

## 2022 ANNUAL MEETING

### CEO'S REPORT

As we celebrate our 50<sup>th</sup> year of providing financial help and hope to Abbeville County, we look back with pride on all we have done to arrive here. We're thankful for the grit and determination of current and former HopeSouth board and team members who pushed the mission forward. We are also appreciative of you – the members who have trusted us with your finances since 1972.

In reflection, 2021 was the perfect showcase for why HopeSouth is still here to celebrate 50 years. We provided uninterrupted financial service during an uncertain time, as our country continued to navigate through the pandemic. We pushed for more accessibility by installing ATMs at the Sage Automotive Interiors plants to better serve our members. We explored expansion options, ultimately purchasing property to install a drive-up ATM and our night-drop service. Our actions underlined the promise we give our members: we provide solutions for financial freedom even in the face of hardships.

We offer many thanks to our volunteer board of directors and supervisory committee members for their strong leadership and support during these challenging times. We are so excited to provide unparalleled credit union service to you for another 50 years. We sincerely thank you for being a part of the HopeSouth family.



With gratitude,  
Faye Crocker, CEO

### 2021 FINANCIAL REPORT

#### ASSETS

Total Loans	\$11,667,371
Loan Loss Allowance	(67,492)
Cash & Investments	17,968,547
Prepaid Expenses	57,327
Fixed Assets	480,669
Accrued Income	44,147
<b>TOTAL ASSETS</b>	<b>\$30,150,568</b>

#### LIABILITIES & EQUITY

Liabilities	\$776,522
Total Shares	23,122,560
Regular Reserve	335,597
Undivided Earnings	5,915,888
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$30,150,568</b>

#### INCOME & EXPENSE

Total Income	\$2,985,592
Total Shares	(1,483,947)
Regular Reserve	(40,912)
Disposed Assets/Gain or Loss	(3,499)

**NET INCOME** **\$1,457,234**



**\$5,536,700.29**  
451 Auto Loans



**299** New  
Members



**\$877,748.01**  
338 Personal Loans



**\$1,001,690.25**  
311 Visa® Credit Cards

Over this past year, we have also donated over **\$34,000** to various community groups and charitable organizations. In total over the last seven years, HopeSouth has invested over **\$297,000** for the improvement and support of our outstanding community.

## GIVING BACK TO OUR COMMUNITY

### Community Partnerships & Community Development Activities

In 2021, 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:



FRESHWATER COAST  
COMMUNITY FOUNDATION  
**\$20,000**



ABBEVILLE AREA  
MEDICAL CENTER  
**\$2,500**



ABBEVILLE COUNTY  
SCHOOL DISTRICT  
**\$5,450**



ABBEVILLE COUNTY  
HIGH SCHOOLS  
**\$200**



CALHOUN FALLS  
CHARTER SCHOOL  
**\$500**

ABBEVILLE COUNTY ECONOMIC  
DEVELOPMENT PUBLIC PRIVATE  
PARTNERSHIP **\$5,000**

PLUS, OVER **\$1,200** TO VARIOUS  
COMMUNITY GROUPS OVER THE  
LAST YEAR.