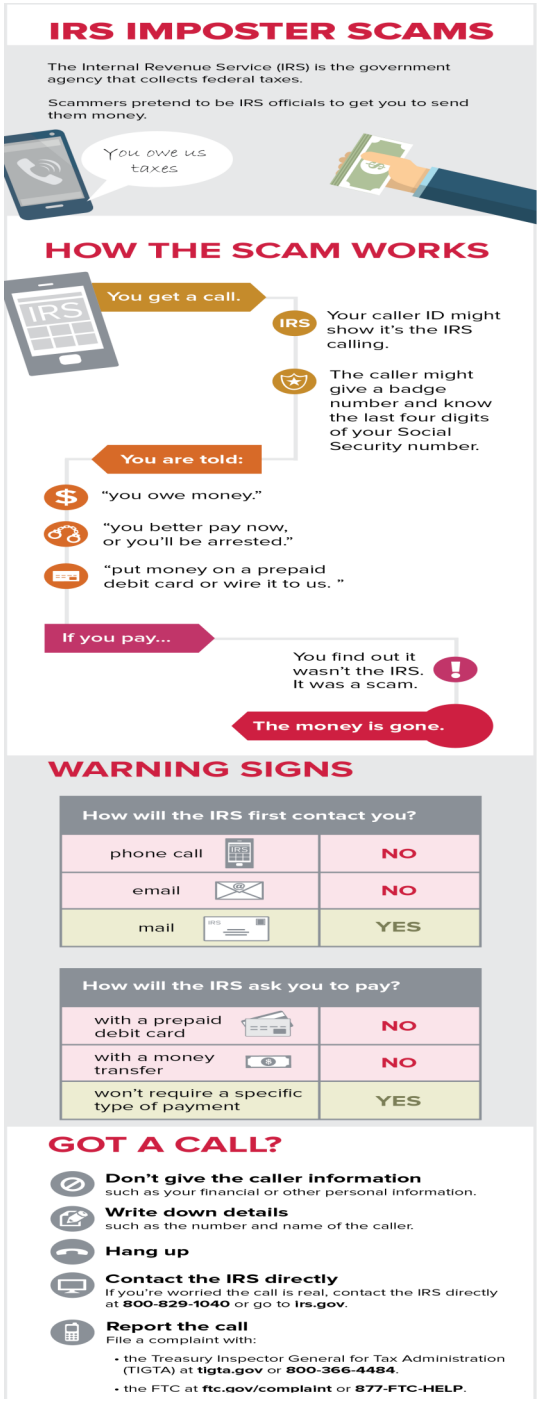
CANNON FEDERAL CREDIT UNION

A Better Way to Bank

P.O. Box 2080
Clovis NM 88102

www.cannonfcu.org

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



A Message from the CEO...

We recently held our annual meeting on Friday, March 1st. I want to thank all of you that were able to attend and helped us celebrate your credit union turning 72. In this newsletter we are including a message from the BOD, as well as the statement of financial condition from the annual meeting report.

2023 proved to be another successful year for your credit union. I am pleased to report strong growth in membership, loans, assets, and net worth. As we consider what lies ahead of us in 2024 and beyond, we will continue to reach out with open hearts and helping hands to make a positive difference for our members and the community.

"People helping people"- it is the heart of the credit union movement. 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. Your trust and loyalty have been the cornerstone of our success.



Sincerely,

Heather Fowler



The deadline to file your Federal income taxes and make contributions to your IRA for 2023 is Monday, April 15th.



Members, for your info.....

www.cannonfcu.org for 24/7 Online Loans

Statement of Financial Condition

Assets	December 31, 2022	December 31, 2023
Loans	$42,826,326	$50,021,733
Less Allow. for Loan Loss	($273,647)	($271,348)
	$42,552,679	$49,750,385
Non-Earning Cash and Balances from Other Depository Institutions	$4,819,834	$4,078,314
Catalyst Corporate FCU:		
Escrow P.C.C. Funds	$134,036	$134,036
Management Fund	$33,632,678	$27,792,653
Other Investments	$1,822,776	$1,871,142
Certificates of Deposit at other F.I.s	$12,201,000	$11,703,000
L.L.C. CU Anytime	$570,388	$569,156
NCUA Share Ins. Dep	$881,676	$922,128
Fixed Assets	$2,992,394	$3,044,592
Other Assets	$201,530	$390,808
Total Assets	**$99,808,991**	**$100,256,214**
Liability and Equity Capital		
Liabilities	$44,168	$36,067
Payables	$322,118	$267,120
	$366,286	$303,187
Equity Capital		
Membership Shares	$91,533,873	$90,113,445
Reserves	$880,106	$880,106
Undivided Earnings	$7,028,726	$8,959,476
Total Liabilities and Equity Capital	**$99,808,991**	**$100,256,214**

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. Heather and her staff continue to provide a personal and professional touch for our members. With their continued vigilance, they have led the way in safety and member services, and the board is confident they will continue their efforts to be the best financial institution for years to come.

Cannon Federal Credit Union continues to realize growth and earnings that have not been obtained in decades. Heather and her team have done an outstanding job of managing these two key factors resulting in significant net worth growth in a time when most credit unions are experiencing hardship. We are now positioned to start serious discussions on the design and building of our branch in Portales. While we still do not have a projected date for the branch to be built, we are hopeful that later this fall we can finalize the plans and get some dates put together. The branch will be designed to provide the same services we currently provide at our main branch.

The Board of Directors is immensely proud of Heather and her team. We have been making upgrades to our IT security and infrastructure this past year to further assist the staff with our continued success. Our future is bright, and we are looking forward to what 2024 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