

MTCU 2017 Annual Report

“This credit union is federally insured by the National Credit Union Administration”

<u>Board of Directors</u>	
Betty Merritt, Chairman of the Board	February 2018
Ofelia Pallanez, Vice Chairman	February 2019
Karen Kitto, Treasurer	February 2018
Linda Hancock, Secretary	February 2017
Jayne Tedder, Director	February 2017
Ariel Elliott, Director	February 2018
Betty Lathan, Director	February 2019
Board of Directors Advisory Directors	None
Board of Honorary Directors	None
<u>Senior Management</u>	
Jana Haney	President
Sandra Edmiston	Chief Financial Officer
Susie Masten	Executive Vice President
Justin Marler	Vice President of Operations
Cesar Tarin	Vice President of Lending
2016- Cesar Tarin reinstated as Vice President of Lending on February 4, 2016. No changes in the Articles of Incorporation or Bylaws.	
Kasasa Rewards accounts were available in May 2016, Card Valet in March 2016 and Money Desktop in December 2016.	
Disaster Recovery Plan Tested	March 23, 2016

To view the 2016 Financial Statement and Income Statement please click [here](#).

The Texas Credit Union League started the **Supervisory Committee Annual Review** of the books and records of MTCU for a 13-month period ending January 31, 2016. The work was performed in accordance with requirements set forth in Section 91.507 of the Texas Rules of Credit Unions and Section 715.7 © of the NCUA Rules and Regulations, and included any additional procedures deemed necessary.

The last **annual 100% Negative verification of accounts** was performed September 2015 by the TCUL

Additional Documents relating to the credit union’s finances and management are available by contacting Naomi Guevara at PO Box 7309, Midland, TX 79708. The documents are:

- The balance sheet and income statement
- Summary of the most recent annual audit
- Written Board Policy regarding access to the articles of incorporation, bylaws, rules, guidelines, board policies, and copies thereof.
- Internal Revenue Service Form 990.

When you make a request for the additional documents, please specify **only** the ones you would like to view.

For a complete listing of our Services, please click [here](#).

MTCU Financial Condition and Operating Results	2016 Year End	2015	Variance
Total Assets	\$115,152,796.47	\$115,120,032.76	\$32,763.71
Total Loans	\$59,806,244.98	\$57,901,723.43	\$1,904,521.55
Total Investments	\$48,269,867.34	\$39,501,713.62	\$8,768,153.72
Total Savings	\$104,411,063.21	\$104,303,567.97	\$107,495.24
Total Gross Income	\$5,917,617.92	\$5,930,926.76	\$(13,308.84)
Total Operating Expenses	\$5,328,581.22	\$5,058,195.75	\$270,385.47
Net Income Before Div & Int.	\$589,036.70	\$872,731.01	\$(283,694.31)
Interest & Dividends	\$477,975.19	\$454,123.01	\$23,852.18
Net Income	\$111,061.51	\$418,608.00	\$(307,546.49)
gain or (loss) on assets	\$6,499.00	\$55,483.78	\$(48,984.78)
Gain or (loss) on investments	\$46,207.70	\$0	\$46,207.70
Net Income	\$163,768.21	\$474,091.78	\$(310,323.57)
Provision/Loan Losses & ODP Losses	\$773,225.94	\$632,355.57	\$140,870.37
Change to Undivided Earnings	\$936,994.15	\$1,106,447.35	\$(169,453.20)
Delinquencies	\$1,152,005.73	\$764,744.63	\$387,261.10
Total MasterCard Delinquent Loans	\$40,448.45	\$10,581.75	\$29,866.70
Number of current members	8545	8933	(388)