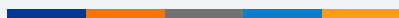


# **RELYON CREDIT UNION**

– 2022 ANNUAL REPORT –



FEDERALLY INSURED BY NCUA

# RELYON CREDIT UNION

– MESSAGE FROM THE PRESIDENT –

**Welcome to the 2023 Annual Meeting for RelyOn Credit Union. On behalf of the entire RelyOn leadership team, we're honored to have you join us.**

We hope you will agree that 2022 was a year of getting back to normal. It looked different than in the past for many us, but one thing that didn't change is our commitment to our members. We will always advocate for you and continue introducing products and services that help you live a better life.

RelyOn is committed to helping you however we can. Maybe you need advice on how to create a budget or improve your credit. You might need to borrow money for something. Or maybe you want to start saving money. Whatever it is, RelyOn is here for you.

Our team is 100% committed to serving your needs, in a positive way, without judgement. Thank you to our entire RelyOn team for living our brand daily and treating our member with the utmost care and compassion.

## **Here are some milestones your credit union met this year:**

- ★ Celebrated 70 years in business with specials that helped you save and earn more money
- ★ Renovated our Kaufman branch and hosted our grand re-opening celebration
- ★ Elected our first Latino board chairman, Albert Gomez
- ★ Sold our Dallas building
- ★ Added a Health Savings Accounts to our product line
- ★ Added the LOC365 quick-loan to our product line
- ★ Opened a satellite branch inside The Center food pantry in Kaufman
- ★ Awarded \$7,000 in scholarships to high school seniors in Kaufman and Forney ISDs
- ★ Attended 72 community events and Chamber of Commerce events
- ★ Donated more than 2,000 food items to local food pantries and food drives
- ★ Donated more than \$7,600 back to community organizations
- ★ Created a community bookshelf at our Forney Service Center
- ★ Donated 252 volunteer hours to the communities we serve

## **Looking Ahead**

The future looks bright for RelyOn Credit Union and our members. We are continuously introducing new services to help you manage your money better, while earning more and saving more. Our Board of Directors continues its commitment to making smart financial decisions that enable us to provide you the best financial products and services possible.

## **Plans for 2023 include:**

- ★ Continue searching for the right location for our headquarters
- ★ Introduce ITIN account and lending services
- ★ Introduce loans for specialty groups: First Responders and Kaufman County and City Employees
- ★ Convert to a new and better online banking platform
- ★ Add free financial counseling services
- ★ Continue serving our communities

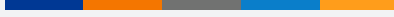
Thank you for trusting RelyOn Credit Union with your money. Our members are at the heart of everything we do, and we look forward to walking alongside you on your financial journeys, both now and in the future.

Thank you,  
Sarah Spooner, President/CEO



# RELYON CREDIT UNION ANNUAL MEETING

– MARCH 23<sup>RD</sup>, 2022 –



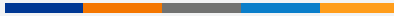
## 2021 Annual Meeting Minutes

### Board Members/Advisors Present:

David Knop, Anne Glasscock, Carolyn Mize, Albert Gomez, Joe Farrier, Camille Ehlers, Dejan Leskarowski

Minutes of last year's meeting were approved, and a quorum was confirmed. David Knop introduced Board members and those whose positions were up for vote. All agreed. Meeting adjourned.

## OFFICERS AND DIRECTORS



■ **Albert Gomez**  
*Board Chair*  
*Term: 2021-2024*

■ **Joe Farrier**  
*Vice Chairperson*  
*Term: 2020-2023*

■ **Carolyn Mize**  
*Secretary*  
*Term: 2020-2023*

■ **Dejan Leskaroski**  
*Board Member*  
*Term: 2022-2025*

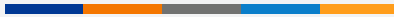
■ **David Knop**  
*Board Member*  
*Term: 2022-2025*

■ **Anne Glasscock**  
*Board Member*  
*Term: 2020-2023*

■ **Camille Ehlers**  
*Board Member*  
*Term: 2021-2024*

■ **Marian Monroe-Stewart**  
*Advisor*

## SENIOR MANAGEMENT TEAM



■ **Sarah Spooner**  
*CEO*

■ **Nicolle Kovacs**  
*EVP/CFO*



## STATEMENT OF OPERATIONS

– AS OF DECEMBER 31, 2022 –

### Assets

Loans to Members, Net	\$72,692,455
Cash & Investments	13,947,361
Fixed Assets	4,217,054
Other Assets	1,469,934

### Total Assets

**\$92,326,804**

### Liabilities & Equity

Deposits & Shares	\$81,435,383
Liabilities	2,940,646
Reserves & Retained Earnings	7,950,775

### Total Liabilities & Equity

**\$92,326,804**

### Income

Interest Income from Loans	\$4,816,806
Interest Income from Investments	169,630
Fees & Miscellaneous	2,132,655

### Total Income

**\$7,119,091**

### Expenses

Salaries & Benefits	\$3,159,653
Office Occupancy	365,808
Office Operations	833,439
Professional & Outside Services	1,504,364
All Other Expenses	699,676

### Total Operating Expenses

**\$6,562,941**

Loan Loss Provision	\$447,854
Dividends & Interest Paid	397,520
Net Gain/(Loss)	2,053,971

### Net Income

**\$1,764,747**

### Total Members

**8,266**

### Loans Made to Members

**\$40,126,618**

*Cents rounded to the nearest dollar.*



**ACCOUNTS**

Savings/Share/Money Market

Little Foot Youth Savings

Checking

Business Savings and Checking

Certificates of Deposit

IRAs

HSAs

**LOANS**

New and Used Autos

RV, Boat, and Motorcycle

Credit Cards

Share Secured

Lines of Credit

Credit Builder

Mortgage Loans

**SERVICES**

Debit Cards

Early Paycheck

Online Member Application

Online Loan Application

Online Check Reordering

Internet Banking and E-statements

Mobile Banking and Mobile App

Remote Deposit Capture

Courtesy Pay

Wire Transfers

Notary Services

Insurance Products

Safe Deposit Boxes

Text Banking





**RelyOn**<sup>™</sup>  
credit union

**315 E. FAIR STREET, KAUFMAN, TEXAS 75142**

**214-357-3328**

**471 MARKETPLACE BLVD., STE 200, FORNEY, TEXAS 75126**

**214-357-3328**

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