



CPME Staff

Board of Directors

Years of Service	Years of Service
Director Johnny Kilcrease..... 22	Director Freddie Guin..... 6
Director Bill Gulledge..... 16	Director Joe Cantley..... 4
Vice-Chairman Travis Wallace 13	Director Donald Flentroy..... 4
Secretary Pam Culp..... 9	Director James Phifer..... 3
Chairman Ricky Matheney..... 8	

Supervisory Committee

Years of Service
Chairman Bill Runyan..... 1
Member Lelan Johnson..... 3
Member Campbell Wilkerson..... 1st

Employees

Job Title	Years of Service
Sherri Hendrix.....	VP/HR 36
Carol Roberts.....	Lending Manager 33
LaFran Rodgers.....	Accountant 25
Janet Elaine Rice.....	Sr. Member Service Officer/Lending 24
Mary McMahan.....	Compliance Officer 22
Janice Rice.....	Sr. Member Service Officer/Lending 14
Carolyn Barnett.....	Sr. Member Service Specialist/Lending 13
Barbara Rainey.....	Sr. Member Service Specialist/EFT Manager 12
Connie Dew.....	Member Service Specialist 11
Thelma Dickey.....	Member Service Manager 11
Deborah Forrest.....	Sr. Member Service Specialist/Ins. Administrator 11
Matthew Jacobs.....	Executive Vice President 6
Melanie Young.....	Collections Manager 6
Alex Brown.....	VP/ IS 5
Mary "Nenda" Burchfield.....	Sr. Member Service Specialist/Imaging 5
Betty Carter.....	Accounting Clerk 5
Tammy Farmer.....	Sr. Member Service Rep./EFT 5
Martha Rodgers.....	Sr. Member Service Specialist/Lending Secretary 5
Ed Gilbert.....	President/CFO 4
Stephanie Parnell.....	Fordyce Branch Sr. Member Service Specialist 4
Brittney Jackson.....	Member Service Specialist 3
Lee "Drew" Wright.....	Recovery Specialist/Facilities Manager 3
Jessica Clayton.....	Fordyce Branch Sr. Member Service Specialist 2
Sereta Sims.....	Co-Head Teller 2
Johnathan Canley.....	Co-Head Teller 1
Rosie Henry.....	Member Service Rep./Call Center 1
Chad Newton.....	Imaging Rep. 1st
Patty Jackson.....	Member Service Rep./Teller 1st
Hannah Dodson.....	Member Service Rep./Teller 1st
Rosalind Ross.....	Marketing Manager/Business Development Officer 1st
Kaina Hollingsworth.....	Fordyce Branch Member Service Rep./Teller 1st
Sherry Clark.....	Member Service Rep./Teller 1st
Shay Craig.....	Member Service Rep./Teller 1st
Phyllis Hill.....	Member Service Rep./Teller 1st



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



AMERICA'S
CREDIT UNIONS™

Where people are worth more than money.™



2010

Annual Report



CPME

FEDERAL CREDIT UNION

54th

Annual Meeting March 7, 2011



CROSSETT PAPER MILLS EMPLOYEES FEDERAL CREDIT UNION

[Charter 11678]

