

ANNUAL REPORT
FISCAL YEAR
2022



REPORT

of the Chairman & President/CEO

NEW PRODUCTS & SERVICES: Enhancements to the member experience in 2022 came in the form of new products and services to better help and serve our members.

24/7 Contact Center: Through a partnership with Co-op Solutions, we expanded our contact center to include 24/7 live assistance on account questions, enabling our members to call any time of day to ask questions regarding their debit cards, account balances, and to make transfers.

Podium Payments: Our Podium platform, implemented in 2020, first allowed us to enable a chat feature on our website and to text directly with members regarding their account questions. In 2022, we expanded our relationship with Podium to include a feature that allows our members to receive a text, and conveniently complete a loan payment through a link in the text message.



EMERGING LEADERS

In 2019, we welcomed IT Manager, **Chris Hansard**. In 2022, Chris Hansard was promoted to **Vice President of Information Technology**. Chris was born and raised in Wichita Falls and has a great love and appreciation for the people in this community. He performed his undergraduate studies at Midwestern State University and graduated with a Bachelor's of Business Administration major in Business Computer Information Systems. Chris has over 19 years of professional IT experience in the transportation, healthcare, and credit union industries. He has been married to his beautiful wife, Stacia, for 14 years. They have five children - Campbell, Gavin, Cooper, Bailey, and Gunnar. Chris's passions include his faith, family and TCCU. Chris enjoys spending time with his family, being outdoors, serving on the worship team at Grace Church and running during his free time.



Chris Hansard
Vice President of Information Technology

1.13% Return on average **ASSETS**



Growing....Together With You.

In 2022, we welcomed 1,700 new members, compared to 1,658 in 2021 and 1,764 in 2020 and 1,660 in 2019. In the five years previous to that, our growth averaged 750 net new members a year. From this growth in membership, we saw our loan portfolio grow to over \$220 million by the end of 2022, or 9.1% over the course of the year. We're proud to share that our return on average assets was 1.13%, compared to an industry average of .70%.

Investing....Together With You.

On the deposits side, members have continued to enjoy our free checking accounts, earning \$562,613.17 in cash rewards by participating in our rewards program. Members also received an additional \$1,407,350.07 in dividends on their savings by choosing to deposit them at TCCU.

Deposits overall grew at a rate of 8.9% in 2022, as compared to 14.1% in 2021, 25.0% in 2020, and 5.78% in 2019.

(In accordance with Texas Administrative Code rule 91.310 the 2022 Annual Report is available on our website at texomacu.com/2022report)

Giving Back... Together With You.

We truly feel it is our duty and ministry to be Texoma's credit union – serving the needs of our community and members to provide you the tools to become R.I.C.H.: Ready, Independent, Charitable, and Happy.

In 2022, we fulfilled this mission by donating \$56,988.09 to over 70 local nonprofit organizations, schools, and youth sports teams.



Thank you for believing in our credit union. Our successes and our ability to improve and serve our community are possible because of your loyalty and membership.



John Buckley
President/CEO



Ripley Tate
Board Chairman

FINANCIALS

for 2022

1. Loans (Net)	\$220,795,925.53
2. Cash and due from banks	\$5,747,734.16
3. Investments	\$16,877,750.03
4. Land, Buildings, FFE	\$3,450,735.10
5. Other Assets	\$12,358,328.18
6. Total Assets	\$259,230,473.00

7. Liabilities	\$4,691,949.29
8. Shares and Deposits	\$225,887,437.87
9. Equity	\$25,760,671.57
10. Total Liabilities and Equity	\$259,230,473.00

11. Interest Income	\$10,584,993.61
12. Operating Income	\$5,748,226.51
13. Total Income	\$16,333,220.12

Less	
14. Operating Expenses	\$11,160,407.79
15. Dividends and Interest	\$1,440,138.01
16. Provision for Loan Losses	\$938,300.00
17. Net income for the year	\$2,794,376.32

KEY RATIOS

18. Net Worth Ratio	10.43%
19. Expense to Income	51.02%
20. Return on Average Assets	1.13%
21. Delinquent Loans Ratio	0.54%
22. Membership Size	24,305

BOARD

Texoma Community Credit Union

Senior Management

John Buckley
President and CEO

Tara Neal
Chief Human Resources Officer

Kate Donovan
Chief Financial Officer

Ken Thomason
Chief Lending Officer and Executive Vice President

Angie Ohmstede
Chief Operations Officer

Board of Directors

Officers

Ripley Tate
Board Chair (Term Expiration 2024)

Lacey Morgan
Vice Chairman (Term Expiration 2023)

David Farabee
Treasurer (Term Expiration 2024)

Stacey Darnall
Secretary (Term Expiration 2025)

Members

Douglas F. Bayless
(Term Expiration 2023)

Scott Poenitzsch
(Term Expiration 2025)

Vanda Cullar
(Term Expiration 2023)

Director Emeritus
Robert Russell

Advisor Directors
Tony Ramirez
Dr. Jeff Stambaugh

Audit Committee
Ed Downing
Christina Rodriguez
Josh Whittiker

