

INTERCORP CREDIT UNION

80th Annual Meeting

Saturday, December 18, 2021

RECOGNIZED BOARD MEMBERS, COMMITTEE MEMBERS, AND CREDIT UNION STAFF.

		<u>Terms</u>
CHAIRMAN	ELISIO RODRIGUEZ	2022
VICE CHAIRMAN	MIKE CULP	2021
TREASURER	CAL BRANNON	2023
SECRETARY	JUDY LOVE	2021
BOARD MEMBER/ CREDIT COMMITTEE CHAIRMAN	GLEN DWYER	2023
BOARD MEMBER /CREDIT COMMITTEE	JAMEY BREWER	2021
BOARD MEMBER/CREDIT COMMITTEE	GEORGE HOLT	2022
PRESIDENT/MANAGER	KAREN ALLISON	
LOAN OFFICER	DIANE HASSLER	

Products and Services Offered

Savings/Deposit Accounts

Share Savings Accounts  
Certificate of Deposits  
IRAs

Lending

New & used auto loan  
New & used boat, motor cycle loan  
New & used rv's and travel trailers loan  
New & used four wheelers, jet ski, snowmobile loan  
New & used Utility Trailers  
Signature loan  
Short Term loan  
Stock secured loan  
CD secured loan  
Share secured loan  
Bill consolidation loan  
Medical loan  
Miscellaneous Loan  
Master Card

Other Services

Credit Life & Disability Insurance  
Wire Transfers  
Payroll Deduction for Atmos Employees  
GAP (Guaranteed Auto Protection)  
Vehicle Service Contract  
Free Notary Service

Membership Size

Year 2019           706  
Year 2020           655

**CREDIT COMMITTEE REPORT -2020**

THE CREDIT COMMITTEE IS APPOINTED BY THE CHAIRMAN  
OF THE BOARD TO OVERSEE THE LENDING AND  
COLLECTION ACTIVITIES OF THE CREDIT UNION.  
IN OUR CREDIT UNION THE CREDIT UNION STAFF IS AUTHORIZED  
BY THE COMMITTEE TO PERFORM MOST OF THE  
COMMITTEE'S RESPONSIBILITIES, BUT THE COMMITTEE  
MONITORS AND REVIEWS ALL TRANSACTIONS AND HAS THE  
FINAL AUTHORITY.

LOANS \$2,624,843.  
MASTERCARD LOANS \$293,632.  
TOTAL LOANS 2,918,475

IN 2020 - 119 LOANS WERE MADE TOTALING \$1,094,992.

TOTAL NUMBER OF LOANS	235
OUTSTANDING AVERAGE LOANS	\$11,170.
TOTAL NUMBER OF MASTERCARD LOANS	102
OUTSTANDING AVERAGE MC LOANS	\$2,879.

## **Audit Report**

Waypoint Advisory Services performed the 2020 annual Audit for the audit period ending December 31, 2020. This procedure was conducted in accordance with Part 715 of the NCUA Rules and Regulations. This engagement was to apply agreed-upon procedures. Based on the report issued following the audit there were no issues to report.

**2020 at a Glance**

**STATEMENT OF INCOME**

<b>Total Income</b>	<b>\$274,154.</b>
<b>Total Operating Expenses</b>	<b>\$220,118.</b>
<b>Dividends</b>	<b>\$ 14,440.</b>
<b>Provision for Loan Loss</b>	<b>\$ 14,253.</b>

<b>ASSETS</b>	<b>\$4,037,521</b>	<b>dwn \$ 36,328.</b>	
<b>SHARES &amp; DEPOSITS</b>	<b>\$3,265,036</b>	<b>dwn \$ 74,399.</b>	
<b>LOANS</b>	<b>\$2,918,475</b>	<b>dwn \$ 106,842.</b>	
<b>DIVIDENDS &amp; INTEREST</b>			
<b>PAID TO MEMBERS</b>	<b>\$ 14,440.</b>	<b>dwn \$ 1,744.</b>	
<b>NET INCOME</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
	<b>\$11,423</b>	<b>\$15,454.</b>	<b>\$25,342.</b>
	<b>(loss)</b>	<b>(gain)</b>	<b>(gain)</b>
<b>NET INCOME (LOSS)</b>			
<b>EXCLUDING STABILIZATION</b>			
<b>EXPENSE AND NCUSIF PREMIUMS \$0.00</b>			

# Intercorp Credit Union

## Statement of Income

January 1, 2020 through December 31, 2020

### Interest Income

Interest on Loans	\$	235,087
Interest on Investments		6,318
Total Interest Income	\$	<u>241,406</u>

### Interest Expense

Dividends	\$	14,440
Interest on Borrowed Money		-
Total Interest Expense	\$	<u>14,440</u>

### Net Interest Income

	\$	226,965
Less: Provision for Loan & Lease Losses Expense	\$	14,253

### Net Interest Income After Provision for Loan Losses

\$ 212,712

### Non-Interest Income

NCUA SW Corp Refund	\$	14,933
Fees and Charges	\$	17,815
	\$	<u>245,460</u>

### Operating Expenses

Employee Compensation	\$	106,495
Employee Benefits		22,273
Travel & Conference		300
Association Dues		3,335
Office Occupancy		14,440
Office Operations		27,934
Member Education & Promotion		336
Loan Servicing		4,010
Professional & Outside Services		10,385
Operating Fee		2,458
Cash Over & Short		-
Annual Meeting		3,200
Miscellaneous Operating Expenses		24,952
Total Operating Expenses	\$	<u>220,118</u>

### Non-Operating Gain/Loss

Gain/Loss on the Disposition of Asset

\$ -

### Net Income (Loss)

\$ 25,342

# Intercorp Credit Union

## Statement of Financial Condition

as of  
December 31, 2020

### ASSETS

Consumer Loans	\$	2,619,168
Unsecured & Credit Card Loans		293,632
Real Estate Loans		-
Share Secured Loans		5,674
Collateral in Process of Liquidation		-
Total Loans	\$	<u>2,918,475</u>
Less: Allowance for Loan & Lease Losses	\$	<u>(39,077)</u>
Net Loans	\$	2,879,398
Accounts Receivable	\$	-
Cash, Currency & Coin		2,000
Deposits in Financial Institution		558,033
Corporate Perpetual Capital (Membership Capital)		910
Investments		494,000
Prepaid and Deferred Expenses		9,556
Fixed Assets		277,454
Accumulated Depreciation		(228,233)
Other Assets		-
Accrued Interest on Loans		11,009
Accrued Interest on Investments		-
NCUSIF Deposit		33,394
Total Assets	\$	<u><u>4,037,521</u></u>

### LIABILITIES AND EQUITY

Accounts Payable	\$	1,441
Accrued Expenses		14,366
Other Liabilities		86
Total Liabilities	\$	<u>15,893</u>
Share Accounts	\$	1,719,347
Share Draft Accounts		-
IRA's		490,573
Member Certificates		1,055,117
Total Shares	\$	<u>3,265,036</u>
Regular Reserves	\$	147,634
Undivided Earnings		583,616
Other Comprehensive Income		-
Net Income		25,342
Total Equity	\$	<u>756,591</u>
Total Liabilities and Equity	\$	<u><u>4,037,521</u></u>