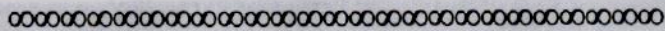


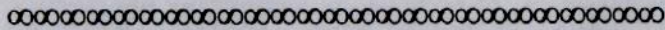
**BOARD OF DIRECTORS**

Billy Lumpkin, Chairman – Feb. 2022 – USFS Retired  
R.A. Wall, Vice Chair – Feb. 2020 – USPS Retired  
Robert Dixon, Secretary – Feb. 2022 – USPS Retired  
Delana Hendrick, Treasurer – Feb. 2022 – SSA Retired  
Lynn Chesser, Director – Feb. 2021 – Veterans Admin. Retired  
Jill Berry, Director – Feb. 2022 – USDA Rural Dev. Retired  
John Ippolito, Director – Feb. 2020 – USFS Retired



**CREDIT COMMITTEE**

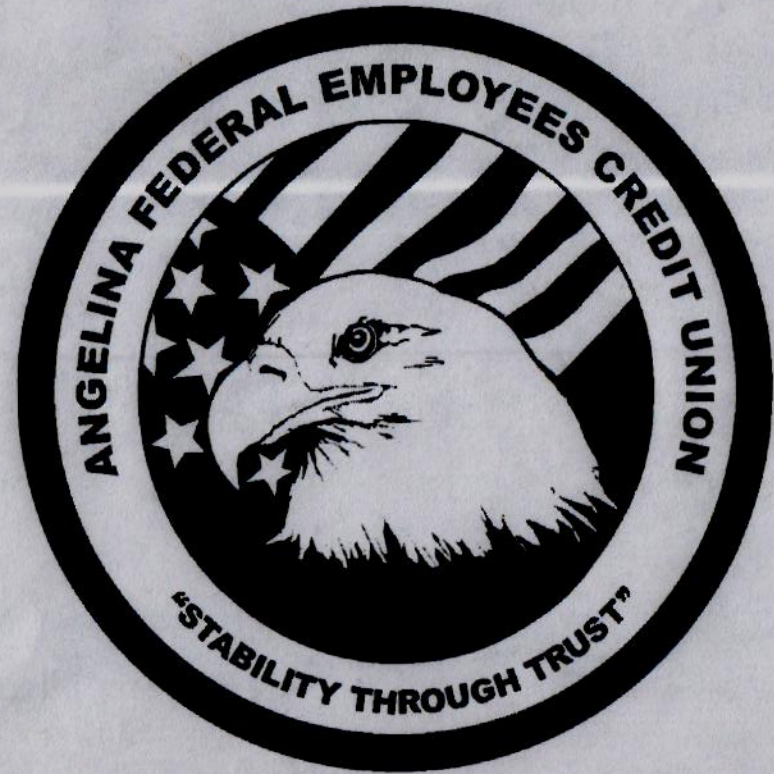
Wynn Havard – USPS Retired  
Bobby Ray – USPS Retired  
Danelle Brashear – SSA Retired  
Billy Lumpkin, Jr. – USPS



**SUPERVISORY AUDIT COMMITTEE**

Stephen Clarady, Chairman – USPS Retired  
Glenn Hammond – USFS Retired  
John (Buck) Doiron – USFS Retired  
Lewis R. Fair – USFS Retired  
Elza Harty – USPS Retired  
Mark Brantner – USPS Retired

Angelina Federal Employees  
Credit Union



67<sup>th</sup> Annual Meeting – February 22, 2020  
Lottie & Arthur Temple Civic Center  
Diboll, Texas

**ANNUAL REPORT  
DECEMBER 31, 2019**

2019 ANNUAL REPORT CONT.

**ASSETS:**

LOANS (1952)	\$21,561,719.87
ALLOWANCE FOR LOAN LOSSES	<105,473.01>
CASH IN ACCOUNTS	778,682.47
SHARE DRAFT EXCEPTIONS	375.48
TNB RESERVE ACCOUNTS	8,000.00
INVESTMENTS	7,040,367.53
NCUA	231,128.20
PREPAID EXPENSES	29,407.69
LAND & BUILDING	1,345,826.69
FURNITURE & FIXTURES	109,664.88
ACCRUED INCOME ON LOANS	44,802.28
ACCRUED INCOME ON INVESTMENTS	6,296.22
<b>TOTAL ASSETS</b>	<b>\$31,050,798.30</b>

**LIABILITIES:**

DEPOSITS (2522)	\$18,535,884.99
SHARE DRAFTS (1087)	2,746,760.10
CHRISTMAS CLUB (25)	6,423.40
IRA ACCOUNTS (86)	3,587,175.13
CERTIFICATES OF DEPOSIT (52)	1,690,623.79
DIVIDENDS PAYABLE	38,444.92
ACCOUNTS PAYABLE	540,725.78
RESERVES	700,155.15
UNDIVIDED EARNINGS	3,901,595.88
OTHER OMP INC/PENSION/EQUITIES	<696,990.84>
<b>TOTAL LIABILITIES</b>	<b>\$31,050,798.30</b>

**INCOME:**

INTEREST ON LOANS	\$1,079,829.78
INCOME FROM INVESTMENTS	122,646.40
OTHER INCOME	487,140.49
NON OPER INCOME—GRANT FUNDS	3,100.00
<b>TOTAL INCOME</b>	<b>\$1,692,716.67</b>

**EXPENSES:**

EMPLOYEES COMPENSTATION/BENEFITS	\$563,126.92
TRAVEL & CONFERENCE	8,830.71
OFFICE OCCUPANCY EXPENSE	105,067.06
OFFICE OPERATIONS EXPENSE	213,077.89
LOAN SERVICING EXPENSE	26,727.99
PROVISION FOR LOAN LOSSES	37,500.00
STATE EXAMINATION	6,403.58
ANNUAL MEETING	5,500.00
MISC OPERATING FEES	237,669.83
NON OPER PENSION COST	31,406.04
<b>TOTAL LIABILITIES</b>	<b>\$1,235,310.02</b>

<b>TOTAL NET INCOME BEFORE DIVIDENDS &amp; RESERVES</b>	<b>\$457,406.65</b>
<b>DIVIDENDS ON SHARES &amp; DEPOSITS</b>	<b>\$147,716.87</b>
<b>NET INCOME FROM OPERATIONS</b>	<b>\$309,689.78</b>

*Carla Kelley*

SUBMITTED & CERTIFIED CORRECT BY CARLA KELLEY, PRESIDENT