

Kimberly Clark Credit Union

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AMERICA'S
CREDIT UNIONS™

Our Mission Statement

The mission of Kimberly Clark Credit Union is to provide a full range of quality financial products delivered with friendly, helpful, personal and professional service. Our goal is to improve the financial prosperity of our members while ensuring the financial strength of our credit union.

Our Board of Directors & Associate Directors

Milton Ward, Chairman	Billy Creswell
Ira Eastman, Vice-Chairman	Thomas Hattix
Jeremiah Harris, Secretary	Jerry Hatcher, Jr., Associate
Marshall Walker, Treasurer	Nikita Boyland, Associate
Keith Bingham	

Our Management Team

Janice W. Welch, President/CEO
 Joel Forbess, Executive Vice-President
 Glenda Kight, Vice-President
 Debbie Pugh, Vice-President
 Audrey McCaskill, Vice-President
 Debra Ervin, Member Services Manager
 Jeffrey Anglea, IT Coordinator



Our Staff Members

Barbara Wade	Terry Kuhn	Amanda Holloway
Lesa Williams	Kawaan Wilks	Teresa Yarborough
Frances Biggs	Kim Wilson	Gail Dulaney
Monique Miller	Sally Hunt	
Angela Eckford	Sally Ann Carver	
Tonya Guy	Cynthia Baker	
Tolann Porter	Charlotte Montgomery	
Tammy Orman	Charly Womble	
Denise Chapman	Cindy Kraft	



KIMBERLY CLARK CREDIT UNION

ANNUAL
REPORT
for
2016

"Serving Kimberly-Clark Corporation employees since 1947"



Message from the President/CEO



In 1947, a few Kimberly-Clark employees in Memphis pooled their money and chartered Kimberly Clark Credit Union. This new employee benefit was well-received and the credit union started to grow. Now, seventy years later, thanks to the ongoing support of several generations of K-C employees and retirees throughout the country, I am happy to report that 2016 was another year of growth and sound performance.

We reached new milestones in assets, deposits and loans, and continued to build upon our foundation of exceptional service that has been embedded in our culture for decades.

What excites us most about our progress is that it positions us to help even more members reach their goals and dreams. We work for you and we never forget that we exist to improve your financial well-being. We are always proactively looking for products, services and opportunities to enrich the lives of K-C employees and their families. We eagerly accept any invitation to visit a Kimberly-Clark facility to support events for their employees. Each opportunity helps to strengthen our relationship with K-C employees and our common bond with Kimberly-Clark Corporation. It is a long-standing partnership that benefits both organizations. As we move forward in 2017, we'll identify even more ways to offer you maximum value for your membership. You'll continue to see enhanced technology and new services, but more than this, you'll see and feel the difference of doing business with a financial institution that cares more about your financial well-being than about making a profit. It is this steadfast commitment to our members that makes us stand out from other financial organizations.

On behalf of our board of directors and entire team, we thank you for using Kimberly Clark Credit Union for your financial needs and for your continuing loyalty and support.

Janice Welch

Kimberly Clark Credit Union

Annual Report for 2016

Comparative	2016	2015
Assets		
Net loans to members	\$ 69,843,748	\$ 65,366,233
Cash/Cash equivalents	\$ 14,219,318	\$ 13,038,337
Investments	\$ 24,203,086	\$ 26,772,524
Other assets	\$ 1,120,286	\$ 1,167,029
Fixed assets	\$ 259,686	\$ 251,458
Total Assets	\$109,646,124	\$106,595,581
Liabilities & Capital		
Member deposits	\$ 82,910,245	\$ 80,948,545
Other liabilities	\$ 1,520,709	\$ 1,237,196
Undivided earnings	\$ 21,645,170	\$ 21,039,840
Regular reserves	\$ 3,570,000	\$ 3,370,000
Total Liabilities & Capital	\$109,646,124	\$106,595,581
Income		
Interest from loans	\$ 4,125,964	\$ 4,092,164
Investment income	\$ 571,924	\$ 557,771
Fee income	\$ 499,050	\$ 360,997
Other income	\$ 580,103	\$ 533,183
Total Income	\$ 5,777,041	\$ 5,544,115
Expenses		
Office operations	\$ 1,471,403	\$ 1,424,944
Salaries & benefits	\$ 2,411,636	\$ 2,339,354
Provision for loan losses	\$ 400,000	\$ 437,500
Dividends to members	\$ 688,673	\$ 654,868
Total Expenses	\$ 4,971,712	\$ 4,856,666
Net Income	\$ 805,329	\$ 687,449
Miscellaneous Information		
Total membership	10,038	
Capital to asset ratio	22.99%	