

STATEMENT OF CONDITION

ASSETS	12/31/2022	12/31/2023
Net Loans	\$95,003,320.00	\$84,188,396.00
Cash on Hand & in Banks	\$1,712,542.00	\$967,188.00
Investments	\$20,056,498.00	\$26,280,879.00
Fixed Assets	\$7,423,407.00	\$6,609,022.00
All Other Assets	\$650,458.00	\$1,087,378.00
Total	\$124,846,225.00	\$119,132,863.00

LIABILITIES & EQUITY	12/31/2022	12/31/2023
Accounts Payable	\$916,995.00	\$1,617,656.00
Notes Payable	\$14,175,323.00	\$13,923,685.00
Accrued Liabilities	\$955,226.00	\$172,387.00
Interest Payable	\$30,021.00	\$29,495.00
Deposit Accounts	\$101,250,187.00	\$96,436,801.00
Reserves & Undivided Earnings	\$7,518,473.00	\$6,952,839.00
Total	\$124,846,225.00	\$119,132,863.00

STATEMENT OF INCOME

INCOME	12/31/2022	12/31/2023
Loan Income	\$4,772,298.00	\$5,945,613.00
Investment Income	\$727,763.00	\$640,170.00
Non-Operating Income	\$965,580.00	\$841,971.00
Miscellaneous Income	\$138,326.00	\$0.00
Total	\$6,603,967.00	\$7,427,754.00

EXPENSES	12/31/2022	12/31/2023
Total Operating Expense	\$5,040,449.00	\$4,789,448.00
Total Interest Expense	\$1,192,890.00	\$640,170.00
Provision for Loan Loss	\$1,514,541.00	\$841,971.00
Loss or (Gain) on Investment	\$3,483,282.00	\$0.00
Total	\$11,231,162.00	\$7,135,142.00

	12/31/2022	12/31/2023
Total	\$(4,627,195.00)	\$292,612.00

This statement and the related statements are certified as true and correct to the best knowledge and belief of the undersigned, and present the financial position and the results of operations for the periods covered.

Zeb Cantley & *Miller*



2023 ANNUAL MEETING MINUTES

The meeting was called to order at 6:30 PM on March 27, 2023. There were 203 registered members in attendance. The invocation was given by Zeb Cantley. The minutes of the 2023 Annual Membership Meeting were accepted as printed by first and second motions. The Director's Report, President's Report, and Statement of Condition were reviewed. There was no new or unfinished business to discuss.

The Nominating Committee had met previously and nominated Lynne Stainback and Gary Howell as Directors. Nominations from the floor were called for. There were none. A motion was made and was seconded to elect the nominees. Motion carried.

The meeting was adjourned at 7:00 PM.



NOMINATING COMMITTEE REPORT

The nominating committee met and nominated the following for consideration as the candidates on the Board of Directors for Cooperative Teachers Credit Union: Zeb Cantley, Cynthia Johnson, and Ora Taylor.

TYLER

1424 WSW Loop 323
Tyler, TX 75701

LINDALE

75 Miranda Lambert Way #12
Lindale, TX 75771



2024 ANNUAL MEETING



DIRECTORS & LEADERSHIP



TIM MILLER
PRESIDENT & CEO



WAYNE BOSHEARS
CHAIRPERSON
Term Expires in 2025



LYNNE STAINBACK
VICE-CHAIRPERSON
Term Expires in 2026



ZEB CANTLEY
TREASURER
Term Expires in 2024



JAMES HAYDEN
BOARD MEMBER
Term Expires in 2025



CYNTHIA JOHNSON
BOARD MEMBER
Term Expires in 2024



ORA TAYLOR
BOARD MEMBER
Term Expires in 2024



GARY HOWELL
BOARD MEMBER
Term Expires in 2026



DIRECTOR'S REPORT

Cooperative Teachers Credit Union has been around since 1953 and we continue to learn and evolve through the years to meet the needs and expectations of our current and future members. We care for you and the East Texas community we call home!

With over 540 new members, and booked over 19 million in loans, I can tell you that we are gaining new, beneficial members while deepening the relationship with our existing members.

The CTCU Foundation gave back more than \$140,000 to districts, universities, and other education-focused organizations in 2023, and these charitable gifts impacted more than 20,000 students, teachers, and other individuals throughout East Texas.

Our biggest strength as a credit union is due to our members. We ended 2023 with nearly 7,500 members and I want to assure you that the Board of Directors is committed to making smart financial decisions to ensure your credit union remains strong, relevant, and ready to serve your needs for many years to come.

We know you have many choices of where to bank, and we appreciate you choose to be a member of Cooperative Teachers Credit Union. On behalf of the Board of Directors and CTCU staff, we look forward to serving you and your family in 2024.

Wayne Boshears

Chairperson - Term Expires in 2025



PRESIDENT'S REPORT

As President and CEO of Cooperative Teachers Credit Union, I believe we are one of the best financial institutions in East Texas which is why this year's theme is about being "your Smith County credit union."

In 1953, Cooperative Teachers Credit Union was started by a group of Smith County educators. During that time, only teachers and their family members could join but since then we have updated our charter so anyone in Smith County can join. However, we will never forget who we are and where we come from.

Here at CTCU, we are invested in this community, and we want to help each person in Smith County achieve their dreams whether that's owning their first home, helping their teenager manage their finances, consolidating debt, or saving for retirement.

The more we can help our community succeed, the more money we can put in our members and their family members' pockets.

As we move into 2024, I encourage you to tell your family and friends who are not members about Cooperative Teachers Credit Union. Can you imagine what our local community and your credit union would look like if everyone in Smith County joined?

No matter how big or small, we promise to always be there for you in the future, and our management team: Alex Fulmer, Vice President of Accounting and Finance, Sarah Parlett, Vice President of Human Resources, Frank Hermosillo, Branch Manager, and Meghan Reily, Marketing Manager, along with the rest of the CTCU employees are privileged to be able to serve you this next year and look forward to serving you for many years to come.

Tim Miller
President & CEO