

THANK YOU

CREDIT UNIONS ARE RUN BY VOLUNTEERS AND STAFF. TIFCU WOULD LIKE TO RECOGNIZE AND THANK THE PEOPLE WHO WORK SO HARD TO HELP YOUR FINANCIAL DREAMS COME TRUE AND KEEP YOUR MONEY SAFE.

CREDIT UNION STAFF

MINDY MAGHUPOY, PRESIDENT/CEO
TAYLOR NELSON, OPERATIONS MANAGER
AMANDA GIVENS, FINANCIAL OPERATIONS MANAGER
BECKY HARRIS, LOAN OFFICER
WENDY HICKS, FINANCIAL OPERATIONS CLERK
KELLI GATLIN, SENIOR MSR
LEIGH MCNIDER, SENIOR MSR
EUNICE ROBINSON, SENIOR MSR
JANET WILSON, SENIOR MSR
DARRIEN SPIDLE, MSR
GENEVIEVE SYSOURATH, MSR

BOARD OF DIRECTORS

JR SMITH, CHAIRPERSON
SABRINA BLACKWELDER, VICE-CHAIRPERSON
CATHERINE BRYARS, SECRETARY
KRISTINA DAVIS, TREASURER
MELISSA BROWNING, DIRECTOR
JAMES TAYLOR, DIRECTOR
AMANDA BARRENTINE, DIRECTOR

SUPERVISORY COMMITTEE

KRISTINA DAVIS, CHAIRPERSON
CYNTHIA POWELL
TOCHIE LOFTON
CRISTINA COX
LAURA KELLER

*Our mission is the well being of our members
through great service, great people, and
great products.*

The Infirmary
Federal Credit Union

The Infirmary

Federal Credit Union

2023 ANNUAL REPORT

2:00 PM - TUESDAY, MARCH 19, 2024

MIMC GROUND FLOOR AUDITORIUM



Welcome to the TIFCU Annual Meeting

Thank you for making the time to attend and for continuing to support the credit union. Your membership means the world to us and we hope to continue to serve you and your family for many years to come. Whether you're looking for a new vehicle, a mortgage, or just want some conversation and a smile, please visit us at the credit union any time. We're always here for you.

> 130 Mobile Infirmary Boulevard, Mobile
 > 750 Morphy Avenue, Fairhope
 (Inside Thomas Hospital)
 (251) 435-5900

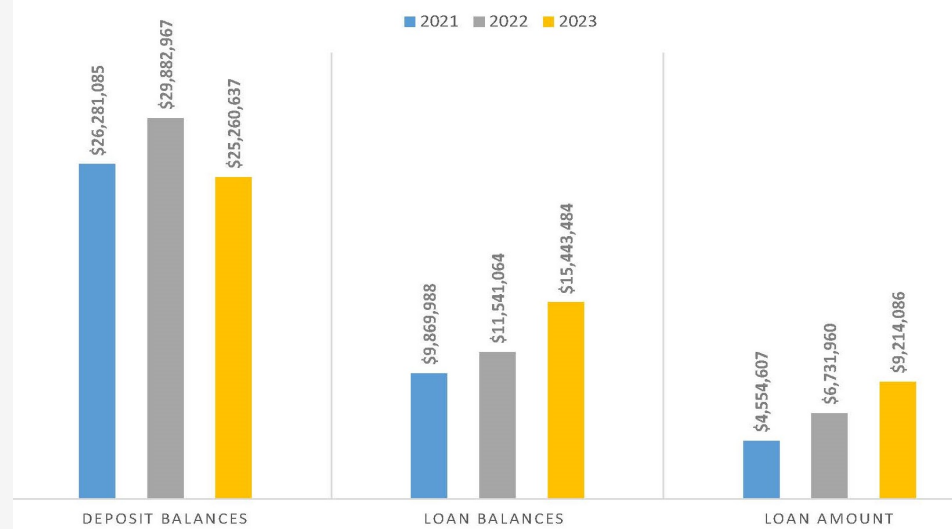
Meeting Agenda

- Welcome
- Ascertainment of Quorum
- Reading of Minutes
- Treasurer's Report
- Supervisory Committee Report
- Unfinished Business
- New Business
- Elections
- Door Prizes
- Adjournment

