

# 1977 - 2021



**CFLA**  
**CREDIT UNION**

P.O. BOX 468  
DONALDSONVILLE, LA. 70346

*Bridging Your Financial Needs  
With A Little Sunshine*

# Annual Meeting February 23, 2021

# BALANCE SHEET

As of Year End 2019 & 2020

<i>ASSETS</i>	<i>2019</i>	<i>2020</i>
LOANS (NET)	\$4,980,402	\$4,525,817
CASH	\$746,514	\$1,048,403
INVESTMENTS	\$3,584,786	\$4,197,690
FIXED & OTHER	\$27,397	\$11,842
<i>TOTAL ASSETS</i>	<i>\$9,339,100</i>	<i>\$9,777,303</i>
<i>LIABILITIES &amp; EQUITY</i>	<i>2019</i>	<i>2020</i>
LIABILITIES	\$4,959	\$6,450
MEMBER SHARES	\$8,069,022	\$8,501,463
EQUITY	\$1,265,118	\$1,275,840
<i>TOTAL LIABILITIES &amp; EQUITY</i>	<i>\$9,339,100</i>	<i>\$9,783,753</i>

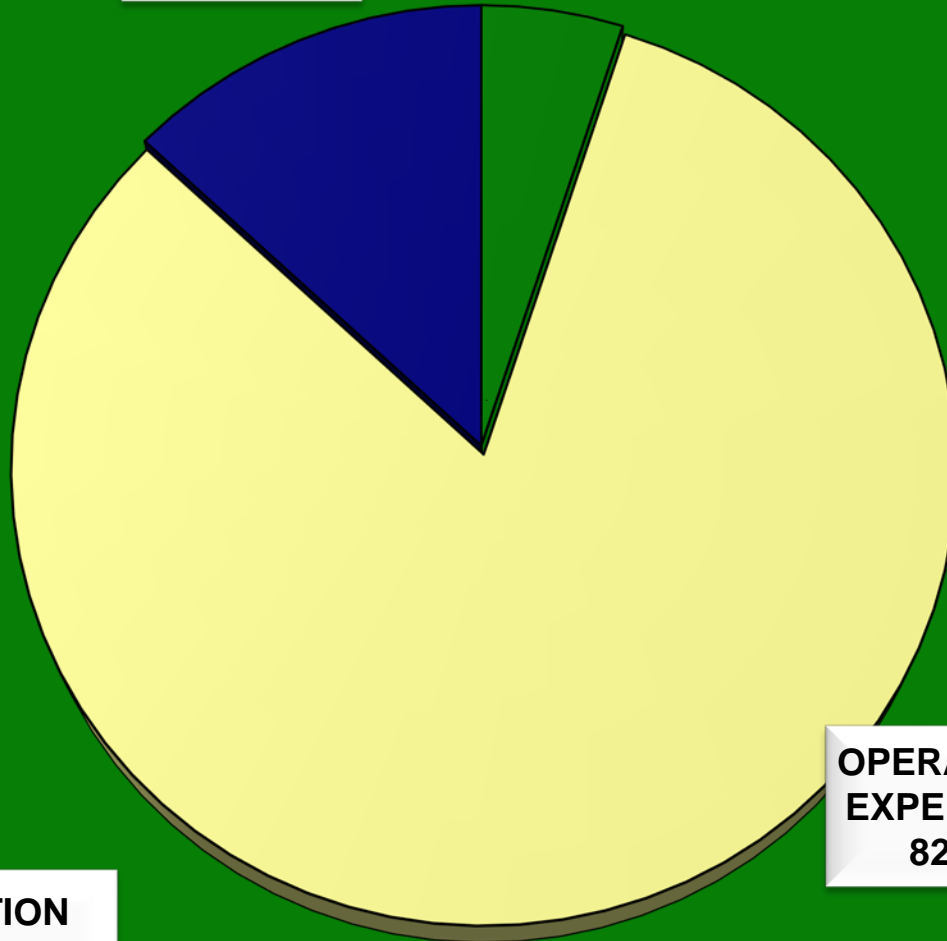
**2020 BUDGET & OPERATING STATEMENTS  
AND PROPOSED 2021 OPERATING BUDGET STATEMENT**

