

COMPARATIVE STATEMENT OF FINANCIAL CONDITION

ASSETS	Dec. 31, 2017	Dec. 31, 2018
Loans to Members - Net	\$38,816,959	\$43,662,099
Cash	\$2,960,180	\$3,107,163
Investments	\$57,180,831	\$56,062,134
Land & Buildings Net	\$2,727,179	\$2,624,889
Other Fixed Assets Net	\$301,446	\$226,392
All Other Assets	\$1,006,343	\$695,483
TOTAL ASSETS	\$102,992,937	\$106,378,059

LIABILITIES AND MEMBER'S EQUITY

LIABILITIES	Dec. 31, 2017	Dec. 31, 2018
Shares	\$92,715,629	\$95,680,239
Accounts Payable	\$853,286	\$1,003,896
TOTAL LIABILITIES	\$93,568,915	\$96,684,135
MEMBERS EQUITY		
Regular Reserve	\$1,771,485	\$1,771,485
Other Reserves	\$3,202,530	\$3,202,530
Undivided Earnings	\$4,960,200	\$5,384,164
Accumulated Gain/(Loss) on Available for Sale Securities	(\$510,193)	(\$664,255)
TOTAL EQUITY	\$9,424,023	\$9,693,924

TOTAL LIABILITIES & EQUITY	\$102,992,937	\$106,378,059
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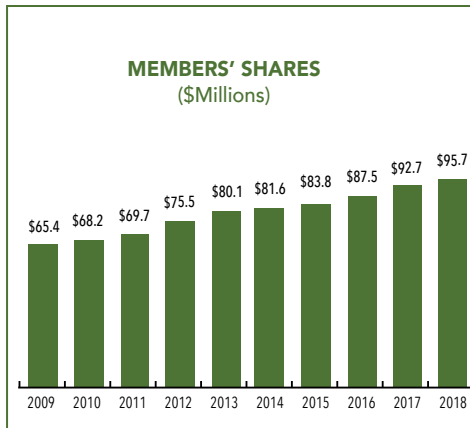
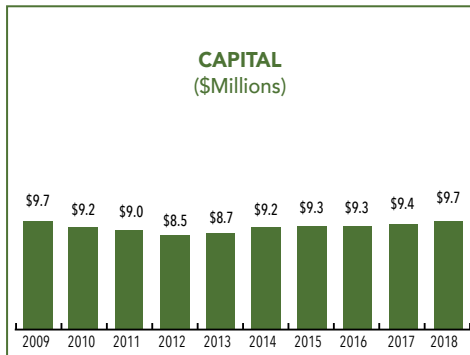
EARNINGS & DISTRIBUTION OF FUNDS

OPERATING INCOME	Dec. 31, 2017	Dec. 31, 2018
Interest on Loans	\$2,508,939	\$2,745,287
All Other Operating Income	\$2,467,917	\$2,653,242
TOTAL OPERATING INCOME	\$4,976,855	\$5,398,529

OPERATING EXPENSES	Dec. 31, 2017	Dec. 31, 2018
Compensation & Benefits	\$1,876,109	\$2,022,672
Office Operations	\$630,252	\$636,711
Office Occupancy	\$316,790	\$323,806
Association Dues	\$20,481	\$21,047
Loan Servicing	\$323,487	\$285,980
Member Education	\$71,755	\$73,559
Advertising/Promotion	\$934,174	\$1,018,212
Professional & Outside Services	\$11	—
Interest on Borrowed Money	\$22,269	\$27,202
Federal Examination Fee	\$10,725	\$8,206
Annual Meeting Expense	\$56,231	\$54,531
Travel & Conference	\$69,831	\$69,514
Miscellaneous Expenses		
TOTAL OPERATING EXPENSE	\$4,332,114	\$4,541,441

	Dec. 31, 2017	Dec. 31, 2018
Income/(Loss) From Operations	\$644,741	\$857,089
Securian Experience Refund	\$8,605	—
NCUSIF Distribution	—	\$65,833
TOTAL NON-OPERATING INCOME/(EXPENSE)	\$8,605	\$65,833
Total Income Before Dividends	\$653,346	\$922,922
Less Dividends	\$121,249	\$116,768
Provision for Loan and Share Losses	\$331,813	\$382,191
NET INCOME/(LOSS)	\$200,283	\$423,963

Note 1: The financial statements presented herein are unaudited.



Federally insured by NCUA.



Total dollar amount of checks deposited thru Mobile Capture (01/01/18 - 12/31/18)

\$1,220,770

YOU'RE ALWAYS CONNECTED WITH TFCU

OUR MEMBERSHIP

TFCU is chartered to serve our friends and neighbors who live, work, worship and attend school in, or businesses or legal entities located in ESSEX, WASHINGTON, WARREN, CLINTON AND FRANKLIN Counties in New York and ADDISON County in Vermont.

Also eligible immediate family members of those eligible, persons sharing a household and organizations of such persons.

Members reside in **40** States and **2** Foreign Countries.

58 Number of members TFCU helped receive a mortgage in 2018, for total mortgage loans of **\$3,168,791**



372 Number of new and used car loans granted in 2017.



Number of TFCU members residing in the following counties:

ESSEX 7,826	WASHINGTON 541	WARREN 453
CLINTON 171	FRANKLIN 21	ADDISON 39
Members now residing elsewhere = 636		



Ticonderoga
FEDERAL CREDIT UNION

2018

ANNUAL REPORT

OUR MISSION To enhance the lives of our members by offering a full range of convenient and economical services while maintaining financial security.

OUR CORE VALUES

COMMUNITY
INTEGRITY

SERVICE
FINANCIAL STRENGTH

Banzai!

1300 Number of students (in the 2017/2018 school year) that benefited from financial education through TFCU's partnership with Banzai.

Number of schools (in the 2017/2018 school year) whose students benefited from financial education through TFCU's partnership with Banzai.

18

ENHANCING LIVES

95

Number of charities, community organizations, schools TFCU supported through monetary or in-kind donations.



NUMBER OF YEARS TFCU HAS BEEN SERVING MEMBERSHIP **64**

AS OF 2018
1,826 Accounts enrolled in statements.

Number of TFCU members.

5,815 Users enrolled in online banking.



IN 2018
895 New accounts were opened.

Number of loans granted.

\$1,500 Provided in TFCU student scholarships.

