

PRESIDENT'S REPORT

I would like to welcome each of our valued Texas Bridge Credit Union (TXBCU) members to our 71st Annual Meeting. This year's meeting is truly special because we have the opportunity to meet in-person again for the first time since 2019. While our virtual meetings during the pandemic were successful, nothing compares to personally engaging with our members and friends to celebrate another profitable year for your credit union.

This past year, TXBCU experienced many highlights as well as some unique challenges that impacted the entire financial services industry but we still remained one of the most competitive credit unions in the market in regards to our loan and dividend rates. We also added new products and services to serve the ever-changing needs of our membership including Change Saver accounts, no fee ACH external transfers and early ACH direct deposits allowing members to receive deposits up to 2 days early.

TXBCU remains financially strong with a 2022 net income of \$251,044 and a net worth/assets ratio of 8.30%. Some highlights include our loan growth which increased an impressive 22.71% in 2022. Additionally, our delinquencies and charge-offs in comparison to our loan growth remained well below our industry peer average. These impressive results are a reflection of our Loan Department approving quality loans and a membership committed to making timely payments.

Another mark of a successful organization is stability in management, staff and Board Directors. We continue to experience low staff turnover and maintain employees who have served at TXBCU for many years and some decades. We will be recognizing 4 employees this year who have achieved milestone anniversaries. Furthermore, our Board continues to remain stable with long-serving Directors who provide valuable guidance and support to our credit union.

Operationally, we experienced similar challenges that many of you have over the past year. Inflation pressures in nearly all aspects of our operations coupled with rapid rate increases by the Federal Reserve had our staff and ALCO Committee focused on managing expenses while also committing to offer competitive rates. Many uncertainties remain about a possible recession and future Federal Reserve rate increases, however, we maintain a strong financial foundation and I remain confident we will manage any potential headwinds with our dedicated TXBCU team.

I continue to be thankful for the trust and confidence our membership places in myself, our staff and Board of Directors to be stewards of your financial needs. I wish you and your families a safe and prosperous 2023!

Sincerely,



David L. Brooks
President



MEMBERSHIP REPORT

In 2022, our total membership decreased from 6,798 to 6,789.

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 Texas Bridge Credit Union's Articles of Incorporation in 2022. There were no changes to Texas Bridge Credit Union's Bylaws in 2022.

CREDIT COMMITTEE REPORT

During 2022 loans increased by \$11,569,898 or 22.71%. 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, 2022 there were 2,979 loans outstanding totaling \$61,911,953 and another \$601,509 in MasterCard loan balances representing 534 accounts. Combined, there are 3,513 loans outstanding totaling \$62,513,462.



Texas Bridge Credit Union

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



BOARD OF DIRECTORS

Eugene Hernandez
Chairman
Term Expires 2024

Eddie Martinez
Vice Chairman
Term Expires 2023

Lou Villagomez
Secretary
Term Expires 2025

Roland Barrera
Term Expires 2023

Armando Chapa
Term Expires 2024

John Valls
Term Expires 2024

Denise Villagran
Term Expires 2023

No honorary or advisory board members were appointed by the Board in 2022.

STAFF

David Brooks, *President*

Mark Avelar, *Executive Vice President*

Christine Hinojosa, *Vice President Accounting*

Debra Miller, *Loan Manager*

Katie Dominguez, *Member Services Manager/IT*

Maria Mendez-Igou, *Teller Manager*

There were no changes in senior management in 2022.

Cheryl Bostick, *Teller Services Supervisor*

Candice Elizalde, *Accounting Operations Specialist*

Desi Lerma, *Accounting Operations Assistant*

Marcia Lopata, *Teller Services*

Samantha Lopez, *Member Services*

Carl Manning, *Collections/Facilities*

Anastasia Martinez, *Member Services*

Lisa Moreno, *Teller Services*

Adriana Vela-Perez, *Loan Officer*

Tessa Prado, *Member Services*

Veronica Rangel, *Teller Services*

Katherine Rojas, *Member Services/Admin Assistant*

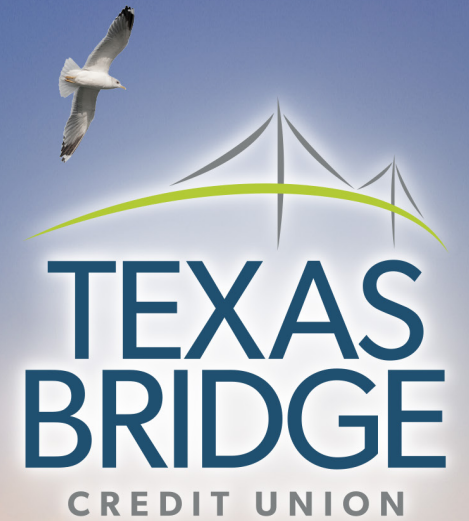
Virginia Salazar, *Loan Officer*

Sally San Miguel, *Teller Services*

Darlene Thomson, *Teller Services*

Angie Torres, *Teller Services*

Zoraida York, *Teller Services*



2022 ANNUAL REPORT

REPORT FROM THE CHAIRMAN

After serving many years as a Board Director and a member since 1987, it has been a privilege to have served as Board Chairman for Texas Bridge Credit Union (TXBCU) this past year. I am proud to work along with fellow Board Directors who remain committed to serving as your voice and ensure we continue to always prioritize the interests of our membership above all.

In 2022, TXBCU operated profitably and maintained regulatory compliance with both the NCUA and Texas Credit Union Department. Members can rest assured that deposits at TXBCU continue to be safe and secure along with a healthy financial portfolio. Assets increased to over \$78 million while our loan portfolio also grew to a record \$62.5 million. In these uncertain times, you can find comfort in knowing that TXBCU has been and remains a financially sound credit union.

