

Treasurer Report

MembersOwn ended 2019 in a good financial position and was able to return some of the earnings to our membership through a bonus dividend and interest rebate.

Once again loan growth was strong, with outstanding balances up over 9%. Prior to the bonus dividend and interest rebate declaration, year-end earnings were over \$600,000. After the rebate back to our members, net operating income for 2019 was \$389,386.

We finished the year with a 9.95% capital ratio, well over the regulatory minimum of 7%. This strong capital reserve keeps us in a healthy position for future growth.

— **Steve Hubka**
Treasurer

Supervisor Committee Report

MembersOwn Credit Union Supervisory Committee is responsible for assets, account inspections and an annual audit. With the help of Petersen & Associates, CPAs, we report that the 2019 annual audit agrees with the financial statements presented in this report.

— **Kate McCown**
Chair

Our People

Board of Directors

Paul Barnett, *Chair*
Jeff Chambers, *Vice-Chair*
Steve Hubka, *Treasurer*
Mary Lohmeyer, *Secretary*
Dave Eskra
Chris Kortum
Darin Olson
Don Schoening
Amy Tipton

Supervisory Committee

Kate McCown, *Chair*
Tim Eklund
Julie Monfelt

Management Team

Linda Carter, *President*
Terri Chmelka, *Vice President, Lending*
Deb Meyer, *Vice President, Compliance*
David Sanders, *Vice President, Operations*
Denise Ackerman, *Accountant*



MembersOwn
— CREDIT UNION —

Lincoln

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Lincoln, Nebraska 68510
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800.588.5365 Toll-Free

MembersOwnCU.org

Beatrice

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Beatrice, Nebraska 68310
402.223.4204
888.247.8204 Toll-Free

Federally insured by NCUA 

Giving Back to you



MembersOwn
— CREDIT UNION —

Annual Report 2019

Giving Back to you

Board of Directors Report

MembersOwn had a successful year in 2019. We had the opportunity to give back to our members and invest in new technology to keep us all moving forward.

Being a member has its benefits. And this year there were even more. At the end of December, we gave back over \$200,000 to our members by paying bonus dividends and loan interest rebates.

During the year, we implemented a more robust lending system featuring a safe and secure way to submit electronic signatures. Plus, we added the ability for new members to open accounts online.

This new account opening process allows us to gain new members in our expanded service area now including Jefferson, Saunders, Seward, Saline, Cass, Otoe, Johnson and Pawnee counties – in addition to Gage and Lancaster.

Thank you for being a member. We look forward to serving you in 2020.

– Paul Barnett
Chair

Statement of Financial Condition

	December 31, 2019	December 31, 2018
Assets		
Net Loans	\$49,547,017	\$45,369,547
Net Investments	\$43,636,359	\$46,943,849
Cash	\$1,156,648	\$993,851
Fixed Assets	\$2,739,599	\$2,684,080
Other Assets	\$2,974,003	\$2,980,725
Total Assets	\$100,053,626	\$98,972,052
Liabilities		
Member Shares	\$89,800,821	\$89,813,262
Other Liabilities	\$538,288	\$698,150
Total Liabilities	\$90,339,109	\$90,511,412
Member Equity		
Regular Reserves	\$2,928,722	\$2,928,722
Undivided Earnings	\$7,011,539	\$6,622,152
Unrealized Gain (Loss) on Investments	(\$225,744)	(\$1,090,234)
Total Member Equity	\$9,714,517	\$8,460,640
Total Liabilities and Equity	\$100,053,626	\$98,972,052

Statement of Income and Loss

	December 31, 2019	December 31, 2018
Income		
Loan Income	\$2,680,393	\$2,410,051
Investment Income	\$943,054	\$1,006,784
Other Income	\$792,219	\$767,732
Total Income	\$4,415,666	\$4,184,567
Cost of Funds		
Dividends on Shares	\$639,715	\$496,328
Operating Expenses		
Compensation and Benefits	\$1,360,910	\$1,293,357
Other Operating Expenses	\$1,810,655	\$1,641,858
Provision for Loan Losses	\$215,000	\$180,000
Total Operating Expenses	\$3,386,565	\$3,115,215
Net Operating Income	\$389,386	\$573,024
Non-Operating Income (Expense)	\$0	\$79,534
Reserve Transfer	\$0	\$0
Net Income (Loss)	\$389,386	\$652,558