

BOARD OF DIRECTORS

Annie Jo Dawson - Chairwoman
Danny Hassig Jr - Vice Chairman
Judy Franklin - Secretary
Diane Long - Treasurer
Gene Free - Director

MEMBERSHIP GROWTH

2022 – 6,600 members
2021 – 6,222 members
2020 – 5,902 members
2019 – 5,602 members

ASSET GROWTH

2022 - \$108,488,761
2021 - \$86,884,903
2020 - \$78,400,640
2019 - \$62,408,141

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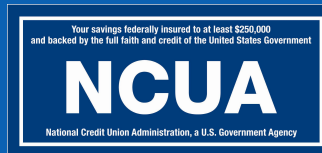
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CALHOUN LIBERTY CREDIT UNION

2022 ANNUAL REPORT

66TH ANNUAL MEMBERSHIP MEETING

FEBRUARY 2, 2023



MINUTES 2022 MEETING

Due to the Corona Virus, the meeting was held virtually this year. The 65th Annual Membership Meeting was called to order by Treasurer, Ms. Diane Long, Ms.

Annie Jo Dawson, Mr. Danny Hassig and Mr. Gene Free were also present via call in as was Ms. Rebecca Schmidt CFO. Mr. Thomas Flowers and Ms. Judy Franklin were also present. CLECU members were present via call in.

She welcomed the members and offered a prayer over the meeting. It was determined by Secretary, Ms. Judy Franklin, that we do have a quorum.

Approval of Minutes: Ms. Long informed everyone that Minutes of the last Annual Meeting were on the website for their viewing. Mr. Gene Free made the motion to approve the February 4, 2021, Annual Meeting Minutes. Ms. Judy Franklin seconded the motion. Motion carried 5-0.

Nominating Committee Report: Ms. Long informed everyone that the Nominating Committee met and there was not a Board Member or Committee Member seat vacated, so their recommendation is for all to serve another term.

Income Statement and Balance Sheet: Ms. Long informed everyone that these reports can be viewed on the website (clecu.org) or a copy can be picked up at either branch. Our Balance Sheet Assets as of December 31, 2021, were \$86,884,903 compared to \$78,400,640 for 2020. Our membership also increased over 300 new members in 2021.

Community Involvement: Your Credit Union was again extremely active in both Liberty and Calhoun Counties for 2021. You may read about these in your pamphlet under "2021Community Involvement". Please visit our website at (clecu.org).

Mr. Gene Free made the motion to adjourn the Meeting. Mr. Danny Hassig seconded the motion. Motion carried 5-0.

ANNUAL MEETING AGENDA

Call to Order: Welcome
Minutes of the Last Meeting
Nominating Committee Report
Income Statement
Balance Sheet
Community Involvement
Adjournment

INCOME & BALANCE SHEET

INCOME STATEMENT	2022	2021
INTEREST INCOME	\$3,893,890	\$3,244,587
INVESTMENT INCOME	\$338,550	\$218,410
OTHER INCOME	\$1,285,945	\$1,153,115
TOTAL INCOME	\$5,518,385	\$4,616,112
OPERATING	\$3,935,018	\$3,638,508
INTEREST/DIVIDENDS	\$360,844	\$266,589
TOTAL EXPENSES	\$4,295,862	\$3,905,097
NET GAIN	\$1,222,523	\$711,015

BALANCE STATEMENT	2022	2021
CASH	\$8,413,127	\$9,678,393
INVESTMENT	\$20,439,683	\$12,600,047
LOANS	\$76,905,545	\$61,806,551
ALLOWANCE LOAN LOSS	(\$495,637)	\$(458,542)
OTHER ASSETS	\$3,478,661	\$3,258,454
TOTAL ASSETS	\$108,741,379	\$86,884,903
ACCOUNTS PAYABLE	\$748,606	\$473,705
TOTAL SHARES & DEPOSITS	\$99,844,978	\$79,441,806
UNDIVIDED EARNINGS	\$8,147,795	\$6,969,392
TOTAL LIABILITIES	\$108,741,379	\$86,884,903

2022 COMMUNITY INVOLVMENT

- In 2022 CLCU received two prestigious awards from the League of Southeastern Credit Unions for our outstanding outreach to our members and communities. The Dora Maxwell Award was presented in recognition of outstanding achievement in social responsibility. The League also presented the Desjardins Youth Financial Education for outstanding work in financial literacy.
- In 2022, CLCU donated more than \$300,000, supporting members and our communities.
- We awarded 34 high school scholarships to Calhoun and Liberty County Seniors. The CLCU has given more than 115 Scholarships in the last 5 years.
- CLCU celebrated "Back to School" in Calhoun and Liberty Counties.
- Hosted the Annual Reality fair – providing financial literacy to over 300 high school Juniors and Seniors in Calhoun and Liberty Counties.
- Provided door prizes for Project Graduation for the three high schools in our area.
- During "Bus Driver Appreciation" week provided "Dream Team" t-shirts for all drivers in our communities.
- The CLCU participated in Homecoming and Christmas Parades in Calhoun and Liberty Counties, giving T-shirts and candy to community members.
- Purchased banners for all graduating seniors in Calhoun and Liberty County Schools.
- Participated in Florida Highway Patrol's "Stuff the Charger" event by donating nonperishables for them to distribute in our communities
- Donated to multiple school groups/clubs for all schools in our communities.
- Supported several non-profit organizations in our communities.
- Provided Pens and Pencils for our school systems and other organizations/events as needed.
- Participated in the Liberty County Emergency Management Build A Bucket Hurricane Season Preparedness Event – helping our communities stay prepared.
- Provided our portable ATMs for various events in our communities.