

The background of the entire page is a detailed topographic map of the Clackamas region, showing intricate contour lines and geographical features in shades of brown and orange.

# CLACKAMAS<sup>TM</sup>

FEDERAL CREDIT UNION 2019

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## ANNUAL REPORT



# Clackamas Leadership

## Senior Management Team

**Aaron Goff** *President/Chief Executive Officer*

**Rani Khouri** *Chief Financial Officer*

**Kimo Rosa** *Chief Lending Officer*

**Luke McMurray** *VP of Member Engagement*

**Jason Mott** *AVP of Information Technology*

**Alicia Finch** *AVP of Branch Services*

**Wendi Kissell** *Executive Assistant*

# Clackamas Leadership

## Board of Directors

Dana Lord	<i>Board Chair</i>
Geoff Horton	<i>Vice Chair</i>
Charlie Stinson	<i>Treasurer</i>
Keith Galitz	<i>Secretary</i>
Michael Fraser	<i>Director</i>
Stacey Hubbard	<i>Director</i>
Debra Mason	<i>Director</i>
Joshua Kettermann	<i>Associate Director</i>
Gordon Huiras	<i>Director Emeritus</i>
Barry Rotrock	<i>Director Emeritus</i>

## Supervisory Committee

Cynthia Smith-English	<i>Committee Chair</i>
Paul Belz-Templeman	<i>Committee Member</i>
Charles Fick III	<i>Committee Member</i>
Stacey Hubbard	<i>Committee Member</i>
Gary Martin	<i>Committee Member</i>

# Clackamas Leadership

## Board Chair and President's Report

In many ways, 2019 was a year of growth and new beginnings for your credit union. Clackamas Federal Credit Union grew by almost 7% last year, breaking the \$400 million asset level for the first time in our history, all because of your participation and commitment to the financial cooperative model. Members increased deposits by almost \$21 million during the year, and loans grew by more than \$12 million, as we helped our members purchase needed transportation, their dream homes, home improvement, and even space and equipment to start a new business!

As we have grown, the need for additional staff and space for them to work has become paramount. In 2019, we finalized the purchase of a vacated grocery store in the Oak Grove area along McLoughlin Boulevard. We will soon be remodeling the space for use as a new branch and headquarters facility, opening in 2021.

One of the most consistent comments we hear from

members is that they would like to see an improved online/mobile banking platform at Clackamas, and we have listened. This year, as the contract with our current provider neared an end, we began the process of finding a new and improved system. We are excited to announce our new partnership with Alkami Digital Banking Solutions and the launch of our new system in Fall 2020! The new system will bring several exciting new features to members, such as Zelle payments, the ability to turn credit and debit cards on and off, easy-to-use budgeting tools, and lots of new functions for small business members.

Also, in 2019 we launched our multi-year plan to leverage videoconferencing to help us reach more members, more efficiently. Beginning with our Interactive Teller Machines (ITMs) at the Happy Valley Branch, we will be leveraging this technology to bring more drive-up opportunities to members, as well as the ability to virtually chat with our friendly staff from

anywhere about anything, from budgeting to car loans.

In the community, we remained true to our mission, spending more than 500 hours volunteering for various non-profits and teaching financial literacy to more than 1,300 adult and youth learners. Clackamas staff also raised more than \$60,000 for local non-profits, including AntFarm in Sandy, Clackamas Service Center, The Canby Center, Mt. Hood Search and Rescue, and Special Olympics Oregon.

At the heart of Clackamas is our mission – to improve lives. This simple mantra is what motivates us and it is why we love what we do. It is visible in every decision made at Clackamas, and that passion will guide us now more than ever, as we head into a new year dominated by pandemic and economic recession. Already in the first few months of 2020, we have provided payment forbearance for nearly 2,000 loans, waived more than \$100,000 in fees, donated \$10,000 to local non-profits providing COVID-19 relief,

and funded more than \$15 million in Paycheck Protection Program loans to local area small businesses. Born out of the Great Depression, credit unions were literally designed for times like this, and we look forward to working together with you to get through the tough months ahead.

