CANNON FEDERAL CREDIT UNION

A Better Way to Bank

P.O. Box 2080
Clovis NM 88102

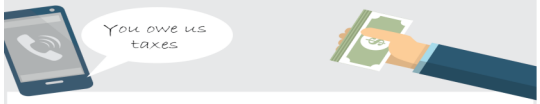
www.cannonfcu.org

(575)742-3700
(800)280-CFCU

IRS IMPOSTER SCAMS

The Internal Revenue Service (IRS) is the government agency that collects federal taxes.

Scammers pretend to be IRS officials to get you to send them money.



HOW THE SCAM WORKS



You get a call.

- IRS — Your caller ID might show it's the IRS calling.
- The caller might give a badge number and know the last four digits of your Social Security number.

You are told:

- "you owe money."
- "you better pay now, or you'll be arrested."
- "put money on a prepaid debit card or wire it to us. "

If you pay...

You find out it wasn't the IRS. It was a scam.

The money is gone.

WARNING SIGNS

How will the IRS first contact you?	
phone call	NO
email	NO
mail	YES

How will the IRS ask you to pay?	
with a prepaid debit card	NO
with a money transfer	NO
won't require a specific type of payment	YES

GOT A CALL?

- **Don't give the caller information** such as your financial or other personal information.
- **Write down details** such as the number and name of the caller.
- **Hang up**
- **Contact the IRS directly** If you're worried the call is real, contact the IRS directly at **800-829-1040** or go to **irs.gov**.
- **Report the call** File a complaint with:
  - the Treasury Inspector General for Tax Administration (TIGTA) at **tigta.gov** or **800-366-4484**.
  - the FTC at **ftc.gov/complaint** or **877-FTC-HELP**.

A Message from the CEO...

We recently held our annual meeting on Friday, March 3rd. I want to thank all of you that were able to attend and help us celebrate your credit union turning 71. In this newsletter we are including a message from the Board of Directors, as well as the statement of financial condition from the annual meeting report.

2022 proved to be another successful year for your credit union, setting the foundation for an even brighter future. I am pleased to report strong growth in membership, loans, and assets.

"People helping people"- it's the heart of the credit union movement. It's also what inspires us to look beyond today. Our purpose has always been to provide a safe, stable, and trusted place for our members. Your financial well-being and member experience remains our highest priority and will continue to be at the heart of what we do. Thank you for your membership and continued support.

Sincerely,

Heather Fowler

thank you!



The deadline to file your Federal income taxes and make contributions to your IRA for 2022 is Tuesday, April 18th.



Members, for your info.....

www.cannonfcu.org for 24/7 Online Loans

Statement of Financial Condition

Assets	**December 31, 2021**	**December 31, 2022**
Loans	$31,672,806	$42,826,326
Less Allow. for Loan Loss	($172,428)	($273,647)
	$31,500,378	$42,552,679
Non-Earning Cash and Balances from Other Depository Institutions	$2,780,552	$4,819,834
Catalyst Corporate FCU:		
Escrow P.C.C. Funds	$134,036	$134,036
Management Fund	$46,995,401	$33,632,678
Other Investments	$1,775,359	$1,822,776
Certificates of Deposit at other F.I.s	$4,731,000	$12,201,000
L.L.C. CU Anytime	$572,865	$570,388
NCUA Share Ins. Dep	$839,433	$881,676
Fixed Assets	$3,091,317	$2,992,394
Other Assets	$254,009	$201,530
Total Assets	**$92,674,350**	**$99,808,991**
Liability and Equity Capital		
Liabilities	$39,903	$44,168
Payables	$223,084	$322,118
	$262,987	$366,286
Equity Capital		
Membership Shares	$85,517,752	$91,533,873
Reserves	$880,106	$880,106
Undivided Earnings	$6,013,505	$7,028,726
Total Liabilities and Equity Capital	**$92,674,350**	**$99,808,991**

Signed and Certified,
Board of Directors
Jeff Greene, Vice Chairman

Board of Directors Report

We have experienced yet another outstanding year here at Cannon Federal Credit Union. There have been plenty of challenges our CEO, Heather Fowler, and staff have met as we have now started to recover from COVID. Heather and her staff continue to provide a personal and professional touch to our members. With their continued vigilance we are confident they will lead the way in safety and customer service in the years to come.

We continue to grow and were just shy of becoming a $100M Credit Union at the end of 2022. This continued growth presents a unique problem with managing our net worth. Heather and her team have done an outstanding job of balancing these two key factors. The ATM we installed in Portales is performing well and is proving the need is there for us to build a branch at this location. The branch will be designed to provide the same services we currently provide at our main branch on North Prince. We, unfortunately, do not have a projected date for the branch to be built as there are many factors we must consider beforehand.

The Board of Directors is very proud of Heather and her team. Their efforts continue to produce membership and financial growth coupled with earnings that make Cannon Federal Credit Union a top financial institution. We will be making upgrades to our IT security and infrastructure this year to further assist the staff with our continued success. Our future is bright, and we are looking forward to what 2023 will bring.

If you have any questions or concerns, please bring them to the Board of Directors and we will address them. I want each of you to know that the Board of Directors is dedicated to making the right decisions for Cannon Federal Credit Union and you, our members.

Respectfully Submitted,
Board Chairman
George Jones