

**BOARD OF DIRECTORS**

JOHN L. SILVESTRI ,PRESIDENT  
BRENDA L. ROGERS, V. PRESIDENT  
JESSICA L. MALOY, SECRETARY  
GEORGE R. ROY, TREASURER  
DANIEL P. MICHEL  
HEATHER A. PICARD  
TIMOTHY F. PLUMMER

**SUPERVISORY COMMITTEE**

DANIEL P. MICHEL, CHAIRPERSON  
TIMOTHY F. MYNAHAN  
GEORGE J. JANOSCO, SR.  
CHARLES M. ROOP, JR.  
MARK I. STEVENS  
JANIS L. MOORE

# 55th Annual Report

AS OF DECEMBER 31, 2013

## LISBON MAIN OFFICE STAFF

GEORGE R. ROY .....	MANAGER
LORRAINE M. TURCOTTE .....	ASSISTANT MANAGER
DENISE D. DUBE .....	OPERATIONS MANAGER
JASON B. HILT.....	ACCOUNTING & INFORMATION SYSTEMS MANAGER
SELMA BASIC .....	MARKETING OFFICER
LONI B. KNOEDLER .....	LOAN OFFICER
RICHARD J. ROBERTS .....	LOAN OFFICER
RUSSELL B. GIASSON.....	LOAN OFFICER
TRACY L. COLLINS .....	LOAN COLLECTOR
VERONICA L. WILLIAMS .....	MEMBER SERVICE REPRESENTATIVE
KRISTI M. FOSS .....	MEMBER SERVICE REPRESENTATIVE
BRITTANY C. GAUDETTE .....	MEMBER SERVICE REPRESENTATIVE
JESSICA J. MORRILL .....	LOAN CLERK
DAWN T. MARSTALLER-PIERCE .....	OPERATIONS CLERK
KARA L. MCGEE .....	RECEPTIONIST
HEATHER A. BROCHU .....	RECEPTIONIST
PATRICIA L. WRISLEY .....	TELLER II
DEBORAH E. CLARY-ATWOOD .....	TELLER II
SHELLY M. CURTIS .....	TELLER II
ELLEN E. BRADSTREET .....	TELLER
DIANE P. BEAGLE .....	TELLER
JANICE L. GAWRYS .....	TELLER
KAELA R. RACINE .....	TELLER
SARAH B. WELLINGTON .....	TELLER
AARON M. STEWART .....	TELLER
AMANDA N. LAMB.....	TELLER

## LEWISTON BRANCH STAFF

ROBIN A. ARSENAULT .....	LOAN OFFICER
JENNIFER M. PARENT .....	MEMBER SERVICE REPRESENTATIVE
DIANE M. WHITTEN .....	TELLER II
TONYA J. DONOVAN .....	TELLER
ASHLEY A. LABEL .....	TELLER
AMY N. TREMBLEY .....	TELLER
NANCY A. LINEHAN .....	TELLER

## MAIN OFFICE



325 LISBON STREET, P.O. BOX 878  
LISBON, MAINE 04250  
PHONE # 353-4144  
FAX # 353-7615

## BRANCH OFFICE



802 SABATTUS STREET  
LEWISTON, MAINE 04240  
PHONE # 333-3214  
FAX # 333-3215

## OTHER INFORMATION

WEBSITE: WWW.LISBONCU.ORG  
E-MAIL: MEMBERSERVICES@LISBONCU.ORG

THIS CREDIT UNION IS FEDERALLY  
INSURED BY THE NATIONAL CREDIT  
UNION ADMINISTRATION

EQUAL HOUSING LENDER



# Lisbon Community Federal Credit Union

*Building Futures. Preserving Dreams.*

2013 ANNUAL REPORT

# Mission Statement

# Comparative Balance Sheet

AS OF DECEMBER 31, 2012 AND DECEMBER 31, 2013

# Comparative Income Statement

FOR THE PERIODS ENDING DECEMBER 31, 2012 AND DECEMBER 31, 2013

THE LISBON COMMUNITY FEDERAL CREDIT UNION IS A MEMBER OWNED COOPERATIVE WHOSE MISSION IS TO BE THE PRIMARY FINANCIAL INSTITUTION FOR ALL MEMBERS THROUGH CONTINUOUS IMPROVEMENT, PERSONALIZED SERVICE AND COMPETITIVE PRODUCTS WHILE REMAINING FINANCIALLY SECURE.

