

BOARD OF DIRECTORS

Peter Lombardo, Chairperson
Anita Woodland, Vice Chairperson
Maria L. Garuti, Treasurer
Joanne Anderson, Secretary
Curt Anderson, Director
Charles F. Coogan, Director
Elizabeth McMahon, Director

Supervisory Committee

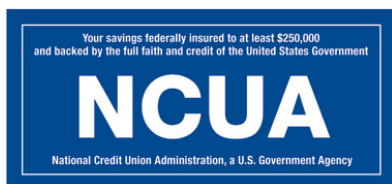
Dorothy P. Corum, Chairperson
Mary Cerasuolo-Zatta, Member

Nominating Committee

Ann Marie Waugh, Chairperson
Peter Lombardo, Member
Anita Woodland, Member

Office Personnel

Ann Marie Waugh, President
Brenda Ward, Vice President
Laurie Mercer, Branch Manager-Stoneham
Kim Gingras, Branch Manager-Wilmington
Kelly Seguin, Asst. Branch Manager-Wilmington
Linda Robinson, Head Teller
Ellen Belleville, Member Service Teller
Karen Strack, Member Service Teller



CONVENIENCE OPTIONS

Home Banking24
Bill Payer
ATM / Visa Check Cards
Allpoint Surcharge Free ATM Network
Visa Chip Credit Cards
E-Statements
Online Imaging
Overdraft Protection
Online Applications
Check Reorder Online
Direct Deposit/Withdrawals
Informational Website

ADDITIONAL SERVICES

Term Certificates
Cashier Checks
Money Orders
2nd Mortgage / Home Equities
IRA Shares & Certificates
Family Membership
Real Estate 1st Mortgages
Postage Stamp Books
Notary Public
Credit Protection Ins.
Other Various Loan Products

MISSION STATEMENT

THE STONEHAM M E FEDERAL CREDIT UNION is a member owned and operated financial institution. Our mission is to educate our members and provide a reliable, secure, friendly financial environment, which features benefits and advantages beyond those generally available from other financial sources—in order to help members gain some measure of Personal Financial Success!



Stoneham m.e.
Federal Credit Union
Serving members since 1963

ANNUAL REPORT **December 31, 2016**



Visit us at our web site
<http://www.smefcu.org>

Statement of Operations-2015

Income:	
Loan Interest	\$537,477
Investment Interest	220,660
Other Income	169,491
Total Operating Income	\$927,628
Expense:	
Operating Expense	769,811
Dividend Expense	39,596
Non Operating Exp.	17,868
Total Op. Expense	\$827,275
Net Income/Loss	\$100,353

Statement of Operations-2016

Income:	
Loan Interest	\$523,237
Investment Interest	284,651
Other Income	162,590
Total Operating Income	\$970,478
Expense:	
Operating Expense	837,185
Dividend Expense	41,406
Non Operating Exp.	0
Total Op. Expense	\$878,591
Net Income/Loss	\$91,887

Statement of Condition 2016

Assets	
Loans	\$11,732,381
Allowance for Losses	(56,663)
Cash	292,550
Investments	23,608,227
Fixed Assets	170,155
Other Assets	423,927
Total Assets	\$36,170,577

Liabilities and Equity	
Accounts Payable	\$10,611
Other Liabilities	22,700

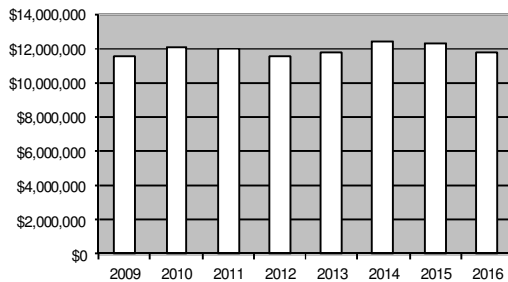
Member Share Accounts	
Regular Shares	\$20,673,460
Share Drafts	5,818,308
All Other Shares	3,964,451
IRA Shares/Certs	1,220,332
Certificates	1,351,438

Total Shares	\$33,027,989
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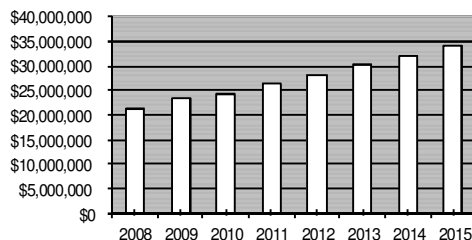
Reserves	\$669,976
Undivided Earnings	2,439,301

Total Liabilities and Equity	\$36,170,577
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Outstanding Loan Balance History



Asset History



December 2016 Loan Distribution

