

Board of Directors

	Years of Service		Years of Service
Chairman Bill Gullede	20	Director James Phifer	7
Vice-Chairman Travis Wallace	17	Director Vickie Crowell	4
Secretary Pam Culp	13	Director Jeff Robinson	2
Director Ricky Matheney	12	Director Jane Marie Austin	1 st
Director Donald Flentroy	8		

Supervisory Committee

	Years of Service
Member Lelan Johnson	7
Member Debbie Forrest	2
Chairman Pat Dodd	1 st

Employees

	Job Title	Years of Service
Sherrri Hendrix	VP/Human Resources	40
Carol Roberts	Executive Vice President	37
La Fran Rodgers	Accountant	29
Elaine Rice	Lending Manager	28
Janice Rice	Hamburg Branch Manager	18
Barbara Rainey	EFT Manager	16
Connie Blankenship	Consumer Loan Officer	15
Matt Jacobs	President/CEO	10
Betty Carter	Accounting Clerk	9
Tammy Farmer	Head Teller	9
Stephanie Parnell	Fordyce Branch Member Service/Teller	8
Brittney Jackson	Member Service Manager	7
Drew Wright	Operations Manager	7
Jessica Clayton	Fordyce Branch Member Service/Lending	6
Sereta Sims	Member Service Specialist	5
Johnathan Canley	Consumer Loan Officer	5
Chad Newton	Security Officer	4
Rosalind Ross	Marketing Director/Business Development	4
Phyllis Hill	Hamburg Branch Teller	3
Sarah Cantley	Mortgage Loan Officer	2
Rosie Henry	Collection Manager	2
Lindseykay Turner	Hamburg Branch Member Service Specialist	2
Donna Doss	Phone Branch Supervisor	1
Sydney Baker	Administrative Assistant	1
Lindsey Switzer	Collector	1
Lacey Jordan	Member Service Specialist	1
Nikcole Cornett	Fordyce Branch Teller	1
Jodean Tew	Assistant Head Teller	Beg 2014
Chancee Griffith	Phone Branch Representative	Beg 2014
Barbie Clark	Receptionist	Beg 2014
Charisse Bethea	Teller	Beg 2014
Brooke Shaw	Teller	Beg 2014
Jaci Terry	Hamburg Branch Teller	Beg 2014
Tailor Andrews	Teller	Beg 2014
Scott Morgan	Fordyce Branch Manager	Beg 2014

2014 Employee of the Year - Janice Rice

TIMBERLINE FEDERAL CREDIT UNION

P.O. Box 929 • 1101 Main Street
 Crossett, Arkansas 71635-0929
 (870) 304-3200
 Toll Free 1-877-264-2771
 CALL/24 1-800-448-6349

CROSSETT BRANCH

Lobby Hours: Monday - Friday
 9:00 am - 5:00 pm
 Drive Thru Hours: Monday - Friday
 8:00 am - 5:00 pm

FORDYCE BRANCH

123 W. 3rd Street • Fordyce, Arkansas 71742-3220
 (870) 352-2006
 Lobby Hours: Monday - Wednesday
 8:30 am - 4:30 pm
 Closed 12:00 - 1:00 pm for Lunch
 Thursday - Friday
 8:30 am - 5:00 pm

HAMBURG BRANCH

602 South Main Street • Hamburg, Arkansas 71646
 Lobby Hours: Monday - Friday
 9:00 am - 5:00 pm
 Drive Thru Hours: Monday - Friday
 8:30 am - 5:00 pm

