



CANNON FEDERAL CREDIT UNION

A Better Way to Bank

P.O. Box 2080

www.cannonfcu.org

(575)742-3700

Clovis NM 88102

(800)280-CFCU

A Message from the CEO...

As concerns and fears about the COVID-19 (coronavirus) grow, I want to personally assure you that Cannon Federal Credit Union is taking necessary steps to help protect the well-being of our members and employees. We are monitoring guidance from local, state and federal authorities. We are ready to meet this challenge while providing you with the excellent service you know and deserve.

Your CFCU branches:

- At this time, both CFCU branches are open normal business hours with drive thru lanes open. (Lobby Closed)
- Lobby services are still available by appointment only
- We are disinfecting high-touch surfaces and common areas throughout the day

Available 24/7 Resources:

- Online & Mobile Banking
- Remote Deposit
- ATMs
- Online Loan Applications

Here to help

CFCU is here to help all of our members during this difficult and unpredictable time. Please give us a call to discuss your unique situation and learn how we can help.

Beware of scams

Be on the lookout for unusual requests for your personal or account information. Unfortunately, some people will try to take advantage of the concerns caused by the coronavirus outbreak.

Rest easy

Be assured that your financial safety and health remain our top concern at CFCU. We appreciate your membership and value the trust you place in us everyday.

Sincerely,

Heather Fowler

Members, for your info.....

www.cannonfcu.org for 24/7 Online Loans

Statement of Financial Condition

<u>Assets</u>	December 31, 2018	December 31, 2019
Loans	\$33,961,243	\$32,454,711
Less Allow for Loan Loss	<u>(\$467,759)</u>	<u>(\$325,640)</u>
	\$33,493,484	\$32,129,071
Non-Earning Cash and Balances from Other Depository Institutions	\$1,723,611	\$1,895,313
Catalyst Corporate FCU:		
Escrow P.C.C. Funds	\$134,036	\$134,036
Management Fund	\$14,773,278	\$19,562,831
Other Investments	\$1,634,255	\$1,634,255
Certificate of Deposits at other F.I.	\$10,458,000	\$9,462,000
CU Anytime LLC	\$508,368	\$510,506
NCUA Share Ins. Dep	\$608,786	\$620,142
Fixed Assets	\$2,858,960	\$2,797,831
Other Assets	<u>\$284,210</u>	<u>\$245,571</u>
Total Assets	\$66,476,988	\$68,991,556
<u>Liability and Equity Capital</u>		
Liabilities	\$18,610	\$28,535
Payables	<u>\$107,149</u>	<u>\$104,233</u>
	\$125,759	\$132,768
Equity Capital		
Membership Shares	\$60,806,471	\$62,846,272
Reserves	\$880,106	\$880,106
Undivided Earnings	<u>\$4,664,652</u>	<u>\$5,132,410</u>
Total Liabilities and Equity Capital	\$66,476,988	\$68,991,556

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

Board of Directors Report

This past year we have continued to build on the successes from last year. With the positive feedback with the coin machine at the main branch we will be installing one at the base branch soon. We have started to develop our property in Portales where we will have an ATM installed in the next few months and we have a plan to place a Portales branch at the location in the future.

We are very proud of Heather and her team. They continue to provide professional service to our members as well as prospective members. They continue to look for improvements to processes and products we offer to ensure we are on the cutting edge. Their continued efforts have produced membership and financial growth coupled with earnings that make Cannon Federal Credit Union a top financial institution, voted "Best Bank in Clovis". Our future is bright, and we look forward to continued success.

We will continue to search for ways to do things better and provide you with the quality service you deserve. If you have a question or concern, please bring it to the Board of Directors so we can address it.

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