COMPARATIVE STATEMENTS OF INCOME

Selected Data – Years Ended December 31, 2010 & 2009



ASSETS

Loans and Cash	2010	2009	Change
Real Estate Loans	\$ 13,327,487	\$ 14,933,832	\$ (1,606,346)
Share Secured Loans	1,773,078	1,781,591	(8,514)
Auto Loans	14,480,012	13,744,586	735,426
Member Business Loans	794,501	198,407	596,093
Other Loans	5,633,650	5,067,937	565,713
Member Loans, net Phantom Charges	36,008,727	35,726,354	282,373
Allowance for Loan Losses	(340,026)	(477,533)	137,506
Net loans outstanding	\$ 35,668,701	\$ 35,248,821	\$ 419,879
Cash for Operations & at SWFCU	1,614,187	2,543,884	(929,698)
Investments			
Investments,			
net FMV adj \$958,805 & \$905,431	\$ 41,045,126	\$ 41,222,672	\$ (177,546)
SWCorp Shares**	-	430,510	(430,510)
Net Investments	41,045,126	41,653,182	(608,056)
Other Assets			
Land, Bldg & Fixed Assets	\$ 2,752,558	\$ 2,637,623	\$ 114,935
Other Real Estate owned	4,500	29,036	(24,536)
Loans/Collateral Liquidation	9,500	11,086	(1,586)
Accrued Interest	280,539	296,294	(15,755)
PreFunded Defined Benefit	2,500,318	1,874,878	625,440
Other Assets	814,026	786,450	27,576
TOTAL ASSETS	\$ 84,689,454	\$ 85,081,256	\$ (391,802)
LIABILITIES, SAVINGS, & EQUITY			
TOTAL LIABILITIES	\$ 407,898	\$ 350,812	\$ 57,086
Shares: Certificates	\$ 23,220,219	\$ 25,804,059	\$ (2,583,840)
Reg Shares	18,588,921	17,771,496	817,425
IRA Shares	10,896,844	10,170,607	726,237
IRA CDs	11,140,130	10,789,822	350,307
Roth IRA Shares	268,712	218,204	50,508
MMS	2,885,682	3,029,346	(143,664)
Share Drafts	1,474,046	1,240,587	233,459
Non-Member Shares	327,784	564,924	(237,140)
TOTAL SAV/SHARES/DEP	68,802,338	69,589,045	(786,707)
Regular/State Reserve	\$ 4,264,053	\$ 4,264,053	\$ -
Special Reserves	201,026	181,212	19,814
Undivided Earnings	11,014,140	10,696,135	318,005
TOTAL CAPITAL	15,479,219	15,141,400	337,819
TOTAL LIABILITIES, SHARES/EQUITY	\$ 84,689,454	\$ 85,081,256	\$ (391,802)

Revenues	2010	2009	Change
Interest on Loans	\$ 2,563,791	\$ 2,710,448	\$ (146,657)
Income from Investments	1,295,377	1,635,457	(340,079)
Fee & Other Operating Income	497,677	481,115	16,562
Total Revenues	\$ 4,356,846	\$ 4,827,020	\$ (470,174)
Operating Expenses			
Employee Compensation	\$ 1,004,968	\$ 977,099	\$ 27,868
Employee Benefits	299,246	230,184	69,063
Travel & Conference	46,086	42,070	4,016
Office Occupancy Expense	200,925	212,961	(12,036)
Office Operation Expense	353,784	359,834	(6,050)
Marketing & Promotional	65,960	48,872	17,089
Loan Servicing Expenses	35,859	55,881	(20,023)
Professional & Outside	329,392	354,524	(25,132)
Provision for Loan Loss	(48,000)	(509,290)	461,290
Member Insurance	147,463	59,724	87,739
Operating Fees	18,313	16,545	1,768
Misc. Operating Expense	46,522	39,314	7,208
Total Operating Expense	2,500,518	1,887,717	612,801
Non-Operating Inc (Exp)			
Gain (Loss) on SW Corporate** & OTTI	\$ (430,510)	\$ (491,274)	\$ 60,764
Gain(Loss)–Disp of Assets	(15,759)	(21,310)	5,551
Other Operating Revenue/(Losses)	-	463,354	(463,354)
Total Non-Operating Income	(49,230)	(49,230)	(397,039)
Income before Dividends	\$ 1,410,059	\$ 2,890,073	\$ (1,480,015)
Dividends	1,000,602	1,415,154	(414,552)
NET INC (LOSS) Before Recap Exp	\$ 409,457	\$ 1,474,919	\$ (1,065,463)
Recapitalization Expense	91,484	664,812	(573,328)
NET INCOME (LOSS)	\$ 317,973	\$ 810,107	\$ (492,135)



CPME
FEDERAL CREDIT UNION

	2010	2009
Capital Ratio	18.28%	17.80%

	2010	2009
Members	9,677	9,686