

LIVING LIFE
BOLDLY.

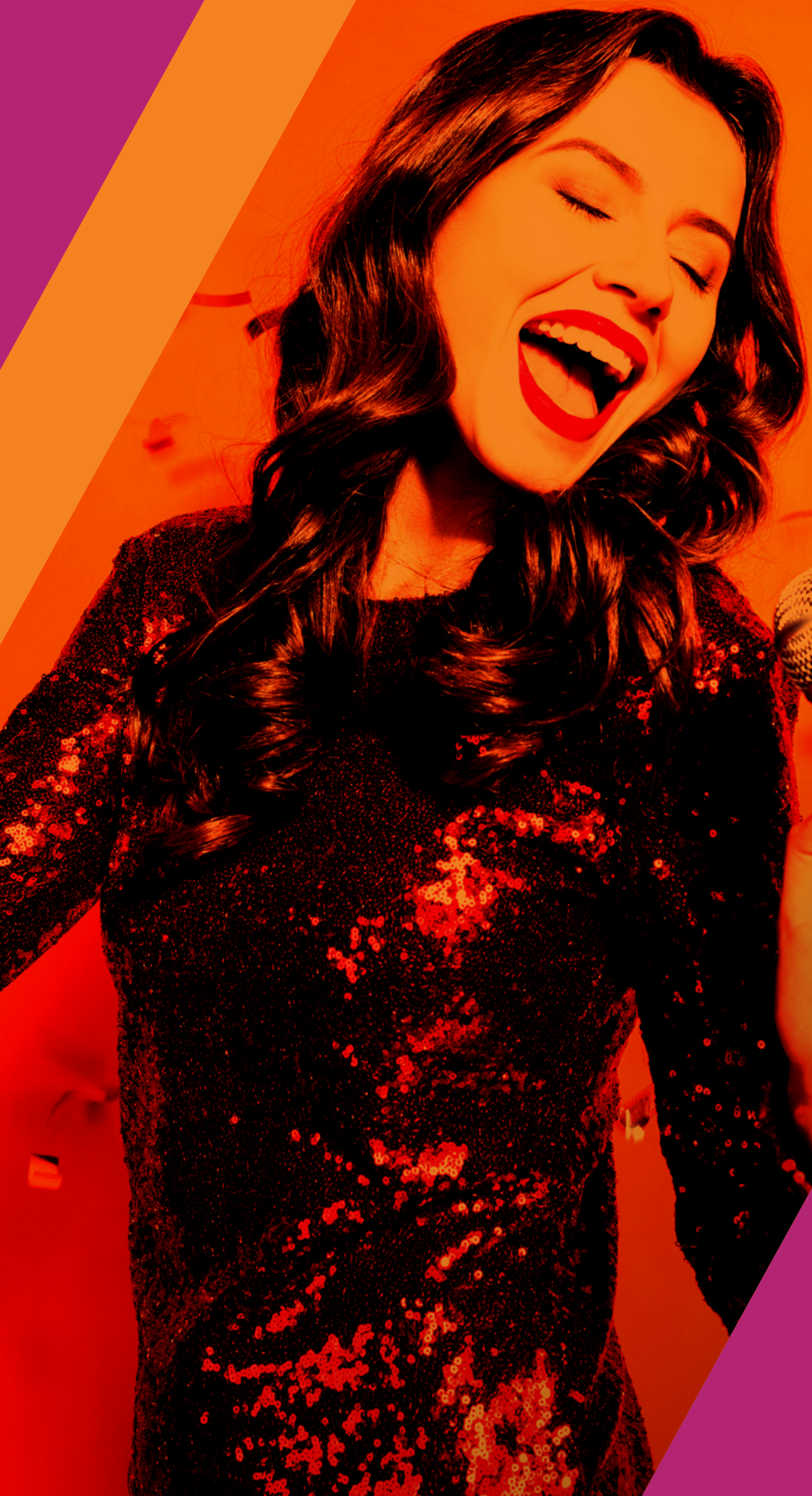
THAT'S US.

