

Balance Sheet

ASSETS	December 31, 2016
Loans to Members	\$55,465,582
Allowance for Loan Losses	(\$482,124)
NET LOANS	\$54,983,458
Cash and Cash Items	\$794,671
Due From Other Financial Institutions	\$4,629,721
Certificates of Deposits	\$6,382,000
Corporate Credit Union Capital Account	\$73,052
NCUA Share Insurance Deposit	\$589,339
TOTAL CASH & INVESTMENT	\$12,468,782
Property Held for Sale (OREO)	\$0.00
Land & Building	\$460,266
Other Fixed Assets	\$175,613
Other Assets	\$1,133,041
TOTAL ASSETS	\$69,221,161
LIABILITIES	
Accounts Payable	\$841,636
Other Liabilities	\$159,191
TOTAL LIABILITIES	\$1,000,827
Shares	\$17,841,633
Super Cash	\$5,614,610
Club Accounts	\$612,445
Share Draft	\$10,304,979
IRA Accounts	\$4,209,727
Time Share Accounts	\$23,858,184
TOTAL MEMBER SHARES	\$62,441,580
TOTAL LIABILITIES	\$63,442,407
CAPITAL	
Regular Reserve	\$814,883
Undivided Earnings	\$4,963,871
TOTAL CAPITAL	\$5,778,754
TOTAL LIABILITIES & CAPITAL	\$69,221,161

Vision Statement

"Offering financial empowerment to the communities we serve by providing service excellence, integrity and accountability"



Credit Union Officers

Antia W. Crews | President/CEO
 Angela Drury | CFO
 Audrey Kennedy | Vice President/COO
 Wade Johnson | Vice President of Lending
 Wendi Inglis | Compliance Officer

Volunteers

BOARD OF DIRECTORS:
 Chairman | Michael Griffis
 Vice Chairman | Michael Stokes
 Secretary | Lance McCubbin
 Treasurer | Lance McCubbin
 Board Member | Mildred M. Bell
 Board Member | George W. Knabb
 Board Member | Joel D. Barber
 Board Member | Brian G. Dopson

ASSET LIABILITY MANAGEMENT COMMITTEE:
 Anita W. Crews | President/CEO
 Angela Drury | CFO
 Audrey Kennedy | COO
 Michael Stokes | Committee Member
 Joel Barber | Committee Member
 George Knabb | Committee Member
 Lance McCubbin | Committee Member
 John Kennedy | Committee Member

SUPERVISORY COMMITTEE:
 Supervisory Chair | Mildred M. Bell
 Committee Member | Tina Smith
 Committee Member | Lula Hill

Staff

Beth Little	Collections Representative	7 years
BJ Lanham	Collections Manager	19 years
Brooke Eiserman	MSR II	5 years
Crystal McStephenson	Accounting Rep II	12 years
Elizabeth Ellis	Teller	4 years
Jan Lundquist	Baldwin Assistant Head Teller	10 years
Kim Klenk	Baldwin Head Teller	11 years
Kristin Smith	Membership & Loan Clerk	10 years
Lena Fish	Lead MSR	2 years
Linda Monds	Receptionist	2 years
Lisa Stuhr	Front Line Supervisor	3 years
Margie Mann	Part Time Teller	2 years
Melinda Duran	Macclenny Assistant Head Teller	4 years
Myrtle Taylor	Loan Documentation	17 years
Rachel Self	Mortgage Processor	12 years
Robin Souza	Part Time Teller	1 year
Sheila Gordon	Baldwin Branch Supervisor	21 years
Stephanie Jackson	IT Specialist	12 years
Susan Wallace	Commercial Loans	1 year
Tammy Norman	Teller	4 years
Teresa Bell	Accounting Rep II	22 years

Contact Us

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50th Anniversary



2017 Annual Report

Tuesday, February 28, 2017

A Community Credit Union

"Meeting all your financial needs at every stage of life, since 1967"



Core Values

Community

Country Federal believes in making a positive impact in our communities; we are devoted to serving, developing relationships and enriching lives.