We are so grateful for the amazing team of staff and volunteers that make the credit union the wonderful place that it is. And of course, thank you for recognizing the benefits of owning a not-for-profit financial cooperative. By choosing Clackamas, you are ensuring that your money stays right here in the community, strengthening and adding to the vitality of Clackamas County and surrounding communities.

We appreciate the opportunity to be a part of your life and financial journey, helping to achieve your dreams and goals, and to make a positive difference for you and your family.



**Aaron Goff**  
President/CEO



**Dana Lord**  
Board Chair



# Clackamas Leadership

## Supervisory Committee's Report

The Supervisory Committee is an independent group of five volunteers appointed by the Board of Directors to represent the credit union's members. Our role is to ensure Clackamas is managed in a way that is both fiscally and ethically sound, and to verify that proper internal controls are in place. To meet that responsibility, the committee meets monthly to review audit reports, financials, and member complaints. The committee also attends and participates in monthly board meetings, ensuring regular communication between the two bodies tasked with the oversight and governance of the credit union.

In 2019, the committee engaged Daren Tanner, P.C. to conduct quarterly audits of operational programs including Anti-Money Laundering/Bank Secrecy Act compliance. The committee also engaged the Certified Public Accounting firm of Moss-Adams LLP to conduct an annual comprehensive financial audit.

After their audit of Clackamas' 2019 financial statements, Moss-Adams' opinion is that the financial statements present fairly, in all material respects, the financial position of Clackamas Federal Credit Union, and the results of its operations and cash flows for the year ended 2019 are in accordance with accounting principles generally accepted in the United States of America.

Based on the reviews of both Tanner and Moss-Adams, the Supervisory Committee is confident that Clackamas is operating in a safe and sound manner and is compliant with all applicable laws, rules, and regulations.

Thank you for your membership at Clackamas Federal Credit Union.



**Cynthia Smith-English**  
Supervisory Committee Chair

A handwritten signature in black ink, appearing to read 'C. Smith-English'.

An aerial photograph showing a dense green forest of coniferous trees along a rocky shoreline. The forest meets a dark, calm body of water. The text '2019 Year In Review' is overlaid in white on the right side of the image.

# 2019 Year In Review





# January

## Leadership Growth

A growing credit union includes a growing leadership team. Shirlee Miller joins Clackamas as HR Director. Miller brings 23 years of human resources experience and holds a SHRM-CP certification. Jason Mott was promoted to AVP of Information Technology. Mott has 12 years of credit union experience and 15 years of IT experience.



**Jason Mott**  
AVP of Information Technology



**Shirlee Miller**  
HR Director

# February

## Advocacy Day in Salem

Every year hundreds of staff and volunteers from credit unions all over the State of Oregon join together at our capitol to meet with our elected government officials. We go to tell the credit union story and share the ways we are making a difference in the lives of our members and communities. This year our CEO, Aaron Goff, had the privilege of sharing with our legislators the unique impact credit unions are having in Clackamas County and across the State.



# March

## Credit Union National Association Governmental Affairs Conference

Clackamas board members, Keith Galitz and Charlie Stinson, along with CEO, Aaron Goff, Chief Lending Officer, Kimo Rosa, and VP of Member Engagement, Luke McMurray, joined 5,000 other credit union professionals in Washington D.C. to advocate for a legislative environment that helps credit unions better serve their members. This year the Clackamas team led and joined delegations focused on preserving the credit union tax status, protecting members from data breaches, and member relief from regulatory burden.



# April

## Volunteers in Medicine Luncheon

Clackamas staff attended an auction to support Clackamas Volunteers in Medicine, a local non-profit health clinic that is entirely volunteer driven. All of their medical staff, including nurses and doctors, volunteer their time. Clients shared their stories, including their struggles with affording health care and how the clinic has saved their lives.





# May

## New Product Offerings and Enhanced Statements

An exciting new line-up of checking accounts joined the Clackamas offering. Additions made include a Rewards account earning points for every purchase and an account with the option to earn dividends on balances. Each account has no maintenance fees, no minimum balance requirements, no debit card and access fees, free electronic services, and free, unlimited use of nearly 30,000 ATMs nationwide. Additionally, an upgrade to member statements allows convenient enrollment and easy access to printed or electronic statements, tax forms, and other credit union notices. This new solution improves member service, communication, and efficiency.



