

BOARD OF DIRECTORS

Annie Jo Dawson.....Chairwoman
Danny Hassig Jr.....Vice Chairman
Judy Franklin.....Secretary
Diane Long.....Treasurer
Denny George.....Director
Christine Moor.....Director
Justin Ford.....Director

AUDIT COMMITTEE

Diane Long.....Committee Chair
Elaine Barber.....Committee Member
Judy Franklin.....Committee Member

MEMBERSHIP GROWTH



2024 - 9,893 members
2023 - 7,087 members
2022 - 6,600 members
2021 - 6,222 members

ASSET GROWTH



2024 - \$160,014,197
2023 - \$123,137,444
2022 - \$108,488,761
2021 - \$86,884,903

DOWNLOAD MOBILE APP



*Check your balance, transfer money,
pay bills, deposit checks and more
with our secure mobile banking app.*

Branch & ATM Locations

Blountstown

17394 NW Charlie Johns Street *
16076 SR 71 South (Drive-Thru) *

Bristol

10873 NW SR 20 *

Altha

25683 N Main Street

Clarksville

16924 SW Demont Road

Hosford

22155 NE SR 20

Calhoun County Courthouse

20859 Central Ave. E (1st Floor)

Liberty County Courthouse

10818 NW HWY 20 (1st Floor)

**Branch Location*

CalhounLibertyCU.com

850-674-4527



Federally Insured by
NCUA

CALHOUN LIBERTY
CREDIT UNION

2024

**Annual
Report**

68th Annual
Membership Meeting
February 6, 2025

2023 MEETING MINUTES

The 67th annual membership meeting was held virtually this year.

The annual meeting membership was called to order by Treasurer, Ms. Diane Long. Ms. Judy Franklin was present in person. Ms. Annie Joe Dawson and Mr. Gene Free were present via call-in. Mr. Thomas Flowers was present via call-in.

Ms. Diane Long welcomed the members and offered a prayer over the meeting. It was determined by the Secretary, Ms. Judy Franklin, that we did have a quorum.

Approval of Minutes:

Ms. Long informed everyone that we have waived the reading of the minutes of the last annual meeting. The minutes will be provided on the website for everyone to view. Mrs. Judy Franklin made the motion to accept last year's minutes (February 2, 2023, annual meeting minutes). Mr. Gene Free seconded the motion. Motion carried 4-0.

Nominating Committee:

For our Nominating Committee Report, there are no vacant seats, so the committee recommendation will remain the same.

Income Statement and Balance Sheet:

Ms. Long informed the membership that 2023 was another exciting year for the credit union. As our communities have grown, so has our credit union. In 2023, we added over 500 new members to our credit union family, and our total assets increased to over \$123 million. With amazing members like you, we have continued to grow! If you would like to view the official annual report, please visit our website at www.calhounlibertycu.com.

In 2023, **Calhoun Liberty Credit Union** was awarded the **Desjardins Award** by the **Credit Union National Association**. The Desjardins Adult and Youth Financial Education Award Programs recognize leadership within the credit union movement on behalf of financial literacy for members and non-members of all ages. The award, named after credit union pioneer Alphonse Desjardins, emphasizes the movement's long-time commitment to financial education.

Community Involvement:

The year 2023 was not only a year of growth for our credit union, but it was also a year of giving back. We donated over \$450,000, supporting and giving back to our communities. We awarded 30 high school scholarships to Calhoun and Liberty County seniors, helped battle food insecurity in our communities by donating over 600 backpacks of food to local schools, and contributed over 1,000 pounds of non-perishable items to our local food banks through Florida Highway Patrol's "Stuff the Charger" event. We hosted our annual Reality Fair, where we provided financial literacy to over 300 high school juniors and seniors. More community involvement information can be found in our annual report.

Remember, this annual meeting has been a brief presentation of what 2023 was like for Calhoun Liberty Credit Union. If you would like to see the complete brochure for the annual meeting, you can find it by visiting our website at www.calhounlibertycu.com. We really appreciate all the support our communities have shown for the credit union.

Thank you again for joining us for our annual membership meeting.

Annual Meeting Agenda

- Call to Order: Welcome
- Minutes of the Last Meeting
- Nominating Committee Report
- Income Statement
- Balance Sheet
- Community Involvement
- Adjournment

2024 Income & Balance Sheet

Income Statement	2024	2023	2022
Interest Income	\$7,818,182	\$5,248,498	\$3,893,890
Investment Income	\$1,360,750	\$739,286	\$338,550
Other Income	\$1,816,637	\$1,522,235	\$1,311,469
Total Income	\$10,995,569	\$7,510,019	\$5,543,909
Expenses			
Operating	\$6,765,709	\$4,455,886	\$3,963,347
Interest / Dividends	\$3,019,456	\$1,645,388	\$358,039
Total Expenses	\$9,784,892	\$6,101,274	\$4,321,386
Net Gain	\$1,210,677	\$1,408,745	\$1,222,523
Balance Sheet			
Assets			
Cash	\$8,329,055	\$8,347,770	\$8,413,127
Investment	\$28,718,407	\$22,338,273	\$20,439,683
Loans	\$115,956,804	\$88,058,504	\$76,905,545
Allowance Loan Loss	\$(1,133,451)	\$(775,747)	\$(495,637)
Other Assets	\$8,143,383	\$5,168,644	\$3,478,661
Total Assets	\$160,014,197	\$123,137,444	\$108,741,379
Liabilities / Member Equity			
Accounts Payable	\$344,701	\$642,591	\$748,606
Deferred Grant Revenue	\$3,664,984	\$3,609,484	\$-
Total Shares & Deposits	\$139,440,122	\$109,575,644	\$99,844,978
Undivided Earnings	\$16,564,390	\$9,309,726	\$8,147,795
Total Liabilities	\$160,014,197	\$123,137,444	\$108,741,379

2024 COMMUNITY INVOLVEMENT



- Completed the legal merger of Florida Rural Electric Credit Union into our organization. This increased our membership and provided financial services to members across the State.
- Partnered with Gulf Coast Electric Cooperative to provide over 1,000 backpacks of food to students in the Liberty, Calhoun, and Gulf County School systems.
- Provided financial support to our local food bank, Innovative Charities.
- Donated \$25,000 to the National Credit Union Foundation's CUAid for disaster relief.
- Awarded 47 scholarships totaling \$35,250 to high school students pursuing various post-secondary educational paths.
- Awarded a \$5,000 Community Impact Grant from the Southeastern Credit Union Foundation to support the Reality Fair event.
- Recognized as Credit Union of the Year in the \$100 million to \$500 million asset category by the League of Southeastern Credit Unions & Affiliates for outstanding achievements in operations, financial performance, and community outreach. CLCU was also the 1st Credit union to receive this award in the less than \$100 million category as well as the \$100 million to \$500 million category.
- Hosted the Annual Reality Fair, offering financial literacy education to over 300 high school juniors and seniors in Calhoun and Liberty Counties.
- Deployed our Mobile ATM Trailer to Georgia after Hurricane Idalia, ensuring residents and emergency responders had access to cash.
- Provided snacks and refreshments to linemen assisting with hurricane disaster recovery at Central Florida, Clay, Suwannee Valley, Tri-County, and West Florida Electric Cooperatives.
- Deployed the Mobile ATM Trailer at Goat Day to provide convenient access to funds for event-goers.
- Supported our local school districts on multiple occasions. Recognizing and serving teachers, students, bus drivers, and support staff.
- In celebration of 'I Love My Credit Union Day', provided Blue Bell ice cream to our community.