

2025 Annual Meeting



FIRST CENTRAL

Everything we do, we do for you.

FirstCentralCU.com

Statement of Income

— AS OF DECEMBER 31, 2024 —

	2023	2024
Income		
Interest on Loans	\$5,860,236	\$7,841,952
Investment Income	1,447,869	1,844,217
Operation Income	<u>5,773,081</u>	<u>6,107,940</u>
Total Income	\$13,081,186	\$15,794,109
Expenses		
Compensation & Benefits	\$(4,277,584)	\$(4,526,815)
Travel & Conference	(136,758)	(141,853)
Association Dues	(81,069)	(77,673)
Office Occupancy	(649,265)	(631,713)
Office Operations	(2,860,198)	(3,040,810)
Education & Promotion	(422,255)	(563,948)
Loan Servicing	(358,555)	(776,746)
Professional & Outside Services	(1,296,420)	(1,609,271)
Provision for Loan & ODP Loss	(361,357)	(680,271)
State Operating Fee	<u>(19,250)</u>	<u>(21,974)</u>
Total Expenses	\$(10,462,711)	\$(12,071,074)
Dividends	<u>\$(1,275,579)</u>	<u>\$(2,422,020)</u>
Net Income (Loss) After Dividends	<u>\$1,342,896</u>	<u>\$1,301,015</u>
Non-Operating Gain (Loss)		
Gain (Loss) on Investments	(135,040)	(1,127)
Gain (Loss) Disposition of an Asset	-	-
Other Non-Operating Gain (Loss)	<u>2,533,194</u>	<u>304,929</u>
Total Non-Operating Gain (Loss)	<u>\$2,398,154</u>	<u>\$303,802</u>
Net Income (Loss) After Non-Operating Gain (Loss)	<u>\$3,741,050</u>	<u>\$1,604,817</u>



Statement of Financial Condition

— AS OF DECEMBER 31, 2024 —

	2023	2024
Assets		
Loans to Members	\$90,733,597	\$90,634,430
Allowance for Loan Loss/ODP	<u>(1,063,860)</u>	<u>(1,278,846)</u>
Net Loans	\$89,669,737	\$89,355,584
Receivables	\$1,860,698	\$4,318,469
Cash	7,813,572	7,633,015
Investments	53,932,662	53,789,682
NCUSIF Deposit	1,233,761	1,389,993
Accrued Income	497,479	510,017
Prepaid Items	811,397	972,442
Fixed Assets	4,618,920	4,314,425
Other Assets	<u>5,641,391</u>	<u>6,339,536</u>
Sub-Total	76,409,880	79,267,579
Total Assets	<u>\$166,079,617</u>	<u>\$168,623,163</u>
Liabilities		
Accounts Payable	2,395,167	1,534,485
Dividends Payable	36,140	33,287
Accrued Expenses	796,721	1,013,198
Other Liabilities	320,970	432,800
Deferred Credits	-	-
Total Liabilities	<u>\$3,548,998</u>	<u>\$3,013,770</u>
Shares of Members	\$141,377,200	\$142,595,662
Equity		
Regular Reserves	758,548	758,548
Undivided Earnings	<u>20,394,871</u>	<u>22,255,183</u>
Net Income		
Total Equity	\$21,153,419	\$23,013,731
Total Liabilities, Share and Equity	<u>\$166,079,617</u>	<u>\$168,623,163</u>



Board of Directors

Lori Alambar Board Chairperson
Term expires 2025

Vicki Deckard Board Vice Chairperson
Term expires 2027

Cheryll Graves Secretary/Treasurer
Term expires 2026

Lori DeLeon term expires 2026

Dan Dent term expires 2025

Ronnie James term expires 2027

Josh Reyes term expires 2027

Elio Smythe term expires 2026

Glenn Williamson Jr. term expires 2025

Our year-end membership is

20,037

Products and Services

24/7 Drive-thru Account Access
Auto, RV, Boat & Motorcycle Loans
LIFT – Lower Interest For Timeliness
Mortgages & Land Loans
Referral PERKs Member Program

Rewards & Cash Back Checking
Save to Win Accounts
VISA Debit / First Central ATM Cards
VISA Low-Interest Credit Cards
VISA Reward Credit Cards

Brownwood Branch

1602 Austin Avenue, Brownwood, TX 76801

Hillsboro Branch

305 Coke Street, Suite 100, Hillsboro, TX 76645

Waco Branch - Bellmead Drive

3100 Bellmead Drive, Waco, TX 76705

Waco Branch - Chapel Road

9101 Chapel Road, Waco, TX 76712

Waco Branch - Sanger Avenue

6201 Sanger Avenue, Waco, TX 76710



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