	\$ -	\$ -	\$ -
Gain(Loss)-Disp of Assets	5,495	6,670	(1,175)
Other Operating Revenue/(Losses)	-	-	-
Total Non-Operating Income	<u>5,495</u>	<u>6,670</u>	<u>(1,175)</u>
Income before Dividends	\$ 775,132	\$ 1,353,347	\$ (578,214)
Dividends	570,749	734,544	(163,795)
NET INC (LOSS) Before Recap Exp	\$ 204,383	\$ 618,803	\$ (414,419)
Recapitalization Expense	38,656	73,000	(34,344)
NET INCOME (LOSS)	<u>\$ 165,727</u>	<u>\$ 545,803</u>	<u>\$ (380,075)</u>



2012	2011
Capital Ratio 19.05%	19.20%

2012	2011
Members 8,762	9,130