

## Treasurer's Report

MembersOwn's assets grew by over 7% and we ended the year at \$107,461,665 in assets. Loans outstanding to members grew by \$1,885,589 or 3.8% during 2020. Most of that growth was in auto loans. Member shares increased \$6 million.

Through fee reductions, loan modifications and skips, and small loans, we were able to help hundreds of members that were affected by economic setbacks due to the pandemic.

We ended the year with net income of \$214,295, which rolled into our capital reserves, which is now at 9.45%

**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 2020 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*



**MembersOwn**  
— CREDIT UNION —

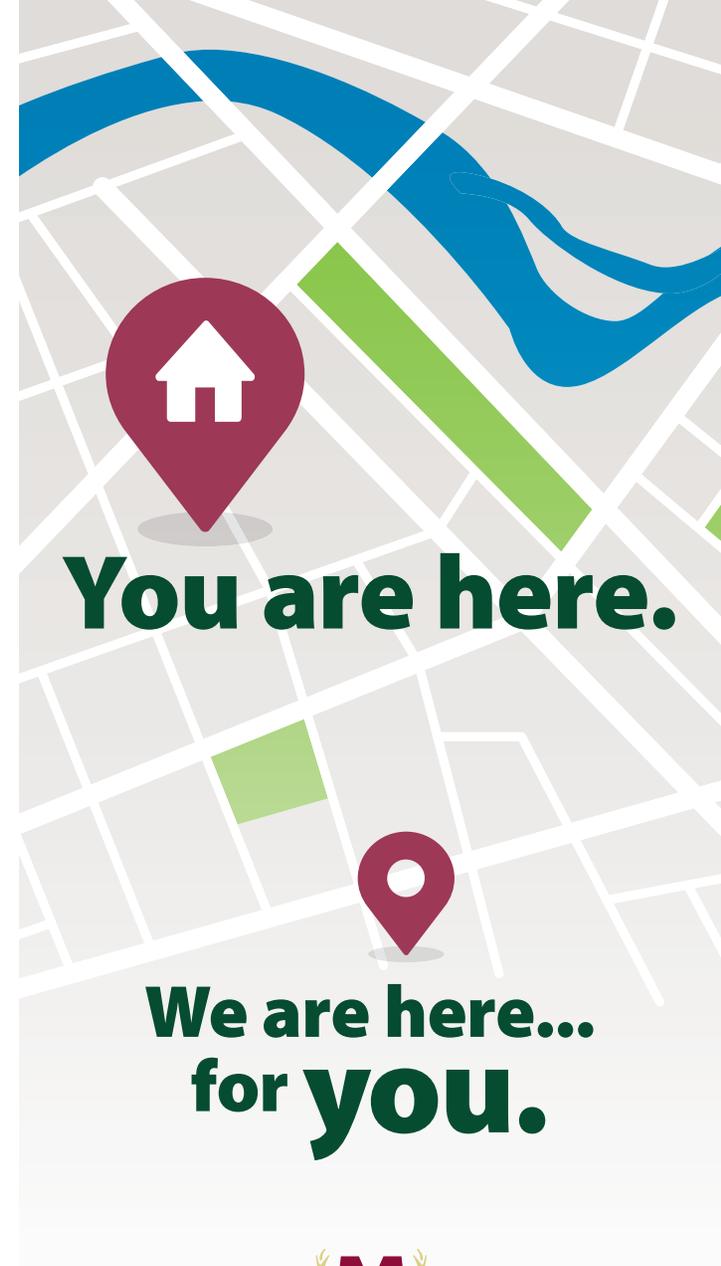
### Lincoln

1391 South 33rd Street  
Lincoln, Nebraska 68510  
402.436.5365  
800.588.5365 Toll-Free

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

### Beatrice

2600 Eastside Boulevard  
Beatrice, Nebraska 68310  
402.223.4204  
888.247.8204 Toll-Free



**We are here...  
for you.**



**MembersOwn**  
— CREDIT UNION —

**Annual Report 2020**



# Grateful to be here for you

## Board of Directors Report

2020 was a challenging year for all of us. Our lives all changed. Travel plans, events and nights out were cancelled, jobs were lost and offices shut down...we all spent more time in our homes than ever before. And while you were there, we were here. Here for you.

The MembersOwn Credit Union board is grateful for the loyalty, flexibility and resilience of our members during the unexpected pandemic and resulting economic fallout. And more than anything, we're grateful that we've been able to be here for you through it all.

As we started 2020, we didn't anticipate closing our lobbies to help prevent the spread of COVID-19. But our members and staff remained flexible, using the drive-thru, making lobby appointments, and being open to video meetings, including our 2019 annual meeting.

Those of you who felt the economic sting of the pandemic were able to skip payments and tap other loan options offered. And we want you to know that we'll continue to be there for you this year, and for many to come.

**Paul Barnett, Chair**

## Statement of Financial Condition

	December 31, 2020	December 31, 2019
<b>Assets</b>		
Net Loans	\$51,432,606	\$49,547,017
Net Investments	\$48,841,419	\$43,636,359
Cash	\$1,144,379	\$1,156,648
Fixed Assets	\$2,646,360	\$2,739,599
Other Assets	\$3,396,901	\$2,974,003
<b>Total Assets</b>	<b>\$107,461,665</b>	<b>\$100,053,626</b>
<b>Liabilities</b>		
Member Shares	\$95,854,503	\$89,800,821
Other Liabilities	\$628,796	\$538,288
<b>Total Liabilities</b>	<b>\$96,483,299</b>	<b>\$90,339,109</b>
<b>Member Equity</b>		
Regular Reserves	\$2,928,722	\$2,928,722
Undivided Earnings	\$7,225,833	\$7,011,539
Unrealized Gain (Loss) on Investments	\$823,811	(\$225,744)
<b>Total Member Equity</b>	<b>\$10,978,366</b>	<b>\$9,714,517</b>
<b>Total Liabilities and Equity</b>	<b>\$107,461,665</b>	<b>\$100,053,626</b>

## Statement of Income and Loss

	December 31, 2020	December 31, 2019
<b>Income</b>		
Loan Income	\$3,125,774	\$2,680,393
Investment Income	\$405,615	\$943,054
Other Income	\$792,078	\$792,219
<b>Total Income</b>	<b>\$4,323,467</b>	<b>\$4,415,666</b>
<b>Cost of Funds</b>		
Dividends on Shares	\$520,212	\$639,715
<b>Operating Expenses</b>		
Compensation and Benefits	\$1,418,997	\$1,360,910
Other Operating Expenses	\$1,811,456	\$1,810,655
Provision for Loan Losses	\$360,000	\$215,000
<b>Total Operating Expenses</b>	<b>\$3,590,453</b>	<b>\$3,386,565</b>
<b>Net Operating Income</b>	<b>\$212,802</b>	<b>\$389,386</b>
Non-Operating Income (Expense)	\$1,493	\$0
Reserve Transfer	\$0	\$0
<b>Net Income (Loss)</b>	<b>\$214,295</b>	<b>\$389,386</b>