Service Excellence

We seek out better ways to meet our member's needs. We know the significance of service excellence and inspire each other to excel in this area. It is only by serving our members well do we justify our existence as a credit union and we should never underestimate our competition or take for granted a single individual.

Integrity

Country Federal upholds uncompromising integrity by demonstrating honest, ethical behavior in all transactions, communicating openly, and building relationships based on trust, respect and caring.

Accountability

We take responsibility, individually and in teams - for our behaviors, actions, decisions and results.

Empowerment

Country Federal is committed to empowering our members and communities through financial education, enabling people to see themselves as decision makers, knowledgeable of their options, and capable of pursuing their desired outcomes as well as financial security.

In order to fully celebrate Country Federal's accomplishments over the past 50 years, I thought we would take a look back at 1967; where it all began.

This was a time when gasoline cost .33¢ per gallon, and the federal minimum wage was a whopping \$1.49 per hour. Some popular TV programs included *The Beverly Hillbillies*, *Hogan's Heroes* and *I Dream of Jeannie*.

The first ATM was put into service in Barclays Bank in London; the average annual income was \$7,300; rent averaged \$125 per month and the average cost of a new car was \$2,750.

During this particular year, Mrs. Joyce Jones along with the assistance of Mrs. Betty Parker Rhoden (who at the time was the manager of the Winn Dixie Credit Union) had a desire to serve the

2015 & 2016 Meetings at a Glance



underserved of Baker County.

At that time Baker County only had one financial institution, Citizens Bank. So, several people from the community who shared the same vision met in Mr. Ira Starling's living room and there our Credit Union began to come into existence.

The Credit Union received charter approval on August 24, 1967 and held its first board meeting. Board of Directors, President Luther Harold, Secretary/Treasurer Joyce M. Jones, and Vice President John A Shadd Jr., James E Wallace and Elvin J Starling. Members of the first Supervisory Committee were Chairman Ellen Monds, Secretary Jimmy Rowe, and Member Fletcher Rhoden. The first Credit Committee consisted of Chairman Ira B. Starling, Secretary Travis Norman, and Member Lonzo Griffis.

Mr. Ira Starling was gracious enough to allow the Credit Union to operate out of his building, free of charge.

By the end of 1967, the Credit Union had obtained 6 loans totaling \$1,090.93; cash on hand was \$732.65; total shares deposits were \$1,870.63; regular reserves equaled \$9.00 and the Credit Union operated at a loss that year in the amount of \$10.30.

By 1972, the Credit Union dividends paid to members were 5.25%; loans outstanding were \$318,289.65; total assets equaled \$332,117.22; total share deposits equaled \$296,466.99; total membership reached 796; loan interest rate was 12% and real estate interest was 10.25%. For the first time the Credit Union was in a position to begin paying Mr. Starling \$25.00 a month for our operating space.

Since then we have grown to serve a membership of over 5,900. We are a leader in community involvement, having given back in a variety of ways.

Statement of Income & Expense

	Dec. 31, 2016
OPERATING INCOME	
Interest from Loans	\$3,419,462
Loan Fees and Charges	\$725,496
TOTAL LOAN INCOME	\$4,144,958
Investment Income	\$119,625
Fees and Charges	\$278,433
TOTAL INCOME	\$4,543,016
EXPENSES	
Compensation & Benefits	\$1,388,665
Travel and Conference	\$34,650
Association Dues	\$15,425
Office Occupancy	\$164,558
Office Operations	\$353,392
Education & Promotional	\$84,549
Loan Servicing	\$384,625
Professional Services	\$327,005
Provision for Loan Losses	\$179,210
Federal Operating Fee	\$11,302
Member Insurance	\$0
Annual Meeting Expense	\$7,175
Miscellaneous & Other Exp	\$42,863
Non-Operating Income & Exp	\$143,872
NCUSIF Stabilization Expense	\$0
Dividends Paid to Members	\$535,620
TOTAL EXPENSE	\$3,672,909
NET PROFIT	\$870,107

NET WORTH 8.35%