	<i>BUDGET</i>	<i>ACTUAL</i>	<i>BUDGET</i>
<i>INCOME</i>	<i>2020</i>	<i>2020</i>	<i>2021</i>
LOANS & MISC.	\$159,200	\$168,518	\$164,000
INVESTMENTS	\$65,000	\$45,544	\$35,000
FEES & CHARGES	\$4,200	\$3,217	\$3,200
<i>TOTAL INCOME</i>	<i>\$224,200</i>	<i>\$214,062</i>	<i>\$202,200</i>
	<i>BUDGET</i>	<i>ACTUAL</i>	<i>BUDGET</i>
<i>EXPENSES</i>	<i>2020</i>	<i>2020</i>	<i>2021</i>
ADMINISTRATIVE	\$120,800	\$118,937	\$127,050
INSURANCE	\$6,800	\$6,081	\$6,500
PROF. SERVICES	\$47,400	\$43,218	\$42,400
OTHER	\$10,600	\$7,811	\$10,500
<i>TOTAL EXPENSES</i>	<i>\$185,600</i>	<i>\$176,046</i>	<i>\$186,450</i>
<i>NET INCOME</i>	<i>\$38,600</i>	<i>\$38,016</i>	<i>\$15,750</i>

**CF-LA CREDIT UNION  
DISTRIBUTION OF 2020 INCOME**

**DIVIDENDS  
13%**

**RESERVE  
5%**



**OPERATING  
EXPENSES  
82%**

**TOTAL DISTRIBUTION  
\$214,062**

# CF-LA CREDIT UNION

## RESERVE RATIOS

	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
<b>REGULAR RESERVE PLUS ALLOWANCE FOR LOAN LOSS TO OUTSTANDING LOANS RATIO</b>	<b>4.97%</b>	<b>4.89%</b>	<b>4.31%</b>	<b>4.32%</b>	<b>4.75%</b>
<b>TOTAL RESERVES TO TOTAL ASSETS RATIO TARGET – 12%</b>	<b>11.98%</b>	<b>12.51%</b>	<b>13.23%</b>	<b>13.62%</b>	<b>13.04%</b>

# **2020 Board of Directors**

**Duane Lee - President**

**Brian Janis - Vice-President**

**Lenny Pousson - Treasurer**

**Toni Simon - Secretary**

**Yvonne Cortez**

**Jarett Daigle**

**Jamie Gravois**

**Dana Mitchell - Manager**

# **2020 Supervisory Committee**

**Beth Darce**

**Ali Kocke**

**Josh Truxillo**

# **Nominations To 2021 Board of Directors**

**Duane Lee  
Brian Janis  
Lenny Pousson  
Toni Simon**



# **2021 Supervisory Committee**

**Beth Darce**

**Ali Kocke**

**Josh Truxillo**

# Rules for Drawings

## Share Prizes

- Drawings will be held for four \$250 share prizes.
  - All will be awarded to general population.
- Each winner's account will be credited \$250.
- Only one share prize will be awarded per person.
- Board members are eligible to win.

# Rules for Drawings

## Loan Promotion Prizes

- Drawings will be held for ten \$50 prizes.
- Each winner will have \$50 deposited directly into their account.
- Winners will be chosen from all members with a new loan in 2020.
- Only original loans eligible; refinanced loans are not.
- Only one prize will be awarded per person.
- Board members are eligible to win.

# Rules for Drawings

## Membership Drive Prizes

- Drawings will be held for six \$50 prizes.
- Each winner will have \$50 deposited directly into their account.
- Six winners will be chosen from all members who referred a new member to the Credit Union in 2020.
- No limit on how many times one person may win.
- Board members are eligible to win.



Thank  
You