2023

ANNUAL REPORT



UNITY ONE[®]
CREDIT UNION
THINK OUTSIDE THE BANK[®]



L I V I N G L I F E

B O D Y

LIVING LIFE TO THE BOLDEST

As we reflect on 2023, it's evident that we embraced the theme of "Living Life to the Boldest" as a credit union. This year has been a testament to our commitment to innovation and collaboration and to fearlessly pushing boundaries to achieve our goals. We have also shown resolve to continue organic growth as our committed members are the reason our credit union continues to move forward.

STRATEGIC INITIATIVES. Our journey in 2023 was marked largely by strategic initiatives like our year-long campaign focused on local banking. In each of our three markets—Fort Worth, Texas; Kansas City, Kansas; and St. Paul, Minnesota—we asked people to embrace banking with a local partner, a partner that understands member needs from a local viewpoint. To highlight our local roots, messaging focused on market-specific references, from food and street names, to weather and clothing. The campaign was a resounding success and our members enjoyed the local flavor given to each market.

This year also allowed the credit union to more fully transition from pandemic-era practices back to a focus on member relations. We accomplished this in a number of ways, but probably the most important of them all was our new Live BOLD employee program. This internal program focuses on creating true personalized, member-centric, experiences. We are encouraging our employees to go above, beyond, and out of their way to create lasting and meaningful experiences for our members in ways that the pandemic did not allow us to do.

INNOVATION AND ADAPTABILITY. Living boldly requires the courage to innovate and adapt, and our credit union has continued to demonstrate creativity and forward momentum. Whether it's adopting new technologies, refining processes, or protecting our members from the real-world threat of fraud and identity theft, our collective spirit propelled us toward success.

COMMUNITY IMPACT. Living life boldly extends beyond our walls and resonates in the positive change we bring to the lives of those around us. As we pursued our organizational goals, we remained deeply committed and connected to our community. Our outreach programs, community engagement initiatives, and social responsibility projects have not only created a positive impact but have also strengthened the bonds between Unity One and the communities we serve.

LOOKING FORWARD. We will build upon the successes of the past year, learn from challenges, and continue to innovate and adapt in the face of new opportunities. Our commitment to excellence, teamwork, and making a positive impact on the community will drive us to new heights in the coming year.

We thank you for your dedication, passion, and unwavering commitment to Unity One Credit Union. Together, we will continue to embrace the challenges and opportunities that lie ahead, living life to the boldest and making a lasting impact on the world.

Sincerely,



SCOTT WARD
PRESIDENT, CEO

CEO AND CHAIRMAN'S REPORT

As we gather to review the accomplishments of the year 2023 and assess the state of Unity One Credit Union, we take a moment to reflect on a year marked by unprecedented challenges. We've always maintained that our members are our greatest asset, and the events of 2023 only served to reinforce this belief.

In the face of financial upheavals that characterized 2023, your credit union remained steadfast in its dedication to putting members first. Our primary goal was to earn your trust by providing financial solutions in line with your unique situations.

While acknowledging the year's challenges, we enjoyed numerous successes, including:

- Closing the year with assets totaling \$285,879,166
- Welcoming 2,272 new members into the Unity One Credit Union family
- Concluding the year with a net worth ratio of 8.53%
- Facilitating 3,874 loans to members

Additionally, positive feedback from our members has been both encouraging and humbling and tells us we are moving in the right direction. Our credit union team demonstrated remarkable cohesion, ensuring that conducting business with us remained as seamless as possible throughout the year.

On behalf of everyone at Unity One Credit Union, I extend my heartfelt gratitude for your membership, unwavering loyalty over the past year. As we look forward, we remain committed to serving you with excellence for many years to come.



VINCENT M. ACCARDO
BOARD CHAIRMAN

AUDIT COMMITTEE REPORT

The Audit Committee is made up of volunteers who are appointed by the credit union's Board of Directors. The committee's responsibilities are to ensure that: 1) member funds are protected, 2) financial records and operations are in order and 3) an effective set of internal controls is in place. Our committee participates in audits and reviews throughout the year to meet these objectives.

