

Treasurer's Report

I am pleased to report that we achieved a strong financial bottom line in 2022, with net income at more than \$800,000 and more than 10.5% of our total assets in reserve. This indicates a strong financial position and preparedness for any economy. The fund exceeds the regulatory minimums and assures that we are well-equipped to withstand any financial storms.

Growth in loans increased overall activity, with loan balances growing by \$9M, an increase of 16% from the previous year. We showed the most progress in auto loans, which accounted for \$8M of the year's loan growth.

The rest of the board and I would like to extend our sincere thanks to our members. Your trust has been the driving force behind the success of MembersOwn!

Steve Hubka, Treasurer

Supervisory Committee Report

MembersOwn Credit Union Supervisory Committee is responsible for assets and account inspections and an annual audit. With help from our CPA firm – Petersen and Associates, the Supervisory Committee reports that the 2022 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

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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

We're Headed in the Right Direction Together



MembersOwn
— CREDIT UNION —

Annual Report 2022

Exploring Our Continued Success

Board of Directors Report

Making the most of your money is a journey. That's why at MembersOwn, our core value of "people helping people" is a guidepost on the path to meeting our goals.

On that note, 2022 was a great year! We updated mobile deposits, introduced people-to-people payments (P2P), and added instant-issue debit cards. These actions were all part of providing members with the best possible services and making sound financial decisions on your behalf.

MembersOwn staff continued to work within our communities through Meals on Wheels. And with your help and direction, we continued Gift It Forward, our program which awards selected members with a monetary gift and a donation to their favorite charity.

The year's highlight was giving an interest rebate and dividends of almost \$300,000 back to members. This, and our other amazing accomplishments, are a testament to your confidence in MembersOwn!

Thank you for your continued support. And a big thanks to our team, whose dedication continues to guide us toward success.

Onward,
Paul Barnett, Chair

Statement of Financial Condition

	December 31, 2022	December 31, 2021
Assets		
Net Loans	\$65,515,179	\$56,370,120
Net Investments	39,490,614	50,215,547
Cash	1,835,700	1,154,485
Fixed Assets	2,528,682	2,585,665
Other Assets	3,642,701	3,446,315
Total Assets	\$113,012,876	\$113,772,132
Liabilities		
Member Shares	\$101,158,959	\$101,903,014
Other Liabilities	3,646,394	913,404
Total Liabilities	\$104,805,353	\$102,816,418
Member Equity		
Regular Reserves	2,928,722	2,928,722
Undivided Earnings	8,993,906	8,163,514
Unrealized Gain (Loss) on Investments	(3,715,105)	(136,522)
Total Member Equity	\$8,207,523	\$10,955,714
Total Liabilities and Equity	\$113,012,876	\$113,772,132

Statement of Income and Loss

Consolidated	December 31, 2022	December 31, 2021
Income		
Loan Income	\$3,000,865	\$3,022,815
Investment Income	697,462	755,404
Other Income	948,214	877,256
Total Income	\$4,646,541	\$4,655,475
Cost of Funds		
Dividends on Shares	\$223,085	\$262,788
Operating Expenses		
Compensation and Benefits	\$1,453,019	\$1,434,906
Other Operating Expenses	1,960,044	1,765,101
Provision for Loan Losses	180,000	255,000
Total Operating Expenses	\$3,593,063	\$3,455,007
Net Operating Income	\$830,393	\$937,680
Non-Operating Income (Expense)		
Reserve Transfer		
Net Income (Loss)	\$830,393	\$937,680