

## PRESIDENT'S REPORT

I'm pleased to report to our membership that 2018 was a profitable and productive year for Texas Bridge Credit Union. Our team and Board of Directors worked collaboratively to provide outstanding products and services for you. We have an incredible group of individuals who come to work every day with the shared vision of providing the best experience to each of you.

Thanks to you, our overall loan volume increased nearly 20% over the past year. That's more than \$6 million in additional loans over 2017. This loan growth continued to be complemented with one of the lowest delinquency ratios of any credit union in the area.

Loan growth and favorable revenue allowed us to continue to invest in technology and new services to better serve our membership. We upgraded our online and mobile banking platforms to make your experience easier on your computer or smartphone. We also launched eDocs which allows you to sign credit union documents electronically and saves a trip to the credit union.

We also continued to invest in our community. By actively supporting numerous worthy non-profit organizations including the United Way, American Heart Association, Boy Scouts, Corpus Christi Police Foundation and Special Olympics to name a few, we demonstrated our commitment to improving the quality of life in Corpus Christi.

Financially, Texas Bridge Credit Union remains sound with a bright future moving forward. As you will observe in this Annual Report we have achieved stable growth in key areas of our operations along with favorable examinations from our regulatory agencies

Looking forward, 2019 will be a milestone year as I will celebrate 25 years of service as your President of Texas Bridge Credit Union. I would not have been able to accomplish this tenure without the support of my staff, Board of Directors and our membership. Thank you for allowing me to continue to serve the best membership in South Texas.

Regards,



**David L. Brooks**  
President



## MEMBERSHIP REPORT

In 2018, our total membership increased from 6,672 to 6,743.

### Our field of membership includes:

- Employees of the City of Corpus Christi
- Persons receiving retirement, pension or other benefits as a result of prior employment by the City of Corpus Christi.
- Spouses of persons deceased while within the field of membership.
- Family members as defined in board policy.
- Employees of the Port of Corpus Christi Authority.
- Employees of Medina Engineering and Surveying.
- Members of the Pan American Golf Association.
- Employees of the Corpus Christi Foundation Repair Company.
- Eligible groups of employees or members of companies or associations located within ten miles of the Credit Union's office.
- Persons who live, work or attend school and businesses in Nueces County

## ARTICLES OF INCORPORATION & BYLAW AMENDMENTS

There were no changes to the Credit Union Articles of Incorporation in 2018.

There were no changes to the Credit Union Bylaws in 2018.

## CREDIT COMMITTEE REPORT

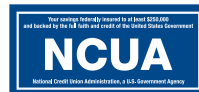
During 2018 loans increased by \$6,696,641 or 19.23%. This included financing for new and used vehicles, boats and RVs, vacations, education, home improvements, home equity, member business loans, overdrawn share draft accounts and personal expenses. As of December 31, 2018 there were 2,833 loans outstanding totaling \$40,604,311.45 and another \$797,783 in MasterCard loan balances representing 440 accounts. Combined, there are 3,273 loans outstanding totaling \$41,512,684.



### Texas Bridge Credit Union

2140 Gollihar Rd., Corpus Christi, TX 78416  
3131 Holly Rd., Corpus Christi, TX 78415

[www.txbcu.com](http://www.txbcu.com)



## BOARD OF DIRECTORS

**John Valls**  
Chairman  
Term expires 2021

**Roland Barrera,**  
Vice-Chairman  
Term expires 2020

**Armando Chapa**  
Secretary/Treasurer  
Term expires 2021

**Eugene Hernandez,**  
Director  
Term expires 2021

**Lou Villagomez,**  
Director  
Term expires 2019

**Eddie Martinez,**  
Director  
Term expires 2020

No honorary or advisory board members were appointed by the Board in 2018.

## STAFF

**David Brooks,** *President*

**Mark Avelar,** *Executive Vice President*

**Christine Hinojosa,** *Vice President Accounting*

**Debra Miller,** *Loan Manager*

**Katie Dominguez,** *Member Service Manager*

**Maria Mendez-Igou,** *Teller Manager*

There were no changes in senior management in 2018.

