

## Kimberly Clark Credit Union

[www.kimberlyclarkcu.org](http://www.kimberlyclarkcu.org)  
1520 North Second Street  
Memphis, TN 38107  
(901)521-4646 or 1-800-462-7777  
Fax (901)521-4644 or (901)521-4656



### 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

Keith Bingham, Chairman	Milton Ward
Carla Riley, Vice-Chairman	Nikita Boyland
Jeremiah Harris, Secretary	Warrie Williams
Ira Eastman, Treasurer	Dena Word, Associate
	Michael Lumley, Associate

### Our Management Team

Joel Forbess, President/CEO  
Debbie Pugh, Vice-President  
Glenda Kight, Vice-President  
Denise Chapman, Vice-President  
Debra Ervin, Asst. Vice-President



### Our Staff Members

Barbara Wade	Sally Hunt
Lesia Williams	Sally Ann Carver
Monique Miller	Cynthia Swafford
Angela Eckford	Charly Womble
Tonya Guy	Amanda Collier
Tammy Orman	Tena Reynolds
Terry Kuhn	Haley Fruhn
Kawaan Wilks	Stephen Greenlee
Kim Wilson	Erin Dickerson



Anthony Kennedy  
Misty Boykin  
Teresa Yarbrough

# KIMBERLY CLARK CREDIT UNION

ANNUAL  
REPORT  
for  
2021

Serving Kimberly-Clark Corporation  
employees since 1947

75<sup>th</sup>  
ANNIVERSARY

## Message from the President/CEO

As we move forward in 2022, our 75th year, I want to thank all Kimberly Clark Credit Union members for giving us the privilege of serving you.

Many of you have been with us for years, and some decades, as lifelong financial partners. Thanks to your support, and that of other Kimberly-Clark employees and family members, we enjoyed a good year in 2021.



Assets increased to \$129.5 million and our capital of 22.54% remains outstanding in the industry. Deposits reached an all-time high and loans to members also increased. Bauer Financial, Inc. continues to recognize our credit union's high level of performance with a 5-star superior rating for the 127th consecutive quarter.

In 2021, we continued to invest in new technology to give members more product and service options, and to enhance our network security to keep your funds and personal data safe and secure. But at the end of the day, you can have all the latest technology and products in the world and it won't make a difference without the people who bring it all together.

That's why I am so proud of our dedicated staff members who take pride in assisting members with financial solutions. When you do business with us in person, by phone or online, we want you to experience the friendly, personal and helpful service that sets Kimberly Clark Credit Union apart from other financial institutions. Your trust that the person on the other side of the desk or on the phone will do the right thing for you is something we value and work hard to maintain.

With our strong financial foundation and dedication to member service, combined with the ongoing support of Kimberly-Clark Corporation employees and family members—the future looks bright for 2022 and as we look ahead to the next 75 years!

On behalf of everyone at Kimberly Clark Credit Union, we thank you for your trust, loyalty and support, and we look forward to serving you for many more generations.

*Joel Forbess*

## Kimberly Clark Credit Union

## Annual Report for 2021

Comparative	2021	2020
<b>Assets</b>		
Net loans to members	\$ 77,114,982	\$ 76,092,332
Cash/Cash equivalents	\$ 21,783,131	\$ 24,497,610
Investments	\$ 28,880,124	\$ 22,569,719
Other assets	\$ 1,479,813	\$ 1,404,149
Fixed assets	\$ 250,619	\$ 220,727
<b>Total Assets</b>	<b>\$129,508,669</b>	<b>\$124,784,537</b>
<b>Liabilities &amp; Capital</b>		
Member deposits	\$ 99,096,231	\$ 94,959,394
Other liabilities	\$ 1,217,794	\$ 1,175,272
Undivided earnings	\$ 25,194,644	\$ 24,649,871
Regular reserves	\$ 4,000,000	\$ 4,000,000
<b>Total Liabilities &amp; Capital</b>	<b>\$129,508,669</b>	<b>\$124,784,537</b>
<b>Income</b>		
Interest from loans	\$ 4,294,402	\$ 4,452,637
Investment income	\$ 402,396	\$ 519,909
Fee income	\$ 367,312	\$ 428,179
Other income	\$ 647,827	\$ 597,948
<b>Total Income</b>	<b>\$ 5,711,937</b>	<b>\$ 5,998,673</b>
<b>Expenses</b>		
Office operations	\$ 1,569,134	\$ 1,617,112
Salaries & benefits	\$ 2,495,847	\$ 2,339,418
Provision for loan losses	\$ 367,500	\$ 445,000
Dividends to members	\$ 734,684	\$ 1,039,013
<b>Total Expenses</b>	<b>\$ 5,167,165</b>	<b>\$ 5,440,543</b>
Gain on asset disposal	\$ 0	\$ 5,932
<b>Net Income</b>	<b>\$ 544,772</b>	<b>\$ 564,062</b>
<b>Miscellaneous Information</b>		
Total membership	10,606	10,706
Capital to asset ratio	22.54%	22.96%