

# 2017 FINANCIALS

Statement of Financial Condition (As of December 31, 2017)

ASSETS	2017	2016
Cash & Equivalents	\$90,843,751	\$91,688,693
Investments	\$41,799,702	\$53,905,588
Loans Receivable (Net Allowance for Loan Losses)	\$934,563,059	\$888,180,348
Premises & Equipment, Net	\$27,997,049	\$27,567,890
NCUSIF Deposit	\$8,534,002	\$7,704,383
Other Assets	\$44,010,008	\$49,745,259
<b>Total Assets</b>	<b>\$1,147,747,571</b>	<b>\$1,118,792,161</b>

  

LIABILITIES	2017	2016
Member's Share & Savings Accounts	\$836,884,029	\$795,215,261
Non-Member Deposits	\$25,421,710	\$47,993,524
Borrowed Funds	\$164,273,996	\$169,098,140
Accounts Payable & Other Liabilities	\$11,154,187	\$5,720,054
<b>Total Liabilities</b>	<b>\$1,037,733,922</b>	<b>\$1,018,026,979</b>

  

MEMBER'S EQUITY	2017	2016
Regular Reserve	\$7,618,867	\$7,618,867
Appropriated Undivided Earnings	\$0	\$0
Unrealized Gain/Loss on Arkansas Federal Investments	\$(262,120)	\$(525,905)
Other Comprehensive Income	\$(3,705,118)	\$(4,391,730)
Undivided Earnings	\$106,362,020	\$98,063,950
<b>Total Member's Equity</b>	<b>\$110,013,649</b>	<b>\$100,765,182</b>
<b>Total Liabilities &amp; Member's Equity</b>	<b>\$1,147,747,571</b>	<b>\$1,118,792,161</b>

ASSETS		MEMBERS		SAVINGS		LOANS	
2007	\$559,668,703	2007	69,874	2007	\$436,086,802	2007	\$406,692,216
2008	\$695,912,861	2008	75,316	2008	\$518,789,187	2008	\$501,250,367
2009	\$796,392,701	2009	80,832	2009	\$596,148,091	2009	\$582,387,630
2010	\$821,206,176	2010	84,668	2010	\$607,382,409	2010	\$593,702,638
2011	\$837,739,468	2011	87,118	2011	\$630,744,629	2011	\$617,791,205
2012	\$864,467,863	2012	88,860	2012	\$651,247,884	2012	\$639,767,245
2013	\$957,446,462	2013	91,118	2013	\$687,835,686	2013	\$700,612,111
2014	\$1,029,107,268	2014	95,725	2014	\$771,506,567	2014	\$781,331,949
2015	\$1,007,343,659	2015	92,195	2015	\$776,471,067	2015	\$769,384,117
2016	\$1,118,792,161	2016	94,702	2016	\$843,208,785	2016	\$893,570,381
2017	\$1,147,747,571	2017	98,001	2017	\$862,305,739	2017	\$940,343,649

<b>INTEREST INCOME</b>		
	<b>2017</b>	<b>2016</b>
Loans	\$37,445,278	\$33,888,503
Investments	\$1,493,811	\$1,185,242
Total Interest Income	\$38,939,089	\$35,073,745
<b>INTEREST EXPENSE</b>		
	<b>2017</b>	<b>2016</b>
Share & Savings Accounts	\$3,482,893	\$2,712,242
Borrowed Funds	\$4,816,432	\$4,760,802
Total Interest Expense	\$8,299,325	\$7,473,044
Provision for Loan Losses	\$5,467,143	\$5,244,966
Net Interest Income (after Provision for Loan Losses)	\$25,172,621	\$22,355,735
<b>NON-INTEREST INCOME</b>		
	<b>2017</b>	<b>2016</b>
Fee Income	\$8,718,848	\$8,827,439
Other Operating Income	\$10,373,108	\$10,302,835
Gain (Loss) on Disposition of Fixed Assets	\$(255,118)	\$(430,412)
Other Non Operating Income	\$57,117	(\$58,305)
Total Non-Interest Income	\$18,893,955	\$18,641,557
<b>NON-INTEREST EXPENSE</b>		
	<b>2017</b>	<b>2016</b>
Compensation & Employee Benefits	\$15,750,514	\$14,537,099
Travel & Conference Expense	\$332,564	\$352,749
Office Occupancy Expense	\$2,373,584	\$2,448,422
Office Operations Expense	\$4,406,687	\$4,695,439
Educational & Promotional Expense	\$1,126,240	\$1,179,564
Loan Servicing Expense	\$3,931,364	\$4,101,018
Professional Outside Services	\$6,989,417	\$6,722,123
Member Insurance	\$39,893	\$73,407
Operating Fees	\$255,431	\$183,316
Miscellaneous Expenses	\$562,811	\$545,685
Total Non-Interest Expense	\$35,768,505	\$34,838,822
Net Income	\$8,298,071	\$6,158,470