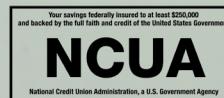
CALL/24:
 1-800-448-6349

Email:
timberlinefcu@timberlinefcu.org

WEBSITE:
www.timberlinefcu.org



AMERICA'S
 CREDIT UNIONS™



2014 Annual Report



TIMBERLINE
 FEDERAL CREDIT UNION

58th Annual Meeting

Monday, February 9, 2015

First Baptist Church Multi-Ministry Building

Pine Street - Crossett

Federally Insured by the NCUA



TIMBERLINE FEDERAL CREDIT UNION

Charter 11678

COMPARATIVE STATEMENTS OF CONDITION

Selected Date - Years Ended December 31, 2014 & 2013



ASSETS

	2014	2013	Change
Loans and Cash			
Real Estate Loans	\$ 11,757,368	\$ 11,608,272	\$ 149,096
Share Secured Loans	940,129	1,223,022	(282,893)
Auto Loans	13,863,452	13,079,474	783,978
Member Business Loans	2,358,899	2,854,593	(495,694)
Other Loans	7,829,575	7,731,577	97,998
Member Loans	36,749,423	36,496,938	252,485
Allowance for Loan Losses	(289,778)	(305,435)	15,657
Net Loans Outstanding	\$ 36,459,646	\$ 36,191,503	\$ 268,143
Cash for Operations & at SWCFCU	3,552,448	3,067,254	485,194
Investments			
Investments	\$ 30,360,343	\$ 32,353,503	\$ (1,993,160)
Catalyst Corporate Shares	211,724	211,724	- 0
Net Investments	30,572,067	32,565,227	(1,993,160)
Other Assets			
Land, Bldg & Fixed Assets	\$ 3,164,148	\$ 3,157,076	\$ 7,072
Other Real Estate Owned	- 0	- 0	- 0
Loans/Collateral Liquidation	21,466	29,374	(7,908)
Accrued Interest	203,090	264,671	(61,581)
PreFunded Defined Benefit	2,680,217	2,626,525	53,692
Other Assets	848,204	857,948	(9,744)
TOTAL ASSETS	\$ 77,501,287	\$ 78,759,578	\$ (1,258,291)
LIABILITIES, SAVINGS & EQUITY			
TOTAL LIABILITIES	\$ 259,787	\$ 213,115	\$ 46,672
Shares: Certificates	\$ 15,780,361	\$ 18,720,423	\$ (2,940,062)
Reg Shares	18,429,914	17,175,707	1,254,207
IRA Shares	9,248,244	8,682,618	565,626
IRA CDs	5,626,461	7,461,245	(1,834,784)
Roth IRA Shares	401,767	293,097	108,670
MMS	9,785,523	8,392,735	1,392,788
Share Drafts	2,533,039	2,315,778	217,261
Non-Member Shares	- 0	391,199	(391,199)
TOTAL SAV/SHARES/DEP	61,805,308	63,432,802	(1,627,494)
Regular/State Reserve	\$ 4,264,053	\$ 4,264,053	\$ (0)
Special Reserves	(631,091)	(910,271)	279,180
Undivided Earnings	11,803,229	11,759,879	43,350
TOTAL CAPITAL	15,436,191	15,113,661	322,530
TOTAL LIABILITIES, SHARES/EQUITY	\$ 77,501,287	\$ 78,759,578	\$ (1,258,290)

	2014	2013	Change
Revenues			
Interest on Loans	\$ 2,064,711	\$ 2,138,460	\$ (73,749)
Income from Investments	576,884	441,747	135,137
Fee & Other Operating Income	684,166	702,814	(18,648)
Total Revenues	\$ 3,325,761	\$ 3,283,021	\$ 42,740
Operating Expenses			
Employee Compensation	\$ 1,106,997	\$ 1,054,273	\$ 52,724
Employee Benefits	304,613	270,320	34,293
Travel & Conference	68,403	45,737	22,666
Office Occupancy Expense	248,060	235,717	12,343
Office Operation Expense	409,352	346,013	63,339
Marketing & Promotional	71,699	65,469	6,230
Loan Servicing Expenses	67,267	58,200	9,067
Professional & Outside	549,355	536,892	12,463
Provision for Loan Loss	49,600	100,000	(50,400)
Member Insurance	42,139	105,903	(63,764)
Operating Fees	15,441	18,192	(2,751)
Misc. Operating Expense	51,955	44,158	7,797
Total Operating Expense	2,984,880	2,880,874	104,006
Non-Operating Inc (Exp)			
Gain (Loss) on Catalyst** & OTTI	\$ 3,850	\$ 53,363	\$ (49,513)
Gain (Loss) -- Disp of Assets	18,244	(8,403)	26,647
Other Operating Revenue/(Losses)	- 0	- 0	- 0
Total Non-Operating Income	22,094	44,960	(22,866)
Income before Dividends	\$ 362,976	\$ 447,107	\$ (84,131)
Dividends	319,626	412,899	(93,273)
NET INC (LOSS) Before Recap Exp	\$ 43,350	\$ 34,208	\$ 9,142
Recapitalization Expense	- 0	- 0	- 0
NET INCOME/(LOSS)	\$ 43,350	\$ 34,208	\$ 9,142

	2014	2013
Capital Ratio	19.92%	19.19%

	2014	2013
Members	8796	8762

	2014	2013
RoA	0.06%	0.04%