# June

## Strategic Planning

Our annual strategic planning session with our Board of Directors and Senior Management team was held this month. The session emphasized that our “North Star” will continue to be improving people’s lives—everything we do must contribute to that mission. This year’s session also had a special focus on how Clackamas can increase our service to underserved populations.



# July

## New Technology in Happy Valley

Interactive Teller Machines (ITMs) joined the credit union’s growing roster of member service channels. Our first two ITMs were deployed in July at our Happy Valley Branch. Our new ITMs blend cutting edge technology and fast transaction times. And our ITM team is based in our local call center so members still receive the personalized service they have come to count on.



**Kimo Rosa**

Chief Lending Officer



**Luke McMurray**

VP of Member Engagement



**Alicia Finch**

AVP of Branch Services



# August

## Leadership Growth

The Clackamas Leadership team growth continues with three promotions! Kimo Rosa was named Chief Lending Officer, Luke McMurray was named VP of Member Engagement, and Alicia Finch was named AVP of Branch Services. Rosa brings 14 years of credit union lending experience to his new role. McMurray brings 13 years of credit union experience and Credit Union Development Educator training to his new role overseeing Marketing and Community Development. Finch brings 14 years of credit union experience to her new role overseeing branches and the call center. All three are graduates of Western CUNA Management School.





# September

## Regional Branch Managers

This month we saw another change to help support our valuable branch teams with two new Regional Branch Managers! Aaron Clark and Marisol Manselle take on new responsibilities as Regional Branch Managers. Manselle brings 20 years of financial services experience to her new role. Clark is a graduate of Western CUNA Management School and brings 16 years of financial services experience.



**Aaron Clark**  
Regional Branch Manager



**Marisol Manselle**  
Regional Branch Manager

# October



## Training Day

Clackamas has a long-standing tradition of setting aside each Columbus Day, more recently known as Indigenous Peoples' Day, for training the entire Clackamas team. On October 14th staff enjoyed a special speaker addressing the future of credit unions and several other training sessions on topics including cyber security, interviewing, disaster recovery, and robbery preparedness. The day ended with an ice cream truck serving up hand-dipped cones for everyone.



# November

## Oak Grove Groundbreaking

This month the Clackamas Board of Directors and Senior Management team celebrated the groundbreaking of the new location to serve as our new administrative offices. The commercial space is located in the Oak Grove community on McLoughlin Boulevard approximately two miles north of our McLoughlin Branch. Plans for the facility include a new branch with drive-up ITMs and a community center for hosting financial education workshops and other credit union or community events.



# December



## Making a Difference in Oregon City and Happy Valley

Continuing a long-standing tradition of supporting the Oregon City Elks Food Box Program, 15 Clackamas staff volunteers spent half a day packing hundreds of food boxes full of canned and dry goods to help feed those in need. In Happy Valley seven members of our staff volunteered for Winter Rage at Clackamas High School. During this student-led event, staff helped organize donated goods to benefit more than 194 local families. Winter Rage provides food, gifts, clothing for the whole family, furniture, and more.



# Life at Clackamas

Here at Clackamas, we've got your back. We look out for members and employees alike. This year, Clackamas continued to make a difference for our employees. We had fun together at our summer picnic, winter party, and bowling nights. Staff got competitive with fantasy football, NCAA March Madness brackets, a Game of Thrones bracket, and board game nights.

We increased employee volunteer opportunities enabling them to get out in the communities where they live and work. You may have seen us at events such as: Movies in the Park in West Linn and Oregon City, National Night Out in Oregon City, Happy Valley Harvest and Oktoberfest, or the Rip City Rally in Sandy.

Clackamas values employee work-life balance. With managers and employees working to keep schedules flexible, employees were able to participate in

dragon boat racing, high school and NCAA refereeing, coaching Gladstone High School Girls Soccer, bowling, softball, and various volunteer activities such as cooking at Clackamas Service Center and being a Chemo Pal with Children's Cancer Association.

Clackamas continues to encourage employees in their professional development efforts by providing education reimbursement assistance to advance their formal education. Partnering with CUNA, Ascentis, and the American Management Association, Clackamas provides an extensive education system available at all employees' fingertips, improving member service.