This past year, your Texas Bridge Credit Union Board of Directors remained focused on its strategic plan towards membership growth, income growth, expansion of our products and services and offering some of the most competitive loan and deposit rates in the area. We recognize that our members embrace convenience technologies and we will continue to invest in them to maintain our competitiveness while also saving our members time. We also continue to challenge our staff to identify areas of cost-savings and seek opportunities for growth.

Looking forward, 2023 will provide opportunities for us to continue to enhance our operations and remain profitable in spite of an unpredictable economy. TXBCU's stability in its leadership, staff and Board of Directors demonstrate that we can face any challenges by working together.

As always, I welcome your input on how TXBCU can best serve your financial needs today and in the future. Thank you for the opportunity to serve as your Board Chairman and may 2023 provide prosperity and good health to you and your family.

Sincerely,



Gino Hernandez

BALANCE SHEET

Assets	2022	2021
Loans to Members	62,513,462	50,943,564
Allowance for Loan Loss	-68,453	-39,792
Net Loans	62,445,009	50,903,772
Cash	1,076,535	993,955
Investments	11,543,040	19,811,995
NCUSIF Deposit	697,028	660,918
Accrued Interest Rec.	146,531	123,949
Property & Equipment	2,231,154	2,309,659
Other Assets	251,839	137,898
Total Assets	78,391,136	74,942,146

Liabilities & Equity	2022	2021
Dividends Payable	74,215	48,160
Other Liabilities	1,789,232	612,216
Member Deposit Accounts	70,018,508	68,023,633
Regular Reserves	549,177	549,177
Undivided Earnings	5,960,004	5,708,960
Total Liabilities & Equity	78,391,136	74,942,146

ANNUAL AUDIT REPORT

A Supervisory Committee audit was performed by Cornerstone Resources as of September 30, 2022 to verify the accuracy of Texas Bridge 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, 2022. 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 September 30, 2021. Additional audits and reviews are also conducted as required by law.

STATEMENT OF INCOME

Operating Income	2022	2021
Interest from Loans	2,434,945	2,240,975
Income from Investments	122,343	90,988
Fee Income	1,014,396	997,346
Miscellaneous Income	183,353	280,056
Total Operating Income	3,755,037	3,609,365

Operating Expense	2022	2021
Compensation	1,158,753	1,143,666
Benefits	370,378	366,230
Travel & Conference	64,958	31,683
Association Dues	24,080	23,918
Office Occupancy	246,183	229,014
Office Operations	400,456	405,456
Education & Promotion	146,083	90,894
Loan Servicing Expense	32,661	26,141
Professional & Outside Services	545,917	446,081
Members' Insurance	0	0
Supervision/Exam	12,816	11,509
NCUA Insurance Assessment	0	0
Cash Over/Short	2,118	-1,012
Annual Meeting	2,400	-300
Misc. Operating	34,219	94,762
Total Operating Expenses	3,041,022	2,868,042

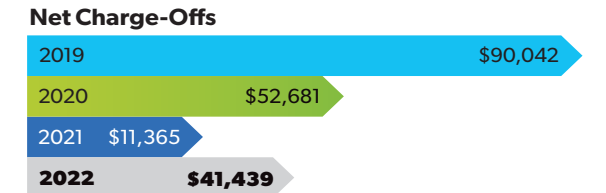
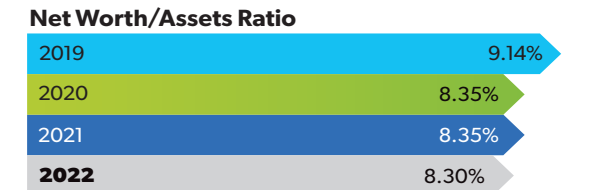
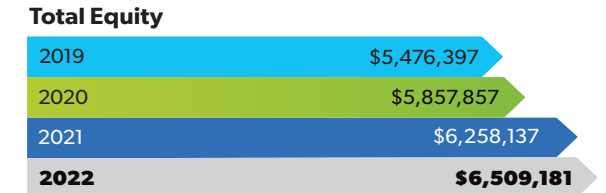
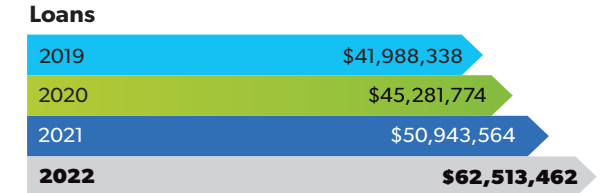
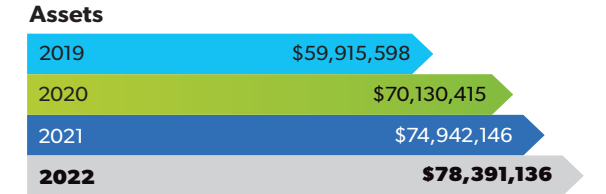
Provision for Loan Losses	65,100	-13,000
Provision for S/D Losses	5,000	2,000

Income Before Dividends and Extraordinary Items	643,915	752,323
--	----------------	----------------

Dividends	380,049	351,994
------------------	----------------	----------------

Interest-Borrowed Money	12,922	50
Non-Operating/Extraordinary Items		
Disposition of Fixed Assets	100	0
Gain(Loss) Investment	0	0
NCUA (Loss) Write Down	0	0
Net Income (Loss)	251,044	400,279

FINANCIAL TRENDS



2022 DEPOSITS