During 2023, in addition to our own reviews, the below audits were performed:

- Annual Audit – An independent review of agreed upon procedures for 2023, which was completed by the certified public accounting firm of CliftonLarsonAllen
- Asset/Liability Management Service reviews performed by Catalyst Strategic Solutions performed each quarter
- Annual Examination – Completed by the State of Texas Credit Union Department (TCUD) and the NCUA, performed on March 31, 2023
- Bank Secrecy Act Compliance Audit - Completed by Cornerstone Resources, performed on May 5, 2023
- ACH Audit – Completed by Cornerstone Resources, performed on December 4, 2023
- ACH Risk Assessment – Completed by Cornerstone Resources, performed on January 24, 2023
- Credit Union's Investment Policy - Review during Board & Reorganization Meeting on May 17, 2023

Based on the reviews, we are confident that the policies, programs and security procedures of Unity One Credit Union are sound. I would also like to thank my fellow committee members: Jennifer Dodd, Sonja Grigsby and Christopher Armstrong.

Please remember that the Audit Committee is your link to the Credit Union. If you have any concerns, please feel free to contact any of us.



MARGARET ROSZAK
AUDIT COMMITTEE CHAIR

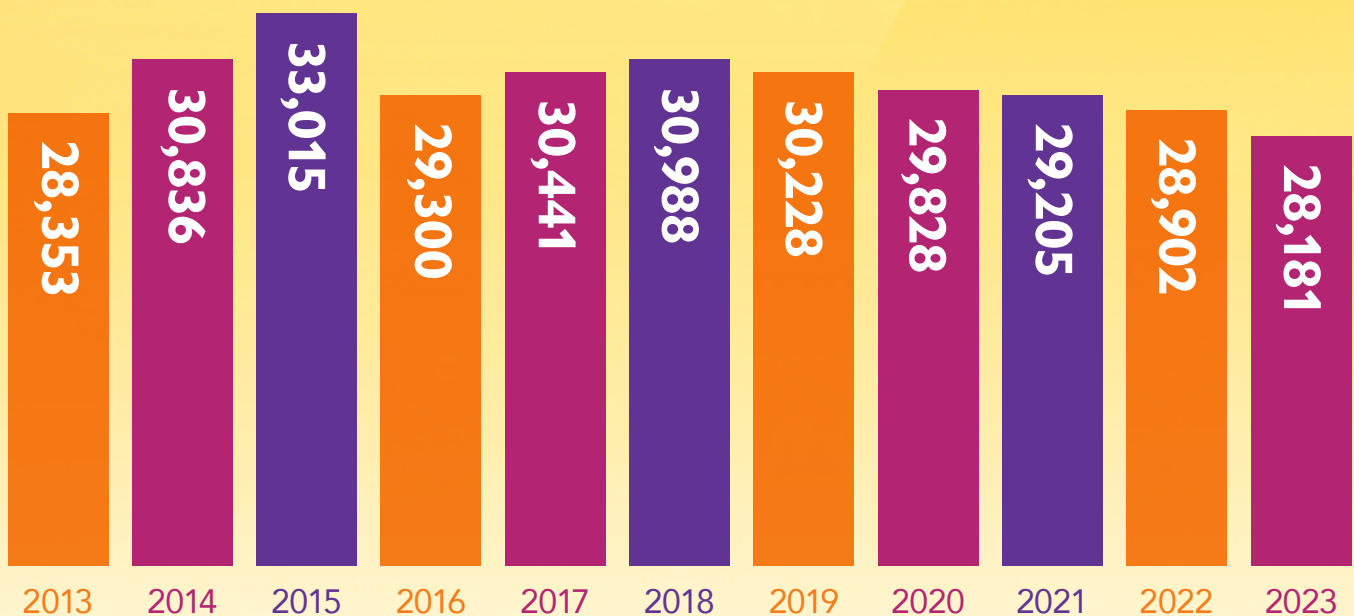
COMMITTED TO OUR MEMBERS

When you **LIVE LIFE BOLDLY**, you start to see all of the positive change around you. To us, it also means taking care of members first. That philosophy has kept Unity One's members around for longer.

In 2023, we served our members by keeping our loan rates low, despite a rising rate environment, raised dividend rates, and continued on our path to improve technology.



