

Elected Officials

Board of Directors	Credit Committee	Supervisory Committee
Jay Coffey, President	Ruth Bowron	John Showalter
James Farley, V. Pres.	William Davis	Ruthe Eash
Meryl Billingsley, Sec. Treas.	Clyde Burk	Chester Regier
Orville Kerr		
Carl Wanasek		Office Personnel
George Foster		Margaret BankerIris Washburn

Agenda

6:30 P.M. - 7:15 P.M. Dinner	Election of Officers
7:15 P.M. Meeting called to order Jay coffey presiding	Guest speaker, Dennis Hofts, Co-ordinator of Education Kansas Credit
Roll Call of members	Union League
Introduction of guests	Vote on field of membership expansion
Minutes of last annual meeting	Report on elections
	Other business

Financial and Statistical Report

Assets		Liabilities	
Loans.....	\$1,260,397.66	Shares.....	\$1,196,482.29
Cash	23,212.29	Reg. Reserve.....	103,818.45
Furniture.....	980.87	Res. for Cont.....	24,200.00
Other assets	85,791.34	Undivided Earn.	7,856.06
	<u>1,378,562.25</u>	Net earn. 6 mo.....	45,629.74
		Other Liabilities	<u>575.71</u>
			1,378,562.25
Expenses			
Salaries & Benefits	\$15,691.43	Fees, legal & etc.	430.26
Loan Protection Ins.....	4,646.85	Machine Maint.....	215.20
Life Savings Ins.....	5,709.19	Taxes.....	266.29
Cost of space	1,630.00	Member education.....	2,508.28
Data Processing.....	2,695.24	Staff & officer ed.....	570.18
Communications	1,130.50	League & Chapt. dues ,	790.12
Office supplies.....	718.12	Annual meeting	573.99
Ins. & Bond.....	545.80	Micro filming.....	567.44
Deprec. furniture.....	456.42	Miscellaneous	<u>562.38</u>
Exam. fees.....	1,829.00	TOTAL EXPENSE	42,536.69
Income			
Income October 1, 1971 to September 30, 1972		Net Income	\$89,714.55
Interest on Loans.....	\$127,583.85	Reserve Req.....	\$17,942.44
Investment Income	<u>4,667.39</u>	Dividends to members	57,308.47
TOTAL INCOME	132,251.24	Undivided Earn.	<u>14,463.64</u>
		TOTALS.....	<u>\$89,714.55</u> <u>\$89,714.55</u>

PRESIDENT'S REPORT

A busy year is quickly coming to a close. It has been a big year for our credit union. We continue to grow in membership and assets are rapidly approaching 1½ million. We have paid out over \$57,000.00 in dividends to members this year. We will be paying quarterly dividends with day to day interest this coming year. Our annual interest rate on the dividends for 1972 was 5¼ percent. Our new home will be completed around Christmas time. Quite a nice Christmas present I'd say. The services and benefits have also been growing.

With all these things hapening it has been a year that I'm sure will not be forgotten too quickly by the credit union staff, Board of Directors, and the committee members. A year that we can all look back on and feel very proud that we in some small way were responsible for the continuous growth of a fine organization. Continue to support your credit union.

Jay Coffey, President

SUPERVISORY COMMITTEE REPORT

Your credit union has come to the end of another year of helping people find a better way of saving and borrowing money for the many needs that confront people today.

The accounting firm of Pierce, Faris, Cochran and Sutton is employed to do our auditing work and you have just received quarterly statements. The bookeeping is done through the data processing center at FAR-MAR-Co.

The supervisory committee is pleased with the reports from the auditors and state examiners as to the condition of the accounts of the credit union.

Chester Regier, Chairman

CREDIT COMMITTEE REPORT

The committee has met weekly to consider and act upon the loan applications throughout the year. In addition, members were counseled, assisted, advised and in some instances prevented from overextending their obligations. We have tried to be fair with all members and approve loan that would fit the members needs, governed by ability to repay.

The total number of loans granted in 1972 was 761, totaling the amount of \$686,001.29. During the 25 years of organization 10,196 loans have been made, a total of \$6,239,173.61.

The members of the credit committee wish to extend their appreciation for the opportunity to have served you.

Ruth Bowron, Chairman