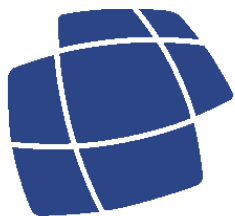


## Board Members

Larry Olson	Chair
Brian Brown	Vice Chair
Mark Fry	Treasurer
Mimi Elwell	Secretary
Richard Atwell	Board Member
Ron Griesinger	Board Member
Gil Guzman	Board Member



**HONOR**  
CREDIT UNION

*Come be part of it!*

800.442.2800

[www.honorcu.com](http://www.honorcu.com)

# 2016

## ANNUAL REPORT



NCUA  
NATIONAL CREDIT UNION ADMINISTRATION

**HONOR**  
CREDIT UNION



# Statement of Financial Condition

## Balance Sheet

# Statement of Operations

## Income Statement

	Year Ended December 31	
	2016	2015
<b>Assets</b>		
Net Loans	\$555,113,229	\$490,180,759
Total Cash	29,805,460	33,056,135
Total Investments	84,126,336	104,568,818
Total Fixed Assets	29,980,964	25,266,006
Total Other Assets	14,095,515	11,951,326
<b>Total Assets</b>	<b>\$713,121,505</b>	<b>\$665,023,044</b>

<b>Liabilities</b>		
Total Other Liabilities	\$ 49,541,259	\$ 43,353,640
Total Deposits	587,284,767	550,654,644
Total Equity	76,295,479	71,014,760
<b>Total Liabilities &amp; Equity</b>	<b>\$713,121,505</b>	<b>\$665,023,044</b>

	Year Ended December 31	
	2016	2015
<b>Income</b>		
Total Loan Interest Income	\$ 25,250,885	\$22,019,424
Total Cash	100,532	28,219
Total Investment Income	1,287,907	1,523,032
Total Interest Income	26,639,324	23,570,675
Total Other Liabilities	781,117	590,423
Total Dividends	2,504,439	2,071,319
Net Interest Income	23,353,768	20,908,933
Fee Income	10,368,242	8,240,261
Total Operating Income	6,213,851	5,590,213
Total Non-Interest Income	16,579,093	13,830,474

<b>Expenses</b>		
Total Employee Expenses	\$18,291,028	\$15,274,898
Total Card Expenses	2,890,315	2,328,487
Total Office Operations	1,471,166	1,225,679
Total Other Operating	8,317,127	7,044,797
Total Non-Interest Expenses	30,969,635	25,873,862
Provision for Loan Losses	3,627,536	1,806,457
Non-Operating Income	221,489	(357,318)
<b>Net Income</b>	<b>\$5,557,178</b>	<b>\$6,701,770</b>

**HONOR**<sup>®</sup>  
CREDIT UNION

