

BOARD OF DIRECTORS

Billy Lumpkin, Chairman – Feb. 2019 – US Forest Service
R.A. Wall, Vice Chair – Feb. 2020 – USPS Retired
Robert Dixon, Secretary – Feb. 2019 – USPS Retired
Delana Hendrick, Treasurer – Feb. 2019 – SSA Retired
Lynn Chesser, Director – Feb. 2021 – Veterans Admin. Retired
Jill Berry, Director – Feb. 2019 – USDA Rural Dev. Retired
John Ippolito, Director – Feb. 2020 – USFS Retired

oo

CREDIT COMMITTEE

Wynn Havard – USPS Retired
Bobby Ray – USPS Retired
Danelle Brashear – Social Security Administration
Billy Lumpkin, Jr. – USPS

oo

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



66th Annual Meeting – February 23, 2019
Lottie & Arthur Temple Civic Center
Diboll, Texas

**ANNUAL REPORT
DECEMBER 31, 2018**

2018 ANNUAL REPORT CONT.

ASSETS:

LOANS (1952) \$20,511,004.99
ALLOWANCE FOR LOAN LOSSES (102,613.28)
CASH IN ACCOUNTS 983,752.51
SHARE DRAFT EXCEPTIONS 547.73
TNB RESERVE ACCOUNTS 8,000.00
INVESTMENTS 4,915,730.01
NCUA 227,799.57
PREPAID EXPENSES 32,417.24
LAND & BUILDING 1,395,969.05
FURNITURE & FIXTURES 162,910.03
ACCRUED INCOME ON LOANS 38,188.22
ACCRUED INCOME ON INVESTMENTS 5,129.19

TOTAL ASSETS

\$28,178,835.26

LIABILITIES:

DEPOSITS (2522) \$17,423,134.53
SHARE DRAFTS (1087) 2,777,578.69
CHRISTMAS CLUB (25) 6,411.86
IRA ACCOUNTS (86) 2,668,313.59
CERTIFICATES OF DEPOSIT (52) 1,118,890.34
DIVIDENDS PAYABLE 23,580.76
ACCOUNTS PAYABLE 341,519.12
RESERVES 700,155.15
UNDIVIDED EARNINGS 3,591,906.10
OTHER COMP INC/PENSION & EQUITIES (472,654.88)

TOTAL LIABILITIES

\$28,178,835.26

INCOME:

INTEREST ON LOANS \$933,162.85
INCOME FROM INVESTMENTS 104,523.45
OTHER INCOME 454,908.20
NON OPER INCOME-DISP. OF ASSETS 1,422.87

TOTAL INCOME

\$1,494,017.37

EXPENSES:

EMPLOYEES COMPENSATION/BENEFITS \$552,532.12
TRAVEL & CONFERENCE 5,016.29
OFFICE OCCUPANCY EXPENSE 92,339.81
OFFICE OPERATIONS EXPENSE 168,716.24
LOAN SERVICING EXPENSE 27,086.82
PROVISION FOR LOAN LOSSES 27,000.00
STATE EXAMINATION 6,147.32
ANNUAL MEETING 6,200.00
MISC OPERATING FEES (Yard, Legal, Assc Dues, Audit Fees, ATM Expenses) 202,390.44

TOTAL LIABILITIES

\$1,087,429.04

TOTAL NET INCOME BEFORE DIVIDENDS & RESERVES

\$406,588.33

DIVIDENDS ON SHARES & DEPOSITS

\$115,367.11

NET INCOME FROM OPERATIONS

\$291,221.22



SUBMITTED & CERTIFIED CORRECT BY CARLA KELLEY, PRESIDENT