MEMBERSHIP SIZE



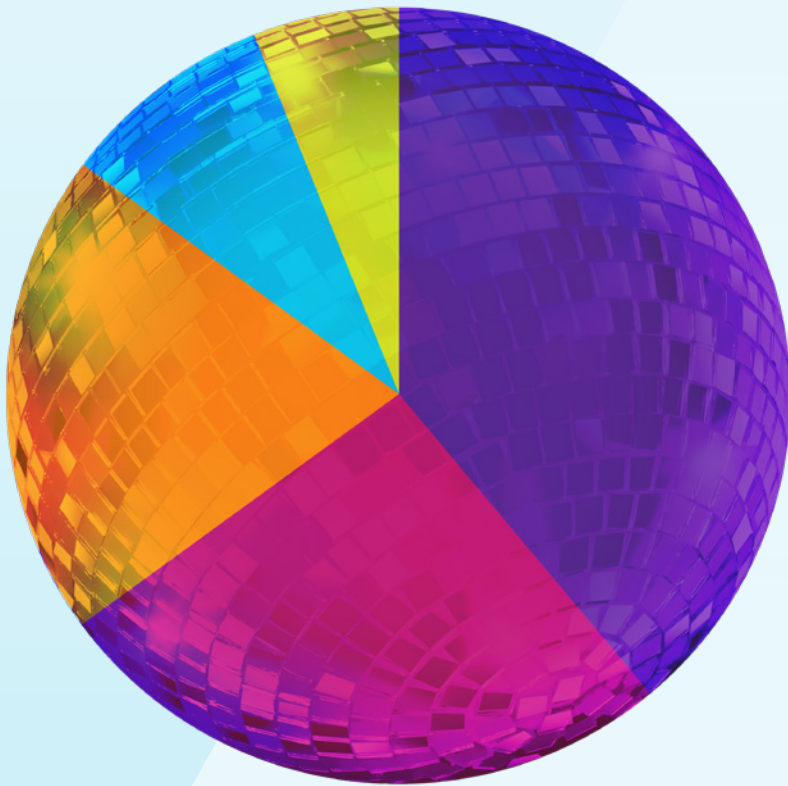
A man with a beard and short hair is shown in profile, smiling and playing an acoustic guitar. He is wearing a yellow sweater and light-colored pants. The background is a vibrant gradient of yellow and orange, with a purple triangle in the bottom right corner. The text 'LIVING LIFE BOLDLY.' is overlaid on the left side of the image.

LIVING LIFE
BOLDLY.

COMMUNITY INVOLVEMENT

Rooted in who we are as a credit union is the belief that we're only as strong as our community. To that end, Unity One staff members dedicate considerable time, energy and passion to making our community better. In numerous ways, we continue to generate financial donations while also donating considerable hours of our time.

2023 COMMUNITY RELATIONS HOURS



678 HOURS SPENT

working with local chambers and non-profits to better our local communities.

456.25 HOURS SPENT

hosting credit union sponsored community events, virtual webinars and more.

336.75 HOURS SPENT

in the classroom presenting to students on a range of financial topics.

148.5 HOURS SPENT

at our Select Employer Groups helping them with their corporate events, community outreach and business fairs.

97.5 HOURS SPENT

giving back to our communities through our Philanthropy committee initiatives like Adopt-a-Highway and Paws 4 the Cause.

1,717 TOTAL HOURS

GIVING BACK

\$3,623.90

IN HIGHER EDUCATION SCHOLARSHIPS

\$9,905.55

IN SCHOOL SUPPLIES FOR STUDENTS AND TEACHERS

\$4,434.26

TO SUPPORT LOCAL NONPROFITS SUCH AS:

- Guide Dogs of America
- White Bear Center of the Arts
- Fort Worth Zoo
- Cowtown Friends of Fort Worth Animal Care and Control