**Sahdia Almaguer,** *Receptionist*

**Glenda Badgett,** *Assistant Vault Teller*

**Cheryl Bostick,** *Supervisor Teller Services*

**Candice Elizalde,** *Accounting Specialist*

**Samantha Lopez,** *Member Services*

**Carl Manning,** *Collections*

**Yolanda Montalvo,** *Loans/Special Services*

**Laura Montes,** *Loan Officer*

**Lisa Moreno,** *Member Services*

**Veronica Rangel,** *Teller Services*

**Georgina Rojas,** *Vault Teller*

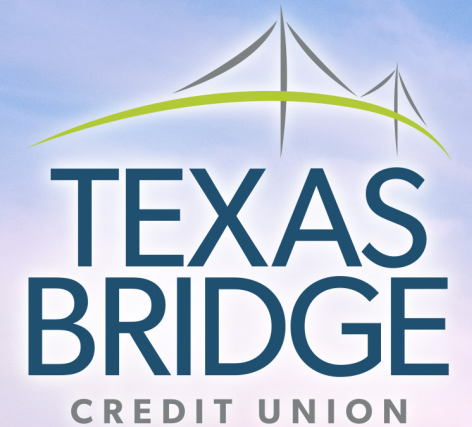
**Katherine Rojas,** *Member Services*

**Virginia Salazar,** *Loan Officer*

**Sally San Miguel,** *Teller Services*

**Darlene Thomson,** *Teller Services*

**Zoraida York,** *Teller Services*



2018 ANNUAL REPORT

## REPORT FROM THE CHAIRMAN

It continues to be an honor to serve as the Board Chairman for Texas Bridge Credit Union. I am appreciative to our membership and my fellow Directors for trusting me to Chair this wonderful organization. 2018 was a record year for your credit union financially as well as the continued investment in products and services to enhance your experience.

Our loan volume continued to grow over 2017 due in part to an improving economy, some very attractive promotional rates and an outstanding Loan Department. They did a commendable job expanding our loan portfolio and providing our membership with affordable rates.

Your Board continued to challenge the staff at Texas Bridge Credit Union to implement innovative tools and services to make banking with us convenient and secure. The implementation of eDocs is just one great example of investing in products that save time and resources. Our mobile application (TXBRIDGE CU) continues to evolve and makes banking at your fingertips easier with continued enhancements.

I would also like to take a moment to recognize President David Brooks for achieving 25 years of service to our credit union. David's commitment to this organization is unparalleled and one that should be celebrated. You won't find a leader who dedicates more time and energy ensuring our member's needs are met than David. Please join me in congratulating him for a job well done.

Again, thank you for the opportunity to continue to serve Texas Bridge Credit Union as your Chairman. I'm extremely proud of this organization and what it has accomplished and is going to accomplish in the years to come.

Sincerely,



**John Valls**  
Chairman



## BALANCE SHEET

Assets	2018	2017
Loans to Members	41,512,684	34,816,043
Allowance for Loan Loss	-96,130	-121,094
<b>Net Loans</b>	<b>41,416,555</b>	<b>34,694,949</b>
Cash	1,017,512	1,303,037
Investments	11,948,517	18,290,071
NCUSIF Deposit	520,838	494,073
Accrued Interest Rec.	105,591	92,046
Property & Equipment	2,467,919	2,548,316
Other Assets	149,154	137,179
<b>Total Assets</b>	<b>57,626,086</b>	<b>57,559,671</b>

Liabilities & Equity	2018	2017
Dividends Payable	54,630	49,273
Other Liabilities	899,837	671,767
Member Deposit Accounts	51,515,308	52,057,693
Regular Reserves	549,177	549,177
Undivided Earnings	4,607,134	4,231,761
<b>Total Liabilities &amp; Equity</b>	<b>57,626,086</b>	<b>57,559,671</b>

## ANNUAL AUDIT REPORT

A Supervisory Committee audit was performed by Credit Union Resources, as of September 30, 2018, to verify the accuracy of your credit union's records in accordance with requirements set forth in the Credit Union Laws and Regulations.