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# Community Impact

We take pride in working for our members' financial success. By donating both time and money to support non-profit organizations within the county, we are able to help the community we serve succeed. At Clackamas, *we've got your back.*

50.79%  
employee volunteers

524 hours  
volunteered  
in our community







\$63,859

raised for local  
non-profits

1,388

students taught  
financial literacy

110

hours  
spent teaching  
financial literacy

12

hours  
spent teaching in Spanish



# McLoughlin

Clackamas volunteers cooked and served meals for a total of 35.5 hours at **Clackamas Service Center**.



# Gladstone/ Milwaukie

Six employees spent the morning waving, tossing candy, and seeing familiar faces in the **Gladstone Community Festival Parade**.



# West Linn

Clackamas donated funds and three employees spent time volunteering at the **West Linn Tree Lighting & Cookie Decorating** event.



# Oregon City

15 Clackamas employees volunteered a combined 45 hours helping the **Oregon City Elks** assemble food boxes for local families in-need.

# Canby

Eight employees taught 11 classes at **The Canby Center**. They spent a combined total of 22.5 hours teaching financial literacy in both English and Spanish.



# CLACKAMAS



# Happy Valley

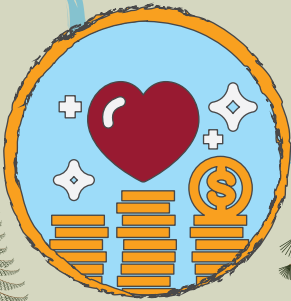


Seven employees with a combined total of 10.5 hours volunteered for **Winter Rage**, a student-led event at Clackamas High School. Together they organized donated goods for local families.



# Sandy

Our staff volunteers had so much fun handing out candy along the **Trick-or-Treat Trail** to local trick-or-treaters in their amazing costumes.



# Molalla

Clackamas donated funds towards **Share the Love**, a student-led project that helps those in need in their local community.



# Financial Literacy

We are a financial cooperative that strives to provide resources for our community. Teaching financial education is one way we are able to make a big impact. We provide workshops throughout the year that are open to everyone. We cover topics ranging from budgeting to protecting your identity. Our employees teach in schools throughout Clackamas County, helping prepare students for the road ahead. Through our partnership with Financial Beginnings Oregon, we cover a wide range of subjects: banking, budgeting, credit, investments, and preparing for college. Teaching financial education is just one of the ways we truly live our mission – **we work to improve people's lives.**



**Kate Benedict**  
Executive Director  
Financial Beginnings Oregon



**Jacklyn Olive**  
Community Relations Specialist



**Vikie Rodriguez**  
Assistant Branch Manager

*Financial Beginnings Oregon brought free financial education to over 3,200 Clackamas County residents in 2019-2020. The impact that the volunteers from Clackamas Federal Credit Union have had on this important work cannot be overstated. Clackamas volunteers alone have educated over 35% of those Clackamas County residents! And, on top of volunteering to bring their financial expertise into the community, Clackamas Federal Credit Union has been a long-standing financial supporter of nonprofits like Financial Beginnings Oregon. Clackamas really goes above and beyond to make sure free financial education is accessible for Clackamas residents now and in the years to come.*

*I really enjoy being a financial literacy volunteer. I feel like when it comes to financial literacy, I learned everything the hard way. I made a ton of mistakes when I was first out on my own long before coming to work at Clackamas Federal Credit Union. It is wonderful to use the knowledge I have gained to guide others to positive financial outcomes and achieve their life goals. Everyone has a need to understand their finances, and I have had the opportunity to be in front of youth discussing how to start out right from the very first paycheck and in front of adults speaking towards budgeting and repairing credit. Through our financial literacy programs we supplement the services of a lot of nonprofits in the area and working with our adult participants is especially rewarding. Whether it be youth or adults, it is always amazing to witness the moment when they understand what you are discussing and start planning how they will apply it to their lives.*

*One of the most rewarding experiences from working at Clackamas has been volunteering at The Canby Center, specifically the Spanish budgeting presentations. I grew up in a low-income household with parents who feared financial institutions and managed their finances poorly. It wasn't until I started working at Clackamas that I gathered the tools I needed to become financially successful. I wanted to share those same tools with our Hispanic community and help alleviate some of the obstacles that come with having a language barrier.*

*Whether it's a class of three people or a class of 20, the gratifying feeling is the same. I want to be the voice that I wish my parents had to guide them through gaining control of their finances.*



# Polar Plunge

Clackamas is proud to have been involved with Polar Plunge, presented by the Law Enforcement Torch Run on behalf of Special Olympics Oregon for the second year. Polar Plunge is an event and opportunity for volunteers and participants to raise money and awareness for people of limited cognitive abilities. Twenty-six courageous Clackamas employees and guests bravely jumped in the frigid Columbia River raising over \$18,000 for Special Olympics Oregon.



