

## Board of Directors

	Years of Service		Years of Service
Chairman Bill Gulledge	21	Director Vickie Crowell	5
Vice-Chairman Travis Wallace	18	Director Jeff Robinson	3
Secretary Pam Culp	14	Director Debbie Forrest	3
Director Donald Flentroy	9	Director Pat Dodd	2
Director James Phifer	8		

## Supervisory Committee

	Years of Service
Member Lelan Johnson	8
Member Debbie Forrest	3
Chairman Donna Gulledge	1

## Employees

Job Title	Years of Service
Sherri Hendrix	41
Carol Roberts	38
Elaine Rice	29
Janice Rice	19
Barbara Rainey	17
Connie Blankenship	16
Matt Jacobs	11
Betty Carter	10
Tammy Farmer	10
Stephanie Parnell	9
Brittney Jackson	8
Drew Wright	8
Sereta Sims	6
Johnathan Canley	6
Chad Newton	5
Phyllis Hill	4
Sarah Cantley	3
Rosie Henry	3
Donna Cannon	2
Sydney Baker	2
Lindsey Switzer	2
Lacey Jordan	2
Nikcole Cornett	2
Jodean Tew	1
Chancee Griffith	1
Barbie Clark	1
Brooke Shaw	1
Jaci Terry	1
Scott Morgan	1
Sarah Halley	Beg 2015
Niki Black	Beg 2015
Nancy Hernandez	Beg 2015
Rachal Dvorshock	Beg 2015
Kim Bennett	Beg 2015
Sonya Powell	Beg 2016
Gina McClain	Beg 2016

2015 Employee of the Year - Betty Carter  
2015 Board Member of the Year - Pam Culp

## 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](mailto:timberlinefcu@timberlinefcu.org)

WEBSITE:  
[www.timberlinefcu.org](http://www.timberlinefcu.org)



AMERICA'S  
CREDIT UNIONS™



# 2015 Annual Report



**TIMBERLINE**  
FEDERAL CREDIT UNION

## 59<sup>th</sup> Annual Meeting

Tuesday, March 15, 2016

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, 2015 & 2014



### ASSETS

	2015	2014	Change
<b>Loans and Cash</b>			
Real Estate Loans	\$ 11,571,575	\$ 11,757,368	\$ (185,792)
Share Secured Loans	865,391	940,129	(74,737)
Auto Loans	14,662,600	13,863,452	799,148
Member Business Loans	3,850,243	2,358,899	1,491,343
Other Loans	7,539,349	7,829,575	(290,227)
Member Loans	38,489,158	36,749,423	1,739,735
Allowance for Loan Losses	(187,524)	(289,778)	102,254
Net Loans Outstanding	\$ 38,301,634	\$ 36,459,646	\$ 1,841,989
Cash for Operations & at SWCFCU	4,134,603	3,552,448	582,155
<b>Investments</b>			
Investments	\$ 28,979,247	\$ 30,360,343	\$ (1,381,097)
Catalyst Corporate Shares	211,724	211,724	-
Net Investments	29,190,971	30,572,067	(1,381,097)
<b>Other Assets</b>			
Land, Bldg & Fixed Assets	\$ 3,454,677	\$ 3,164,148	\$ 290,529
Other Real Estate Owned	41,650	-	41,650
Loans/Collateral Liquidation	10,333	21,466	(11,133)
Accrued Interest	184,655	203,090	(18,435)
PreFunded Defined Benefit	2,680,217	2,680,217	-
Other Assets	859,122	848,204	10,918
<b>TOTAL ASSETS</b>	<b>\$ 78,857,862</b>	<b>\$ 77,501,287</b>	<b>\$ 1,356,575</b>
<b>LIABILITIES, SAVINGS &amp; EQUITY</b>			
<b>TOTAL LIABILITIES</b>	<b>\$ 301,545</b>	<b>\$ 259,787</b>	<b>\$ 41,758</b>
Shares: Certificates	\$ 15,284,263	\$ 15,780,361	\$ (496,098)
Reg Shares	18,390,281	18,429,914	(39,633)
IRA Shares	9,199,541	9,248,244	(48,703)
IRA CDs	4,910,327	5,626,461	(716,134)
Roth IRA Shares	397,352	401,767	(4,415)
MMS	11,969,071	9,785,523	2,183,549
Share Drafts	3,249,766	2,533,039	716,727
Non-Member Shares	-	-	-
<b>TOTAL SAV/SHARES/DEP</b>	<b>63,400,602</b>	<b>61,805,308</b>	<b>1,595,294</b>
Regular/State Reserve	\$ 4,264,053	\$ 4,264,053	\$ -
Special Reserves	(824,350)	(631,091)	(193,260)
Undivided Earnings	11,716,013	11,803,229	(87,216)
<b>TOTAL CAPITAL</b>	<b>15,155,715</b>	<b>15,436,191</b>	<b>(280,476)</b>
<b>TOTAL LIABILITIES, SHARES/EQUITY</b>	<b>\$ 78,857,862</b>	<b>\$ 77,501,287</b>	<b>\$ 1,356,576</b>

	2015	2014	Change
<b>Revenues</b>			
Interest on Loans	\$ 1,997,430	\$ 2,064,711	\$ (67,280)
Income from Investments	486,069	576,884	(90,815)
Fee & Other Operating Income	736,943	684,166	52,776
<b>Total Revenues</b>	<b>\$ 3,220,442</b>	<b>\$ 3,325,761</b>	<b>\$ (105,320)</b>
<b>Operating Expenses</b>			
Employee Compensation	\$ 1,154,114	\$ 1,106,997	\$ 47,118
Employee Benefits	327,903	304,613	23,291
Travel & Conference	76,997	68,403	8,594
Office Occupancy Expense	253,820	248,060	5,761
Office Operation Expense	414,985	409,352	5,633
Marketing & Promotional	85,387	71,699	13,689
Loan Servicing Expenses	61,684	67,267	(5,582)
Professional & Outside	579,164	549,355	29,809
Provision for Loan Loss	36,391	49,600	(13,209)
Member Insurance	(6,574)	42,139	(48,713)
Operating Fees	14,264	15,441	(1,177)
Misc. Operating Expense	70,236	51,955	18,281
<b>Total Operating Expense</b>	<b>3,068,372</b>	<b>2,984,880</b>	<b>83,492</b>
<b>Non-Operating Inc (Exp)</b>			
Gain (Loss) on Catalyst** & OTTI	\$ 33,040	\$ 3,850	\$ 29,190
Gain (Loss) -- Disp of Assets	3,424	18,244	(14,820)
Other Operating Revenue/(Losses)	-	-	-
<b>Total Non-Operating Income</b>	<b>36,464</b>	<b>22,094</b>	<b>14,370</b>
<b>Income before Dividends</b>	<b>\$ 188,534</b>	<b>\$ 362,976</b>	<b>\$ (174,442)</b>
Dividends	275,750	319,626	(43,875)
<b>NET INC (LOSS) Before Recap Exp</b>	<b>\$ (87,216)</b>	<b>\$ 43,350</b>	<b>\$ (130,567)</b>
Recapitalization Expense	-	-	-
<b>NET INCOME/(LOSS)</b>	<b>\$ (87,216)</b>	<b>\$ 43,350</b>	<b>\$ (130,567)</b>

	2015	2014
Capital Ratio	19.22%	19.92%

	2015	2014
Members	9019	8796

	2015	2014
RoA	-0.22%	0.06%