



**PRR SOUTH FORK FEDERAL CREDIT UNION  
OFFICIAL MEETING NOTICE  
88th Annual Meeting**

**We are pleased to announce that our 88<sup>th</sup> Annual Meeting will be held at  
The Homestead Inn at 6:00 P.M.  
Thursday, April 18, 2024**

**ELECTION AND MEETING:**

Having met the bylaw provisions that at least one nomination has been made for each vacant position. At this time, no petition nominations having been received.

**The following Incumbents are running for 4 positions on the Board of Directors:  
They will serve a 2-year term.**

**Thomas R. Springer** is retired from the Norfolk Southern Railroad. He is currently our Vice President, and has served on our Board for 22 years. Tom has also served as past President.

**Christopher Smith** from C & C Smith Lumber has served on our Board for 9 years

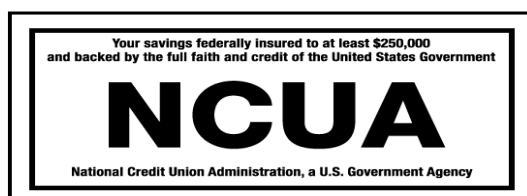
**Pamela Hysong** has served as one of our Directors for 4 years, and has also served as Chairman of our Supervisory Committee since 2010.

**Donald Deyarmin** has served on our Board for 2 years, and had previously served as one of our Supervisory Committee Members for 7 years.

**We Thank them for their time and Appreciate their dedication in serving our members.**

**For Reservations to attend the Annual Meeting**

**\*\*\* Please call one of our offices to register by Friday, April 5, 2024 \*\*\*  
(814) 495-5150 or (814) 255-1876**



**PRR South Fork Federal Credit Union**

Financial Report 12/31/2023

**ASSETS**

Loans Outstanding	\$ 16,236,505.88
Less Allowance for Loan Loss	(62,807.93)
Cash on Hand & Checking	1,981,049.61
Investments	28,401,317.55
Prepaid Expenses	32,450.00
Fixed Assets	574,278.87
Accrued Income	33,624.35
Other Assets	<u>563,322.03</u>
<b>Total Assets</b>	<b>\$ 47,759,740.36</b>

**LIABILITIES**

Shares	\$ 31,738,251.63
IRA Accounts	2,992,879.92
Share Drafts	4,034,088.23
Club Accounts	213,137.31
Dividends Authorized	96,519.24
Accounts Payable	35,034.14
Reserves & Undiv. Earnings	<u>8,649,829.89</u>
<b>Total Liabilities</b>	<b>\$ 47,759,740.36</b>

**INCOME**

Interest collected on Loans	\$ 565,662.27
Income from Investments	790,339.57
Miscellaneous Income	<u>185,191.26</u>
<b>Total Income</b>	<b>\$ 1,541,193.10</b>

**EXPENSES**

Salaries	\$ 297,484.48
Employee Benefits	44,519.87
Travel & Conference	586.08
Association Dues	16,239.00
Office Occupancy	72,565.71
Office Operations	118,496.54
Educational & Promo	1,856.94
Loan Servicing	36,570.26
Professional Services	51,752.41
Provision for Loan Loss	10,958.02
Exam & Supervision Fees	15,303.24
Annual Meeting Expense	3,587.21
Miscellaneous Expense	6,989.73
Dividends to Members	<u>311,701.15</u>
<b>Total Expenses</b>	<b>\$ 988,610.64</b>

**DISTRIBUTION OF INCOME**

Operating Expense	\$ 676,909.49
Dividends Paid to Members	311,701.15
Reserves/Undiv. Earnings	<u>552,582.46</u>
<b>Total Distribution</b>	<b>\$ 1,541,193.10</b>

**\*Payoff your High Credit Card Balances with our PRR Visa Credit Card\*  
at the Great Rate of 10.90% APR**

**\*\*Be sure to watch for our VISA Balance Transfer Promotions for 2024\*\***

**Spring      February 15, 2024 thru May 15, 2024      at 3.99% APR for 9 months  
(Balance Transfers for new and existing cardholders)**

**Summer      June 1, 2024    thru    September 7, 2024 at 4.99% APR for 14 months  
(Balance Transfers for new and existing cardholders)**

**Fall            October 1, 2024 thru December 7, 2024 at 1.99% APR for 6 months  
(Purchases and Balance Transfers for new and existing accounts)**

**Holiday      November 27, 2024 thru December 4, 2024 at 2.99% APR for 6 months  
(Holiday promotion for existing cardholder purchases only)**

**Call our Main Office for more information    (814) 495-5150**