**Britt Oase**  
Chief Executive Officer  
Special Olympics Oregon



**Aaron Goff**  
President/CEO

*Special Olympics Oregon serves thousands of children and adults living with intellectual disabilities across the State of Oregon, providing critical health and fitness benefits, creating meaningful friendships, and ensuring our athletes feel a sense of belonging and connection in their communities.*

*Our work is only possible because of dedicated and loyal partners like Clackamas Federal Credit Union, where employees participate as a team for our annual Polar Plunge, with some even joining the Super Plunger team that runs into the river every hour for 24 hours (including CEO, Aaron Goff), and members are encouraged to support the efforts to raise funds and awareness for Special Olympics Oregon athletes.*

*Clackamas has created a beautiful legacy of community, inclusion, and giving; we are grateful beyond measure for their dedication and support.*

*Call me crazy, but I look forward to super plunging for Special Olympics every year. It's absolutely my favorite event of the year. Yes, it's grueling, and the truth is it gets a little tougher physically every time I do it. But after 11 years of "freezin' for a reason", I have no intention of stopping any time soon. It is terrific fun, it's a great team-builder, and of course it's good PR for the credit union, but the real reason I love it is the cause.*

*Since its founding, Special Olympics has grown to be an international phenomenon, and no other organization has done more to foster inclusion and acceptance of individuals with intellectual disabilities worldwide than Special Olympics. The organization provides opportunities for improved health, inclusion, and economic empowerment to thousands of the most deserving individuals you will ever meet. At Clackamas, we are very proud to be strong supporters of Special Olympics Oregon.*



# Clackamas Service Center

Clackamas is more than a financial institution. We also aspire to see peoples' lives improve – both for our membership and in the communities we serve. Volunteering is one of the ways we further that mission. Clackamas Service Center is doing so much to help folks who are struggling get back on their feet. By partnering with this great non-profit, we're joining hands together for our community. As long-time supporters of the good work that the organization does for our community, Clackamas also donated \$10,000 to help the Service Center continue to offer lifesaving services to underserved members of our community.

Staff from Clackamas Federal Credit Union have volunteered at Clackamas Service Center for several years. Throughout this time Clackamas volunteers have taken on cleaning projects, cooking and serving meals, dropping off items donated by credit union members and staff, and delivering food to those in need. These efforts help illustrate some of the ways Clackamas is living out it's mission – **we work to improve people's lives.**



But besides the mission of the credit union, what inspires our team members to lend a hand at the Service Center? Part of the motivation flows from the joy found in working to help others succeed. Part of the inspiration comes from the passion of the Clackamas Service Center staff and volunteers. There is a contagious energy on display when people from different walks of life all pitch in together pursuing a common and noble goal. Clackamas Service Center and Clackamas Federal Credit Union are both all about **people helping people.**

*Clackamas Federal Credit Union is an anchor in our community and for Clackamas Service Center an important stabilizing force. Our partnership allows us to serve our community in need with confidence – they have our back!*



**Debra Mason**  
Executive Director  
Clackamas Service Center



# Children's Cancer Association & St. Baldrick's

More children are lost to cancer in the U.S. than any other disease—in fact, more than many other childhood diseases combined. To help combat this issue, Clackamas staff supports multiple organizations which provide childhood cancer relief and research. In 2019, four staff members raised over \$2,000 for St. Baldrick's Foundation and bravely had their heads shaved. These head-shaving events happen all across the country to raise money for childhood cancer research. While research is incredibly important, there is also a tremendous need to ease the emotional burden on children and families and bring joy. That's where Children's Cancer Association (CCA) steps in. Their programs bring countless hours of joy to sick kids and their families. In 2019, one staff member volunteered with CCA for a total of 46.5 hours and spent time playing with their Chemo Pal and sibling, and was a source of support for the parents.



