

## Treasurer's Report

MembersOwn finished the year strong with a return on assets of .82%. Assets increased by \$6.3 million, up 5.99%.

Lending continues to be an area of focus, with numbers showing members are putting their trust in us by getting loans at MembersOwn. Members were also able to take advantage of the low mortgage rates and chose us to refinance their home loans – with first mortgage balances increasing by 89% in 2021. We sustained our auto loan lending, with used auto balances growing \$2 million, an increase of 7.9% from 2020.

Our capital position was bolstered by a strong year! This is great news as our capital reserves are almost 10% of our assets. This helps us continue to prioritize giving as much income back to our members as possible and cultivating a strong bottom line for reserves.

**Steve Hubka, Treasurer**

## Supervisory Committee Report

MembersOwn Credit Union Supervisory Committee is responsible for assets and account inspections and an annual audit. With the help of our CPA firm, Petersen and Associates, the Supervisory Committee reports that the 2021 annual audit agrees with the financial statements presented in this report.

**Julie Monfelt, Chair**

## Our People

### Board of Directors

Paul Barnett, *Chairperson*  
Jeff Chambers, *Vice-Chairperson*  
Steve Hubka, *Treasurer*  
Dave Eskra, *Secretary*  
Chris Kortum  
Darin Olson  
Kate McCown  
Don Schoening  
Amy Tipton

### Supervisory Committee

Julie Monfelt, *Chairperson*  
Tim Eklund

### Management Team

Linda Carter, *President*  
David Sanders, *Vice President, Operations*  
Terri Chmelka, *Vice President, Lending*  
Laura Anthes, *Accounting Manager*



### Lincoln

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[MembersOwnCU.org](http://MembersOwnCU.org)

### Beatrice

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Annual Report 2021

# Serving you is a treat



## Board of Directors Report

2021 offered a glimmer of hope in the face of the pandemic. From family gatherings, to eating at restaurants, to serving you in person again – working with our members to help them achieve their financial goals was the cherry on top of a good year.

We are excited to report that members continued to view us as a trusted resource and place to get their needed loans – as evidenced by loan balances growing again in 2021 – up almost 10%.

At MembersOwn and in the marketplace, mobile products usage has increased. We worked to keep member accounts and services accessible and added new security features to keep them safe.

MembersOwn staff worked within our communities through supporting the Children’s Miracle Network, helping with Meals on Wheels and the Little Free Pantries. And with our members’ help and direction we continued our Gift It Forward program, which allows members to win and direct a donation to their favorite community charity.

Thank you for your ongoing support. We look forward to our continued relationship in 2022.

**Paul Barnett, Chair**

## Statement of Financial Condition

	December 31, 2021	December 31, 2020
<b>Assets</b>		
Net Loans	\$56,370,120	\$51,432,606
Net Investments	50,215,547	48,841,419
Cash	1,154,485	1,144,379
Fixed Assets	2,585,665	2,646,360
Other Assets	3,446,315	3,396,901
<b>Total Assets</b>	<b>\$113,772,132</b>	<b>\$107,461,665</b>
<b>Liabilities</b>		
Member Shares	\$101,903,014	\$95,854,503
Other Liabilities	913,404	628,796
<b>Total Liabilities</b>	<b>\$102,816,418</b>	<b>\$96,483,299</b>
<b>Member Equity</b>		
Regular Reserves	2,928,722	2,928,722
Undivided Earnings	8,163,514	7,225,833
Unrealized Gain (Loss) on Investments	(136,522)	823,811
<b>Total Member Equity</b>	<b>\$10,955,714</b>	<b>\$10,978,366</b>
<b>Total Liabilities and Equity</b>	<b>\$113,772,132</b>	<b>\$107,461,665</b>

## Statement of Income and Loss

Consolidated	December 31, 2021	December 31, 2020
<b>Income</b>		
Loan Income	\$3,022,815	\$3,125,774
Investment Income	755,404	405,615
Other Income	877,256	792,078
<b>Total Income</b>	<b>\$4,655,475</b>	<b>\$4,323,467</b>
<b>Cost of Funds</b>		
Dividends on Shares	<b>\$262,788</b>	<b>\$520,212</b>
<b>Operating Expenses</b>		
Compensation and Benefits	\$1,434,906	\$1,418,997
Other Operating Expenses	1,765,101	1,811,456
Provision for Loan Losses	255,000	360,000
<b>Total Operating Expenses</b>	<b>\$3,455,007</b>	<b>\$3,590,453</b>
<b>Net Operating Income</b>	<b>\$937,680</b>	<b>\$212,802</b>
Non-Operating Income (Expense)		1,493
Reserve Transfer		\$0
<b>Net Income (Loss)</b>	<b>\$937,680</b>	<b>\$214,295</b>