## LCFCU STAFF 2013 MOXIE PARADE



ASSETS	DEC. 31, 2012	DEC. 31, 2013
LOANS OUTSTANDING	\$54,117,861.45	\$55,227,066.47
LOANS HELD FOR SALE	784,899.98	.00
(LESS) ALLOWANCE FOR LOAN LOSSES	(354,711.91)	(347,695.59)
CASH AND CASH EQUIVALENTS	1,200,938.83	1,628,109.81
OVERNIGHT FUNDS	4,338,272.04	4,117,422.22
TERM INVESTMENTS	13,375,000.00	19,091,000.00
LAND & BUILDING (NET)	2,497,270.92	2,468,152.50
FURNITURE & EQUIPMENT (NET)	380,249.63	352,903.52
DEPOSIT, NCUSIF	670,697.94	711,571.64
OTHER ASSETS	300,933.11	273,325.04
<b>TOTAL ASSETS</b>	<b>\$77,311,411.99</b>	<b>\$83,521,855.61</b>
<b>LIABILITIES &amp; EQUITY</b>		
ACCOUNTS PAYABLE	\$289,114.96	\$273,303.58
REGULAR SHARES	20,007,958.04	22,358,520.36
SHARE DRAFTS (CHECKING)	9,257,247.60	11,894,032.01
IRA ACCOUNTS	10,002,085.73	10,367,706.13
CLUB ACCOUNTS	953,012.90	1,164,565.11
MONEY MARKET ACCOUNTS	10,198,729.68	11,305,007.06
SHARE CERTIFICATES	17,268,599.54	16,597,131.89
REGULAR RESERVES	1,866,296.84	1,866,296.84
UNDIVIDED EARNINGS	7,468,366.70	7,695,292.63
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$77,311,411.99</b>	<b>\$83,521,855.61</b>

INCOME	DEC. 31, 2012	DEC. 31, 2013
INTEREST ON LOANS	\$2,824,770.27	\$2,791,722.23
INCOME FROM INVESTMENTS	159,825.17	145,884.95
OTHER OPERATING INCOME	669,761.08	674,383.08
<b>TOTAL INCOME</b>	<b>\$3,654,356.52</b>	<b>\$3,611,990.26</b>
<b>EXPENSES</b>		
EMPLOYEE COMPENSATION	\$1,201,193.65	\$1,244,391.34
EMPLOYEE BENEFITS	301,299.97	302,060.82
TRAVEL & CONFERENCE	34,220.16	33,120.86
ASSOCIATION DUES	15,570.08	15,507.78
OFFICE OCCUPANCY	228,541.76	248,645.43
OFFICE OPERATIONS	451,463.45	406,270.81
EDUCATIONAL & PROMOTIONAL	109,031.53	105,413.14
LOAN SERVICING	96,993.32	104,636.71
PROFESSIONAL & OUTSIDE SERVICES	344,702.90	363,807.85
PROVISION FOR LOAN LOSSES	72,000.00	72,000.00
MEMBER INSURANCE	23,684.00	24,432.10
OTHER EXPENSES	69,001.52	58,761.95
<b>TOTAL EXPENSES</b>	<b>\$2,947,702.34</b>	<b>\$2,979,048.79</b>
GAIN (LOSS) ON SALE OF PROPERTY	\$0.00	\$0.00
GAIN (LOSS) ON SALE OF INVESTMENTS	\$0.00	\$0.00
<b>INCOME BEFORE DIVIDENDS</b>	<b>\$706,654.18</b>	<b>\$632,941.47</b>
DIVIDEND EXPENSE	(\$420,239.48)	(\$349,089.81)
<b>INCOME BEFORE STABILIZATION EXPENSE</b>	<b>\$286,414.70</b>	<b>\$283,851.66</b>
NCUSIF STABILIZATION EXPENSE	(\$63,716.30)	(\$56,925.73)
NCUSIF PREMIUM EXPENSE	(\$0.00)	(\$0.00)
<b>NET INCOME</b>	<b>\$222,698.40</b>	<b>\$226,925.93</b>



**Lisbon Community  
Federal Credit Union**

*Building Futures.  
Preserving Dreams.*