

WE ARE



2019 ANNUAL REPORT
APRIL 22, 2019

CEO's Report

As we look back on 2018, it's clear there were ups and downs, challenges and successes. Along the way, we learned a lot about who we are as a credit union and who we are as a community. Most importantly, we learned that WE are HopeSouth. Our members. Our staff. Our volunteers. Together, we are creating something special, a financial cooperative that benefits our entire community.

We are proud to be a local credit union with a staff and volunteer team comprised entirely of individuals from right here in Abbeville County. Unlike some institutions that are merely branches of larger organizations in other locations, HopeSouth is committed to investing in the community we serve because it's the community where we live.

In 2018, HopeSouth supported more than 20 local organizations through sponsorships and donations, and over the last four years, our credit union has contributed more than \$235,000 to various community groups and charitable organizations. These contributions are evidence of our commitment in action.

To our volunteer team, thank you for leading with excellence. To our dedicated staff, thank you for faithfully serving our members and improving our community. And to our valued members, thank you for your ongoing trust and support. 2018 was a wonderful year, and thanks to you, the future is bright here at HopeSouth.

With gratitude,
Faye Crocker, CEO



2018 FINANCIAL REPORT

Assets

Total Loans	\$11,791,822
Loan Loss Allowance	(230,394)
Cash & Investments	8,680,072
Prepaid Expense	44,868
Fixed Assets	429,171
Accrued Income	54,802
Total Assets	\$20,770,341

Liabilities & Equity

Liabilities	\$561,391
Total Shares	16,496,048
Regular Reserve	335,597
Undivided Earnings	3,442,305
Total Liabilities & Equity	\$20,770,341

Income & Expense

Total Income	\$1,943,735
Total Operating Expense	1,602,897
Total Dividend Expense	40,735
Disposed Assets/Gain or Loss	(12,913)
Net Income	\$313,016

2018 By The Numbers



Auto Loans
\$3.7 Million



Visa® Credit Cards
\$964 Thousand



Personal Loans
\$649 Thousand



New Members
340

GIVING BACK

Community Partnerships & Community Development Activities

In 2018, HopeSouth partnered with many organizations and charities over the greater Abbeville region to better our community. Take a look at some of the wonderful projects we were privileged to help sponsor:



ABBEVILLE LIONS CLUB

\$40

ANNUAL AFFILIATE
MEMBERSHIP/ABBEVILLE
CONSERVATION

\$100



DIXIE HIGH
SCHOOL ATHLETICS

\$175

ANDY DAVIS BENEFIT

\$100

ABBEVILLE PROMISE

\$20,000

STUDENT SCHOLARSHIPS

\$2,000

TRACY JACKSON
PROGRAM

\$100



SHRINE CIRCUS

\$130

FULL TEAM SPONSOR/
ABBEVILLE COUNTY
RECREATION

\$300

TEACHER GRANTS

\$1,750



CF CHARTER FFA
NATIONAL TRIP DONATION

\$100

OPERATION IMPACT

\$145



AHS CHEERLEADERS

\$175

ACSD OPENING DAY
BREAKFAST 2018

\$1,262

LAKE RUSTLE BUSTLE

\$210



ROTARY CLUB

\$150

ABBEVILLE CAPITAL
PROJECT DONATION
"PENNY FOR PROGRESS"

\$1,500



ABBEVILLE YOUTH
ATHLETICS

\$500

CFCS FOOTBALL PROGRAM

\$275

Over the past four years, we have also donated over \$235,000 to various community groups and charitable organizations. In total, HopeSouth has invested over \$263,962 for the improvement and support of our outstanding community.

The Credit Score Experts

Latrinda & LeeAnne



HopeSouth.org • 864.366.9602
807 W. Greenwood Street • Abbeville, SC 29620

This credit union is federally insured by the National Credit Union Administration and is an Equal Housing Lender.