



2018 ANNUAL REPORT

May 8, 2018



CEO's Report

2017 was a year of growth and change as we embraced our identity as HopeSouth Credit Union. We are proud to showcase some of our community successes in this report. Two of our largest accomplishments in 2017 were donating \$100,000 to the Freshwater Coast Community Foundation – an organization that seeks to improve the schools and educational processes here in Abbeville County, as well as encouraging small business growth – and funding a scholarship to a local student.

The credit union continues to growth and benefit more of our community with 6.19% in Asset Growth and 2.67% growth in membership. HopeSouth is dedicated to providing hope for the financial future of all our members.

Thank you to our HopeSouth volunteers who are so dedicated and provide such great leadership for our team. Thank you to the staff who work so hard every day to serve our members with excellence. Thank you to the members who have been so loyal and faithful to HopeSouth.

With gratitude,

Faye Crocker, CEO





2017 FINANCIAL REPORT	
Assets	
Total Loans	\$12,752,581
Loan Loss Allowance	(176,549)
Cash & Investments	6,323,471
Prepaid Expense	60,619
Fixed Assets	473,805
Accrued Income	63,787
Total Assets	\$19,497,714
Liabilities & Equity	
Liabilities	\$(73,172)
Total Shares	16,126,000
Regular Reserve	335,597
Undivided Earnings	3,109,289
Total Liabilities & Equity	\$19,497,714
Income & Expense	
Total Income	\$1,897,364
Total Operating Expense	1,500,955
Total dividend Expense	29,847
Disposed Assets/Gain or Loss	29,430
Net Income	\$337,132

2017 by the numbers



Auto Loans 380 • \$3.3 million



Personal Loans 3,053 •\$3.8 million



Total Loans 3,433 • Over \$7.1 million

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Community Partnerships & Col

In 2017 HopeSouth partnered with many organizations and ch Take a look at some of the wonderful p

HopeSouth was heavily involved with Freshwater Coast Community Foundation this year, providing separate donations for two projects. The first was \$5,000 to support the organization of a community foundation.

This year, we pledged \$100,000 as a financial donor to support the Abbeville Promise. The Abbeville Promise offers two years of tuition and books to Abbeville County School District students at Piedmont Technical College.







BACK

mmunity Development Activities

narities over the greater Abbeville region to better our community. rojects we were privileged to help sponsor:

We are proud to have offered teacher grants to at least one teacher in every school in the Abbeville County School District since 2013. The total amount of donations totals \$7,150.

We have offered one \$1,000 Senior Scholarship to a senior student at each of the three Abbeville County School District school seniors since 2008 for a total of \$21,250.







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After the creation of the Abbeville County Economic Development Partnership in September, HopeSouth joined with small businesses, banks, and municipalities to support new industry growth in greater Abbeville county. We pledged \$5,000 to a public-private partnership.

One of our most crucial investments of the year has been in our staff. In order to better serve our members, we have invested 420 volunteer hours in training and education. That includes two new Credit Union Certified Financial Counselors available in branch to serve you. With this training, we are positioned as experts in our field, ready to meet the goals and challenges of our membership.







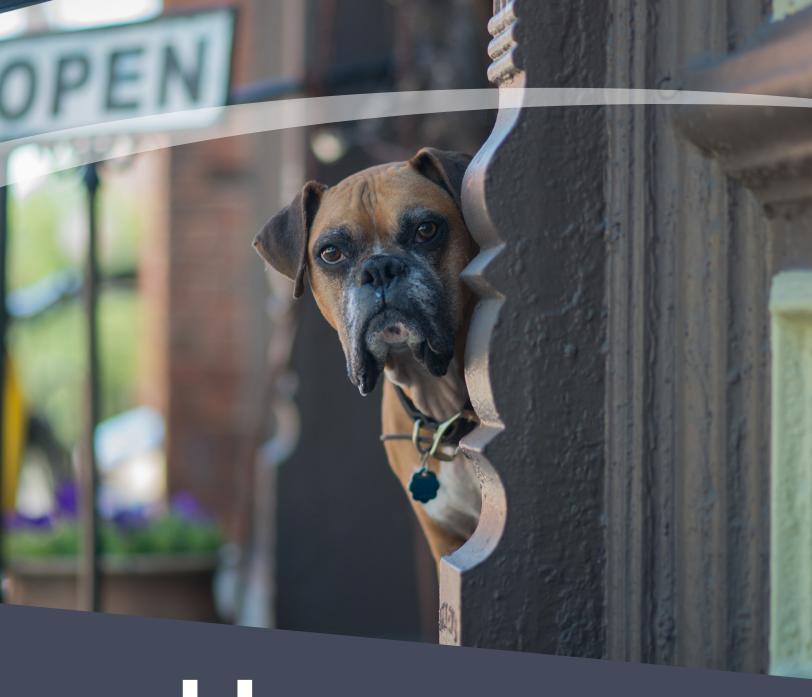
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OVER THE PAST THREE YEARS,

we have also donated over \$25,000 to various community groups and charitable organizations.

In total, **HopeSouth has invested over** \$234,950 for the improvement and support of our outstanding community.





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