

## We Are The Co-Op You Can Bank On

We are a co-op and we help you thrive. By providing personal and business financial services to our members, with local decision making and local community investments, everyone benefits. We truly care about the success and financial well-being of our members. And when our members prosper, so do our communities.

## Who We Are Not

We are not a bank. Banks are owned by shareholders and exist to make profits for those select shareholders.

## Who We Are

We are owned by you, our members. Our profits are reinvested in you through more dividends, better loan rates and better service!

We are financially strong and federally insured by NCUA.

We are locally *owned* and *governed* by our members.

We volunteer, we donate, we help and support our local communities.

### Sierra Vista

3090 E. Fry Blvd  
Sierra Vista, AZ

### Benson

654 East 7th Street  
Benson, AZ

### Douglas

1094 N. San Antonio  
Douglas, AZ

### Ft. Huachuca

Building #41331  
Ft. Huachuca, AZ

### Sahuarita / Green Valley

1225 W. Duval Mine Rd.  
Green Valley, AZ

### Member Services

520-459-1860

800-752-6394



55 Thousand surcharge free ATMs worldwide



*The Co-Op You Can Bank On*



**ANNUAL FINANCIAL  
REPORT 2020**

**Statement of Financial Condition**

|                   | <b><u>2019</u></b> | <b><u>2020</u></b> |
|-------------------|--------------------|--------------------|
| <b>Assets</b>     |                    |                    |
| Loans Outstanding | 140,928,544        | 166,004,045        |
| Cash              | 1,451,859          | 2,509,024          |
| Investments       | 89,330,220         | 108,473,227        |
| Other Assets      | 16,042,498         | 17,382,104         |

|                     |                      |                      |
|---------------------|----------------------|----------------------|
| <b>Total Assets</b> | <b>\$247,753,121</b> | <b>\$294,368,400</b> |
|---------------------|----------------------|----------------------|

**Liabilities and Equity**

|                   |             |             |
|-------------------|-------------|-------------|
| Member Shares     | 222,149,411 | 265,471,405 |
| Net Worth         | 24,706,393  | 27,127,726  |
| Other Liabilities | 897,317     | 1,769,269   |

|                                     |                      |                      |
|-------------------------------------|----------------------|----------------------|
| <b>Total Liabilities and Equity</b> | <b>\$247,753,121</b> | <b>\$294,368,400</b> |
|-------------------------------------|----------------------|----------------------|

**Statement of Income and Expense**

|                           |                     |                     |
|---------------------------|---------------------|---------------------|
| <b>Income</b>             |                     |                     |
| Interest from Loans       | 6,425,598           | 7,107,051           |
| Interest from Investments | 1,895,337           | 1,502,487           |
| Other Income              | 2,625,939           | 2,986,193           |
| <b>Total Income</b>       | <b>\$10,946,874</b> | <b>\$11,595,731</b> |

|                           |                    |                    |
|---------------------------|--------------------|--------------------|
| <b>Expenses</b>           |                    |                    |
| Compensation/Benefits     | 3,486,641          | 3,759,206          |
| Association Dues          | 19,906             | 20,893             |
| Office Operations         | 2,545,685          | 2,686,893          |
| Professional Services     | 128,200            | 194,143            |
| Provision for Loan Losses | 633,069            | 879,583            |
| Loan Servicing Expenses   | 186,506            | 350,248            |
| Educational/Promotional   | 187,746            | 262,100            |
| All Other Expenses        | 355,390            | 139,178            |
| <b>Total Expenses</b>     | <b>\$7,543,143</b> | <b>\$8,292,244</b> |

|                                 |           |           |
|---------------------------------|-----------|-----------|
| Net Operating Income            | 3,288,650 | 3,303,487 |
| Gain/Loss Disp of Assets        |           |           |
| (Loss on Assets)                | 81,944    | 0         |
| Gain/Loss on Investments (Gain) | 19,544    | (110,056) |
| Other Non-Operating Items - Net | 0         | 32,231    |

|                                    |                    |                    |
|------------------------------------|--------------------|--------------------|
| <b>Net Income Before Dividends</b> | <b>\$3,390,148</b> | <b>\$3,381,312</b> |
| Dividends                          | 879,743            | 949,962            |
| <b>Net Income</b>                  | <b>\$2,510,405</b> | <b>\$2,431,350</b> |

**Allocation of Income: 2020**

|                                    |             |
|------------------------------------|-------------|
| Net Income After Dividends         | \$2,431,350 |
| Change to Net Worth (2019 to 2020) | \$2,421,333 |

