

SURVEY RESULTS

Thank you to the 635 members who provided valuable feedback in our member survey in the fall of 2018.

Overall satisfaction with Park View – *98% positive response*

Make it easy to complete banking business – *95% positive response*

Products and services are competitive with other financial institutions – *95% positive response*



Bridgewater Retirement Community Branch Opening



A new kids' area in Broadway and Dayton



Community Connection Our employee and member volunteers helped all around the community on Veterans Day with fall yardwork, sorting donations, wood splitting and more.



Park View honored with Innovative Staff Development Excellence Award

The Credit Union National Association (CUNA) honored Park View with the Innovative Staff Development Excellence Award. This recognizes outstanding human resources, training and development achievements in the credit union industry in recognition of our Member Advisor Development Program.

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Park View
FEDERAL CREDIT UNION

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Harrisonburg, VA 22802

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ANNUAL
REPORT

2018

2018

ANNUAL REPORT

Park View
FEDERAL CREDIT UNION

Neighbors Serving Neighbors®

PRESIDENT AND CHAIRMAN'S REPORT

From our humble beginning in 1969, Park View has grown into a full service financial institution with 10,632 members, 5 branches, 73 employees and \$180 million in assets. In 1969, it would have been beyond our founders' wildest dreams to imagine that this little credit union would become the thriving and successful organization it is today.

Neighbors Serving Neighbors in 2018

"Get to work!" was the mandate given by Myron Augsburger, then President of EMC, when the faculty and staff voted in favor of creating a credit union. The credit union operated out of a file cabinet in Joe Mast's office in the Science Center for about the first 10 years. Park View continues to "get to work" to ensure we are providing a member experience with lasting impact.

- We opened our 5th full service branch at Bridgewater Retirement Community.
- Interactive and educational kids' areas at the Dayton and Broadway branches were added in partnership with the Explore More Discovery Museum in Harrisonburg.
- Our Leadership Development Program was launched to enable employees to cultivate leadership behaviors that will help them succeed and empower those around them. The Credit Union National Association (CUNA) honored Park View with the Innovative Staff Development Excellence Award, which recognizes outstanding human resources, training and development achievements.
- Our team donated over 655 hours of volunteer work back to communities locally, nationally and internationally.

"Park View has grown into a full service financial institution with 10,632 members, 5 branches, 73 employees and \$180 million in assets..."

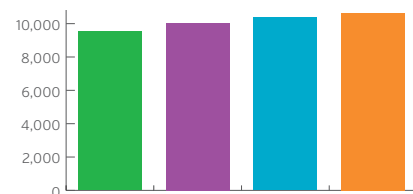
We are committed to working hard for you in 2019 as we introduce new and exciting ways to continue our growth and member-centered focus. You can look forward to:

- Easy ways to manage your escrows and make mortgage payments using MoneyView.
- New features for consumer accounts.
- Updated credit card options.
- Increased commercial checking account functionality.
- Our Park View staff partnering with you to improve your financial lives.

On behalf of the current board and staff, we offer our sincere thanks and gratitude to all who volunteered or were employed since 1969. Finally, we want to thank our board and staff for all of their hard work in 2018 and look forward with great anticipation to our celebration of 50 years! It is an honor to partner with you and be a part of such an important organization within our community.

JOHN BEILER, PRESIDENT AND CEO
LARION HOSTETLER, BOARD CHAIR

MEMBERSHIP GROWTH



2015 9,533 members
2016 10,021 members
2017 10,376 members
2018 10,632 members

2018 FINANCIAL REPORT

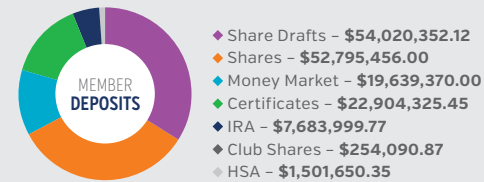
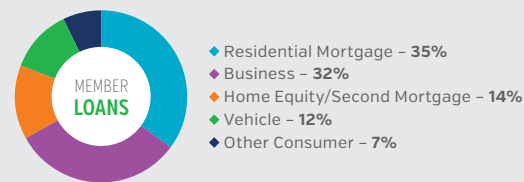
Financial Statement (unaudited)	As of 12/31/18	As of 12/31/17
Net Loans	\$152,801,520.72	\$138,389,396.00
Investments	\$19,465,871.04	\$20,533,149.00
Other Assets	\$8,700,164.30	\$9,315,191.00

TOTAL ASSETS	\$180,967,556.06	\$168,237,736.00
Liabilities	\$5,183,813.38	\$2,808,973.00
Member Deposits	\$158,545,121.85	\$150,059,901.00
Member Equity	\$17,238,620.83	\$15,368,862.00
TOTAL LIABILITIES & EQUITY	\$180,967,556.06	\$168,237,736.00

Income Statement (unaudited)	As of 12/31/18	As of 12/31/17
Loan Interest Income	\$7,128,322.00	\$6,246,055.00
Revenue from Operations	\$1,785,316.00	\$1,913,754.00
Fees and Charges	\$389,786.00	\$376,509.00
Investment Interest Income	\$285,015.00	\$277,733.00

TOTAL INCOME	\$9,588,439.00	\$8,814,051.00
Dividends and Interest Expense	\$646,746.00	\$534,145.00
Operating Expenses	\$7,071,935.00	\$6,723,285.00
TOTAL EXPENSES	\$7,718,681.00	\$7,257,430.00
NET INCOME	\$1,869,758.00	\$1,556,621.00

Financial Ratios	2018	2017
Net Worth/Total Assets	9.53%	9.14%
Asset Growth Rate	7.57%	4.47%
Share Growth Rate	5.65%	2.87%
Loan Growth Rate	10.41%	13.44%
Return on Average Assets	1.07%	0.95%
Delinquency Ratio	0.26%	0.30%



BY THE NUMBERS

1,400 Annual Neighborhood Connection event attendees

390 attendees were youth (ages 1-17)

10,632 Total Members

1,146 Facebook followers

43,138 Total Mobile Check Deposits in 2018

73 employees

OUR VALUES:

integrity, community, financial wisdom, service

OUR MISSION:

to improve the financial life of our members



THANK YOU TO OUR VOLUNTEER BOARD OF DIRECTORS!

L-R: Jill Hostetter, Paul White, Rosalyn Myers Kniss, Ed Yoder, Dan Martin, Larion Hostetter, Sherman Nically [Kate Bergey & Sherrill Glanzer not pictured]

SUPERVISORY COMMITTEE'S REPORT

The financial statements included in this report reflect the consolidated unaudited accounts of Park View Federal Credit Union and its wholly owned CUSO as of 12/31/2018. We received a clean, unqualified report of our consolidated statement of financial condition in our audit by the accounting firm of CliftonLarsonAllen LLP, which is available upon request. The NCUA also examined the overall health of Park View and issued a clean report.

COMMITTEE MEMBERS | EDWARD YODER (CHAIR), LEAH KRATZ, KEVIN YODER