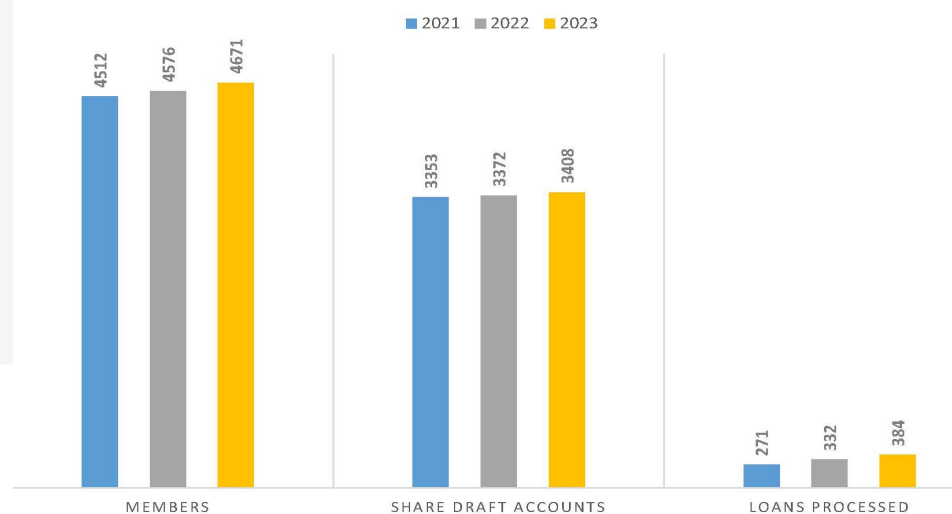


In 2023, surveys remained an important topic for us. If you received a survey, thank you for completing it. This helps us better serve our members! We achieved a 92% average NPS for 2023!

DEPOSIT BALANCES, LOAN BALANCES AND LOAN AMOUNTS



MEMBERS, SHARE DRAFT ACCOUNTS AND LOANS PROCESSED



Check us out at: theinfirmaryfcu.com | facebook.com/theinfirmaryfcu | [twitter: @TheInfirmaryFCU](https://twitter.com/TheInfirmaryFCU) | [instagram: theinfirmaryfcu](https://instagram.com/theinfirmaryfcu)

BALANCE SHEET AS OF 12/31/23

ASSETS

Loans	\$	15,443,484.23
Allow for Loan Loss	\$	(185,282.57)
Allow for O/D Loss	\$	(3,274.22)
Net Loans	\$	15,254,927.44
Cash & investments	\$	11,666,414.92
Total Fixed Assets	\$	1,620,304.08
Prepaid Expense	\$	55,305.91
Accrued Income on Investments	\$	20,390.40
Accrued Income on Loans	\$	21,307.90
Other Assets	\$	393,638.64

TOTAL ASSETS \$ 29,032,289.29

LIABILITIES

Accounts Payable	\$	3,446.90
Accrued Expenses	\$	26,770.14
Other Liabilities	\$	88,910.44
DEPOSITS & EQUITY		
Regular Shares	\$	17,649,543.72
Share Drafts	\$	6,092,846.53
Vacation Clubs	\$	33,475.64
Christmas Clubs	\$	185,998.00
Share Certificates	\$	1,298,773.33
Regular Reserve	\$	360,944.25
Undivided Earnings	\$	3,733,675.61
Unrealized Gain/Loss	\$	(442,095.27)

TOTAL LIABILITIES, DEPOSITS & EQUITY \$ 29,032,289.29

INCOME STATEMENT AS OF 12/31/23

Loan Interest	724,338.48
Investment Income	332,192.16
Fee Income	1,076,177.22
Miscellaneous Income	16,308.85

Gross Income 2,149,016.71

Operating Expenses (1,818,153.28)

Total Dividends/Non-operating Income Expense (71,959.69)

Net Income \$ 258,903.74

The Infirmary

Federal Credit Union

New Account Application

New Account:*

Individual Joint

Desired Accounts:*

Share Savings (Required) Checking (Draft) Vacation Club Christmas Club

NOTE: Account Ownership cannot be transferred with this form. If you want to transfer ownership of the account, please contact the credit union for more information.

Member Enrollment Information

The Infirmary
Federal Credit Union

NEW UPGRADE VIRTUAL BANKING NEXT

COMING WITH QUICK & EASY
AUG 8TH 2023 LOAN PAYMENTS

NCUA