The auditors examined or tested accounting records and other supporting evidence and made a general review of the system of internal controls. Comments and recommendations were presented for the Board and management's attention.

Credit Union Resources performed a 100% negative verification of member's accounts as of September 30, 2018. Our regulatory agency, the Texas Credit Union Department, performs annual examinations to review the credit union's financial condition and to determine if it is in compliance with state and federal rules and regulations. Examiners from the National Credit Union Administration (NCUA) may participate in these exams. The last examination was conducted for the period ending December 31, 2017. Additional audits and reviews are also conducted as required by law.

## STATEMENT OF INCOME

Operating Income	2018	2017
Interest from Loans	1,935,575	1,756,900
Income from Investments	254,466	218,389
Fee Income	929,974	895,088
Miscellaneous Income	123,578	86,198
<b>Total Operating Income</b>	<b>3,243,593</b>	<b>2,956,575</b>

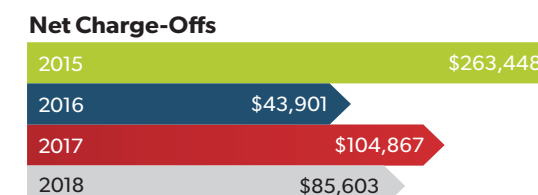
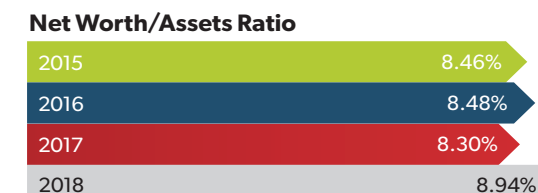
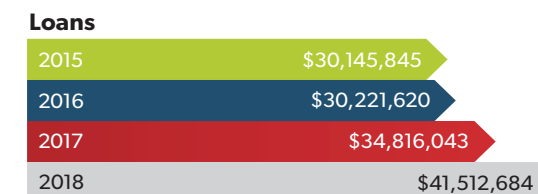
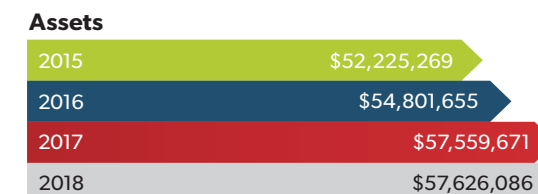
Operating Expense	2018	2017
Compensation	1,028,019	1,014,285
Benefits	271,015	285,654
Travel & Conference	72,476	54,035
Association Dues	22,747	21,201
Office Occupancy	227,855	230,279
Office Operations	370,583	384,280
Education & Promotion	156,998	116,594
Loan Servicing Expense	25,700	29,136
Professional & Outside Services	242,385	264,746
Members' Insurance	0	0
Supervision/Exam	11,135	10,669
NCUA Insurance Assessment	0	0
Cash Over/Short	-475	85
Annual Meeting	12,000	12,100
Misc. Operating	43,399	49,563
<b>Total Operating Expenses</b>	<b>2,483,838</b>	<b>2,472,627</b>

<b>Provision for Loan Losses</b>	<b>52,000</b>	<b>56,500</b>
<b>Provision for S/D Losses</b>	<b>9,000</b>	<b>6,000</b>

<b>Income Before Dividends and Extraordinary Items</b>	<b>698,755</b>	<b>421,448</b>
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Dividends	2018	2017
Interest-Borrowed Money	3,491	171
Non-Operating/Extraordinary Items		
Disposition of Fixed Assets	6	600
Gain(Loss) Investment	0	0
NCUA (Loss) Write Down	0	0
<b>Net Income (Loss)</b>	<b>375,373</b>	<b>130,051</b>

## FINANCIAL TRENDS



## 2018 DEPOSITS