*Volunteering with Children's Cancer Association has been an important part of my life for the past six years. Being a Chemo Pal Mentor and a member of their Young Professionals Board helps me make a positive difference for kids and families who need it most. Throughout my time being a Chemo Pal, I have had the pleasure of being matched with three different children on their illness journey: Kenzie, Raylani, and Clara. These three girls have changed my life for the better. Getting to bring moments of joy through what feels like insurmountable circumstances is more rewarding than I can accurately express.*

*When seriously ill children, teens, and their families need more than medicine, Children's Cancer Association steps in to create joy one moment at a time.*



**Hilary Kissell**

Marketing Communication Specialist

# Mt. Hood Search & Rescue Council

Mt. Hood Search and Rescue Council is comprised of nine Oregon county sheriff offices, multiple volunteer rescue teams, and other collaborators who work together to cover a large region of Oregon. Together they coordinate and improve search and rescue missions throughout our region. In addition to risking their lives, their volunteers give thousands of hours of time (often using personal vacation time), purchase their own equipment, and pay for their own gas and vehicles that are used for rescue missions. Without government funding, Mt. Hood Search and Rescue Council relies on the generosity of its volunteers and private donations. For seven years, Clackamas has supported Mt. Hood Search and Rescue giving more than \$65,000.

Search and rescue is challenging in both the nature of the task and the location. Local teams respond to a variety of requests including missing persons cases of children, people suffering Alzheimer's and dementia, and those out seeking recreation. Volunteers risk their lives, often in remote locations, to rescue those who are lost or severely injured. Sadly, far too often the rescues become recoveries.



*Because of Clackamas Federal Credit Union's incredible financial support of \$5,000 for Mt. Hood Search and Rescue volunteers this past year, we were able to purchase 15 much-needed GPS units, as well as new tires for a communications vehicle. On behalf of Mt. Hood Search and Rescue Council, I would like to take this opportunity to express how deeply grateful we are for your extremely generous gift of support for our Search and Rescue volunteers. This generous gift reflects the credit union's spirit of hope for our continued success. With the continued support of amazing partners like Clackamas we will continue changing lives.*



**Sherri Magdlen**

Regional Director of Development,  
Mt. Hood Search and Rescue Council



# Operation Santa

Operation Santa has been part of Clackamas Fire District #1 since 1974. In addition to providing toys and joy for kids and families, they also provide food baskets for those in need. You may have seen them going through your neighborhood collecting donations during Santa's fire engine parade. Operation Santa is 100% funded by donations from community members and you can find donation barrels throughout the county during the holiday season. Families who benefit come through Compassion in Action Clackamas County and can apply online.

In December our friends at Clackamas Fire let us know that Santa needed some help bringing holiday magic to kids in need. With the help of some elves we spent a morning shopping for \$3,000 worth of gifts for babies, kids, and teens in the community. We delivered these toys to our neighbors at the Oak Grove Fire Station.



*Being a parent myself, I cannot imagine what it might feel like to worry about my ability to provide gifts during the holidays. Every kid deserves to experience the wonder of the holiday season and it brings a smile to my face knowing that we helped bring joy to kids in our community. It was fun to spend the morning shopping at local stores including a small business and picking out toys, games, books, and stuffed animals for kids of all ages.*

*In the moment we didn't realize how far our money would go. Seeing all of the donated items together in one place at the Oak Grove Fire Station really helped solidify the positive difference we were making for children in need.*



**Meagan Rice**  
Marketing Manager



# 2019 Financial Highlights



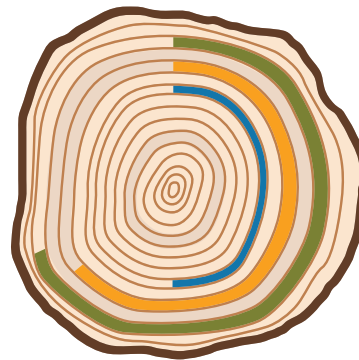
# Member Financials

## Member Business Loans



2019: \$40,488,948  
2018: \$30,675,826  
2017: \$23,847,959

## Member Real Estate Loans



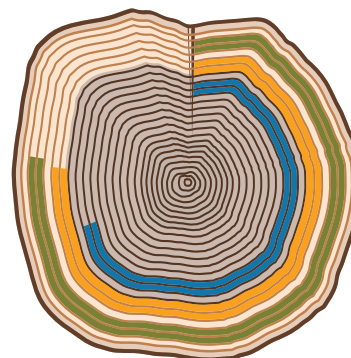
2019: \$106,270,369  
2018: \$104,785,186  
2017: \$91,205,370

