



CANNON FEDERAL CREDIT UNION

A Better Way to Bank

P.O. Box 2080
Clovis NM 88102

www.cannonfcu.org

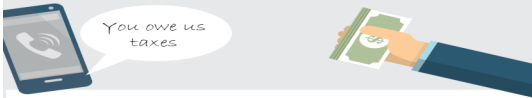
(575)742-3700

(800)280-CFCU

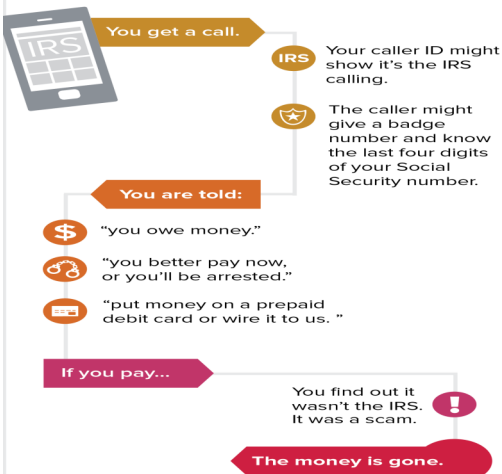
IRS IMPOSTER SCAMS

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



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 4th. I want to thank all of you that were able to attend and helped us celebrate your credit union turning 70. In this newsletter we are including a message from the BOD, as well as the statement of financial condition from the annual meeting report.

I am pleased to report that 2021 proved to be another successful year for your credit union. Though we faced many challenges along the way, we remained focused on the strategic goals of the credit union and continued to move forward.

Through it all, we realize this is a business about people. We are not in the transaction business; we are in the relationship business. We want to build relationships with you and your family that will last a lifetime. It remains our honor and privilege to serve you. Thank you for your continued support and your membership.

Sincerely,
Heather Fowler



The deadline to file your Federal income taxes and make contributions to your IRA for 2021 is Monday, April 18th.

Holiday Hours

Memorial Day
All offices will be closed
Monday, May 30th

Juneteenth
All offices will be closed
Monday, June 20th



Members, for your info.....

www.cannonfcu.org for 24/7 Online Loans

Statement of Financial Condition

<u>Assets</u>	December 31, 2020	December 31, 2021
Loans	\$35,369,300	\$31,672,806
Less Allow. for Loan Loss	(\$236,800)	(\$172,428)
	\$35,132,500	\$31,500,378
Non-Earning Cash and Balances from Other Depository Institutions	\$1,849,556	\$2,780,552
Catalyst Corporate FCU:		
Escrow P.C.C. Funds	\$134,036	\$134,036
Management Fund	\$33,455,798	\$46,995,401
Other Investments	\$1,634,255	\$1,775,359
Certificate of Deposits at other F.I.	\$4,731,000	\$4,731,000
L.L.C. CU Anytime	\$557,159	\$572,865
NCUA Share Ins. Dep	\$700,089	\$839,433
Fixed Assets	\$3,175,914	\$3,091,317
Other Assets	\$280,499	\$254,009
Total Assets	\$81,650,806	\$92,674,350
<u>Liability and Equity Capital</u>		
Liabilities	\$35,673	\$39,903
Payables	\$266,365	\$223,084
	\$302,038	\$262,987
Equity Capital		
Membership Shares	\$74,948,332	\$85,517,752
Reserves	\$880,106	\$880,106
Undivided Earnings	\$5,520,330	\$6,013,505
Total Liabilities and Equity Capital	\$81,650,806	\$92,674,350

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

Board of Directors Report

We have survived another year of COVID-19. There have been plenty of challenges that our CEO, Heather Fowler, and staff have met head-on and resolved. 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 have had another great year of managing our growth and remaining financially sound. The ATM we installed in Portales is doing better than expected and we are looking forward to the next phase and installing a branch at that location. At this time, we do not have a projected date for the branch to be built, but we are looking for the earliest possible start date.

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. Our future is bright, and we look forward to continued success.

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

Auto Payment Guzzling Up Your Budget?

Refinance your auto loan from another lender with us and we will beat your existing rate by 2%!

Some restrictions apply. Based on approved credit. Loan balance must exceed \$10,000 to qualify.

Floor rate of 2.49% APR.

Keep Life In Order with a Personal Loan From CFCU!

Rates as low as 8.99% APR!

Some restrictions apply. Based on approved credit. Offers end 04/30/2022.

APR=Annual Percentage Rate

