



Board of Directors

Dr. Martha Lavender **Chair**

Sonny Kirby **Vice Chairman**

Mac Sawyer **Secretary/Treasurer**

Emily Mills **Member**

Dr. Tony Catanzaro **Member**

Tony Reddick **Member**

Bill Lowman **Member**

Supervisory Committee

Dr. Tommy Mosley **Chairman**

Sabrina Bevis **Member**

Danny Golden **Member**

Mailing Address

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702 Walnut Street
Gadsden, AL 35901

Albertville Office

1008 Portwood Drive
Albertville, AL 35951

Anniston Office

230 Highway 431 North
Anniston, AL 36206

Centre Office

1440 Chesnut Bypass
Centre, AL 35960

Fort Payne Office

700 Gault Avenue South
Fort Payne, AL 35967

Oxford Office

2020 US Hwy 78 East
Oxford, AL 36203

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2024 Agenda

Wednesday, February 14th

The Venue at Coosa Landing, Gadsden

Registration 3PM

Business Meeting 4PM

Invocation

Pledge of Allegiance

National Anthem

Recognition of Armed Forces

Ascertainment of Quorum

Approval of the Minutes

Report of the Board Chair

President's Report

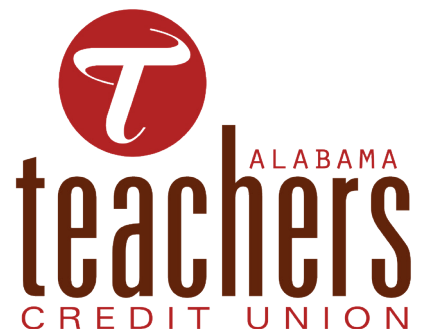
Supervisory Committee Report

Old Business/New Business

Election of Board Members

Election of Supervisory Committee

Adjourn



2024 Annual Meeting

Interest Income

Interest on Loans	\$18,789,571
Income from Investments	\$2,775,522
Total Interest Income	\$21,565,092

Interest Expense

Dividends on Shares	\$1,391,716
Interest on Deposits	\$3,851,012
Interest on Borrowed Money	\$828,944
Total Interest Expense	\$6,071,672

Provision for Loan Losses	\$701,500
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Net Interest Income After Provision	\$14,791,921
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Non-Interest Income

Fee Income	\$3,413,988
Other Operating Income	\$3,329,047
Other Gain(losses) and	
Non-operating income(expenses)	-
Total Non-Interest Income	\$6,743,036

Non-Interest Expense

Employee Compensation and Benefits	\$8,652,894
Travel and Conference Expense	\$90,549
Office Occupancy Expense	\$752,126
Office Operations Expense	\$3,368,339
Educational and Promotional Expenses	\$536,366
Loan Servicing Expense	\$370,823
Professional and Outside Services	\$3,050,696
Operating Fees	\$58,143
Miscellaneous Operating Expense	\$434,613
Total Non-Interest Expense	\$17,314,549

Net Income (loss)	\$4,220,408
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Assets

Cash Available	\$2,603,939
Cash on Deposit in Corporate Credit Union	\$30,151,866
Investment Securities	\$70,966,048
Deposits in CDS	\$3,746,000
All Other Investments	\$4,173,451
Loans to Members	\$405,049,152
Allowance for Loan Losses	(\$3,727,010)
Foreclosed and Repossessed Assets	\$119,638
Land and Building	\$8,982,842
Other Fixed Assets	\$773,233
NCUA Share Insurance Capitalization	\$4,162,978
All Other Assets	\$4,395,651
Total Assets	\$531,397,788

Liabilities, Deposits & Equity

Accrued Dividends	\$269,174
Accounts Payable and Other Liabilities	\$29,405,821
Total Liabilities	\$29,674,995

Share Drafts	\$119,849,253
Regular Shares	\$135,803,579
Money Market Shares	\$20,908,776
Share Certificates	\$163,617,161
All Other Shares	\$12,507,827
Nonmember Deposits	-
Total Deposits	\$452,686,596

Undivided Earnings	\$1,831,205
Regular Reserves	\$55,967,229
Accumulated Unrealized Gains(Losses)	
on Available for Sale Debt Securities	(\$8,762,238)
Total Equity	\$49,036,197

Total Liabilities, Deposits & Equity	\$531,397,788
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Statement of Earnings 12.31.23

Statement of Financial Condition 12.31.23