## Member Deposits



2019: \$362,363,622  
2018: \$341,265,524  
2017: \$326,854,778

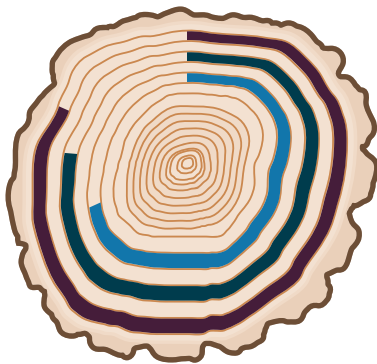
## Member Consumer Loans



2019: \$185,868,801  
2018: \$185,811,326  
2017: \$161,386,766

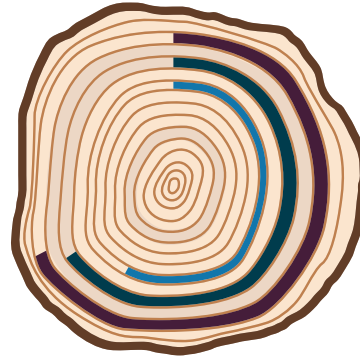
# Financial Highlights

## Total Assets



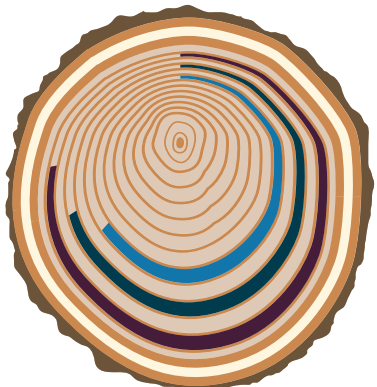
2019: \$413,580,962  
2018: \$387,147,513  
2017: \$365,367,846

## Total Shares



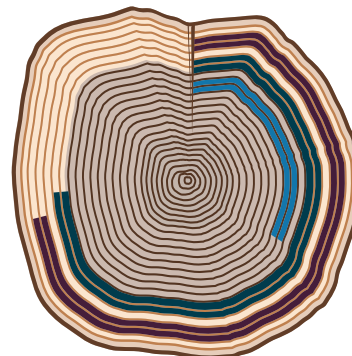
2019: \$366,346,371  
2018: \$345,652,949  
2017: \$326,854,778

## Total Equity



2019: \$44,179,618  
2018: \$39,039,934  
2017: \$35,206,786

## Total Dividends



2019: \$1,098,796  
2018: \$1,218,911  
2017: \$515,979



# Financial Highlights

	2019	2018
<b>Balance Sheet</b>		
Cash	\$35,348,908	\$27,717,606
Loans	\$330,725,109	\$319,448,609
Investments	\$19,618,043	\$25,872,927
Other Assets	\$27,888,902	\$14,108,971
<b>Total Assets</b>	<b>\$413,580,962</b>	<b>\$387,147,513</b>
Member Deposits	\$362,363,622	341,170,932
Non-Member Deposits	\$3,982,749	\$4,482,017
Other Liabilities	\$3,054,973	\$2,454,630
Total Equity	\$44,179,618	\$39,039,934
Total Liabilities and Equity	\$413,580,962	\$387,147,513
<b>Income Statement</b>		
Interest Income	\$17,376,229	\$15,917,805
Non-Interest Income	\$6,385,435	\$5,631,179
Operating Expense	\$16,043,212	\$15,043,772
Provision for Loan Loss	\$1,713,656	\$1,314,952
Dividends to Members	\$1,098,796	\$1,219,184
<b>Net Income/Loss</b>	<b>\$4,906,001</b>	<b>\$3,971,076</b>