



Corner Stone Credit Union's 73rd Annual Meeting of the Membership

Wednesday April 9th 7:00pm - 9:00pm
Lancaster Recreation Center Grand Hall
1700 Veterans Way Parkway, Lancaster TX

Agenda

- Ascertain Quorum
- Introduction of Board of Directors
- Acceptance of last year's minutes
- Report of CEO
- 2024 Financial Report
- Introduction of Staff
- Report of Operations Manager
- Election of Board of Directors
- Election Results
- Prize Drawing
- New Business
- Adjournment

Board of Directors 2024

Kenneth Govan, Chairman	2027	Randy Powledge, Vice Chairman	2025
Jeff Lemmond, Treasurer	2027	Sandra Barton, Secretary	2026
Jennifer Barnhill	2027	Clark Davis	2026
Pamla Wood	2025		

Advisory Board Members appointed by Board of Directors 2024

Cassandra Fields & Shanna Treffinger

Office Staff:

Stacey McDonald, CEO

Sanjay Patel, Contoller

Victor Aguilar, Branch MSR Operations Supervisor

April Houston, Sr. Member Service Specialist

Jessica Creamer, Member Service Specialist

Juan Mireles, Member Service Specialist

Patricia Garcia, Operations Manager

Cynthia Miller, MSR Operations Supervisor

Araceli Torres, Sr. MSR/SR. Loan Officer

Erika Andrade, Member Service Specialist II

Stacey Byers, PT Member Service Specialist

COMPARATIVE FINANCIAL STATEMENTS

<u>ASSETS</u>	<u>2023</u>	<u>2024</u>
MEMBERS LOANS	\$14,390,720	\$13,191,235
LOAN LOSS ALLOWANCE	\$ (110,436)	\$ (101,668)
CASH ON HAND/INVESTED	\$ 6,653,190	\$ 6,962,752
BUILDING/FIXED ASSETS	\$ 309,649	\$ 270,880
OTHER ASSETS	\$ 133,046	\$ 151,082
TOTAL ASSETS	\$21,376,169	\$20,474,282
<u>LIABILITIES</u>		
ACCOUNTS PAYABLE	\$ 230,701	\$ 173,815
SHARES	\$ 12,095,576	\$ 10,827,843
SHARE DRAFT/MONEY MARKET	\$ 4,505,247	\$ 4,590,422
SHARE CERTIFICATES	\$ 2,068,394	\$ 2,357,686
IRA'S	\$ 600,432	\$ 615,810
RESERVES	\$ 1,143,855	\$ 1,143,855
UNDIVIDED EARNINGS	\$ 731,964	\$ 764,850
TOTAL LIABILITIES	\$ 21,376,169	\$ 20,474,282

<u>INCOME</u>		
GROSS LOAN INTEREST	\$ 1,001,958	\$ 1,067,030
GROSS INVESTMENT	\$ 135,508	\$ 406,512
FEES/OTHER INCOME	\$ 451,010	\$ 449,203
TOTAL INCOME	\$ 1,588,476	\$ 1,922,745
<u>EXPENSES</u>		
PROVISION FOR LOAN LOSS	\$ (102,127)	\$ (129,163)
OPERATING EXPENSES	\$ 1,353,555	\$ 1,396,294
DIVIDENDS PAID	\$ 82,024	\$ 160,683
INT ON BORROWED FUNDS	\$ 268	\$ 696
Other Non-Operating Income	\$ 0	\$
NET INCOME GAIN/LOSS	\$ 50,035	\$ 32,886

2024 LOAN REPORT

Corner Stone Credit Union's loan committee consists of three individuals whose sole purpose is to appoint the loan officers and enforce the loan policies established by the Board of Directors.

The Loan Committee for 2024 consisted of: The Board of Directors, Officers or the majority of the Board Members.

CSCU made **543** loans in the amount of **\$4,303,949.29**.

Total Loans Charged Off: \$ 160,746.14

\$ 0.00 Due to Bankruptcy

\$ 0.00 TDR's (Troubled Debt Rewrites)

\$ 31,443.66 Credit Card

Total Recovery: \$ 27,015.18

\$ 0.00 Credit Card

Net Charge Offs 2024: \$ 133,730.96

\$ 31,443.66 Credit Card

For 2024 there was 0 Chapter 7 Bankruptcy filed and 0 Chapter 13 Bankruptcy .

Total Share Drafts Charged Off: \$ 5,929.01

Total Share Draft Recovery: \$ 1,092.31

Net Share Draft Charge Offs: \$ 4,836.70

PRIZE DONATIONS:

We would like to thank our members, businesses of members, partners & vendors for their donations to Corner Stone Credit Union's 73rd Annual Meeting of the Membership.

We appreciate their continued support for helping to make our annual meeting a success.

SEGS/Businesses:

- CSCU Board Chairman- Kenneth Govan
- Texas Intrastate Carriers-Randy Powledge
- Collins Concrete - Fred Treffinger
- TruStage Mutual – Dawn Parrish
- Enterprise Car Sales-Lloyd Rowland
- Hamilton Vaultronics- Daniel & Deanna Harmon
- DrumBlasters - Jennifer Barnhill
- DG Playground Ranch - Dedrick Garner
- Black & White Lab - Lou George
- R D Allen Transport– Richard Washington
- KP Trucking - Kenneth Pearson
- A2Z Limos 4U, INC - Jamal Chaudhry
- A Friend of A Friend - Tonya Jordan
- Bald Brothers Luxury Rentals—Ben Treffinger
- Truck Services of Metroplex - Reggie J Lyde
- John's Bicycles, LLC - John Paulus
- Leisure by Lisa Travel Planning - Lisa Littlejohn
- Charles McGriff Agency
- Gelu Italian Ice(Lancaster)- Norma Hernan-dez
- T&L Refrigeration - Randal Ochoa
- Duncanville Boxing Academy-Harvest McGriff
- Resource Ins. Services (RIS)- Don Brooks
- Kearney's Feed Yard - Joe & Suzie Duncan
- Baker's Ribs- Seth & Sara Gilbreath
- All Pro Moving - Ismael Tinajera
- Lovin Oven-Suzanne & Ed Maxwell
- North Texas Truck & Trailer Repair– Tracy Scott
- Supreme Care Adult Center - Keith Hunter
- A Friend Being A Friend - Tonya Jordan
- Hickory House - Mike Showalter
- Down Town Kwik Lube - Adam Hanan
- Taco Casa (Lancaster)
- La Calle Doce Restaurant- (Lancaster) Natalie Juarez
- Hug BBQ (Lancaster)
- Goodlow Beer & Wine - Tina McGriff
- Solutions Carpentry - Sue Stokesberry
- Alzee Extreme INC - Alzee Thames
- Berkshire Hathaway Home Services-PME - Yakima Kalani Hooker
- Mac's Motel - Tina McGriff
- Delano McGriff
- Access Self Storage - Doug Hunt
- Mary Kay Beauty Consultant– Celestine Byrd



"Reaching Beyond Your Expectations"