OFFICIALS AND MANAGEMENT

BOARD OF DIRECTORS

Vincent Accardo, Chairman 2021-2024

Richard Ebel, Vice Chairman 2023-2026

Patrick Forsyth, Secretary 2023-2026

Mary Diggs 2022-2025

Greg Patient 2023-2026

Dale Maristuen 2022-2025

Timothy Savoy 2022-2025

William Rupp 2021-2024

SENIOR MANAGEMENT TEAM

Scott Ward, President & CEO

Herb Garcia, Vice President of Risk Management/CRO

Alyssa Guillory, Vice President of Marketing

Eric Hohler, Vice President of Finance

Beth Peters, Vice President of Lending

Patty Revis, Vice President of Human Resources/CHRO

Nathan Webb, Vice President of Technology

Jackie Wisneski, Vice President of Retail Operations

AUDIT COMMITTEE

Margaret Roszak, Chairman

Jennifer Dodd

Sonja Grigsby

Chris Armstrong

CHANGE IN BYLAWS

ADDITION OF FIELD OF MEMBERSHIP:

- None

ADDITION OF SELECT EMPLOYER GROUPS:

- None

ADDITION OF LOCATIONS:

- None

ADDITION OF MANAGEMENT:

- None

MEMBER SERVICES ADDED:

- Live Chat

STATEMENT OF FINANCIAL CONDITION

		2023		2022
ASSETS				
Personal Loans	\$	122,103,373.69	\$	117,946,745.50
Visa Loans	\$	7,882,379.43	\$	7,381,502.98
Real Estate Loans	\$	66,122,717.57	\$	56,374,985.67
Reserves	\$	(3,059,746.46)	\$	(1,335,135.74)
Total Loans	\$	193,048,724.23	\$	180,368,098.41
Cash	\$	1,107,180.01	\$	428,789.30
NCUSIF Capitalization	\$	2,618,315.81	\$	2,729,105.36
Investments	\$	74,629,853.45	\$	102,507,978.79
Total Investments	\$	77,248,169.26	\$	105,237,084.15
Fixed Assets	\$	5,673,461.11	\$	5,823,159.00
Other Assets/Receivables	\$	8,801,631.35	\$	8,189,170.90
Total Other Assets	\$	14,475,092.46	\$	14,012,329.90
TOTAL ASSETS	\$	285,879,165.96	\$	300,046,301.76
LIABILITIES & NET WORTH				
Primary Savings	\$	83,214,092.10	\$	93,188,153.45
Other Savings	\$	11,314,913.87	\$	12,710,951.15
Money Market	\$	59,209,127.44	\$	80,555,378.18
Checking	\$	74,605,504.82	\$	80,985,057.49
Certificates	\$	44,375,976.06	\$	20,172,375.81
Dividends Accrued	\$	172,882.90	\$	23,797.18
Total Liabilities to Members	\$	272,892,497.19	\$	287,635,713.26
Payables	\$	798,151.78	\$	355,685.43
Other Liabilities	\$	2,340,071.11	\$	2,775,959.01
Total Other Liabilities	\$	3,138,222.89	\$	3,131,644.44
Reserves	\$	3,879,131.43	\$	3,879,131.43
Unrealized Gain/Loss on Investments	\$	(14,549,729.81)	\$	(14,200,339.13)
Undivided Earnings	\$	20,519,044.26	\$	19,600,151.76
Net Worth	\$	9,848,445.88	\$	9,278,944.06
TOTAL LIABILITIES & NET WORTH	\$	285,879,165.96	\$	300,046,301.76

STATEMENT OF INCOME AND EXPENSES

INCOME

Personal Loans	\$	6,924,400.20	\$	4,889,300.82
Visa Loans	\$	533,529.77	\$	468,459.25
Real Estate Loans	\$	2,928,834.14	\$	2,253,272.86
Investments	\$	1,919,289.26	\$	2,072,104.98
Services	\$	4,463,744.59	\$	3,358,526.42
Total Operating Income	\$	16,769,797.96	\$	13,041,664.33
Less Cost of Savings	\$	1,619,138.99	\$	464,589.09
Gross Operating Margin	\$	15,150,658.97	\$	12,577,075.24
Office Expense	\$	1,816,858.81	\$	1,809,167.73
Compensations & Benefits	\$	5,295,000.70	\$	4,946,006.54
Marketing	\$	420,003.00	\$	354,998.00
Loan Servicing	\$	586,321.43	\$	538,998.89
Professional & Outside Expense	\$	2,667,901.03	\$	1,772,874.75
Miscellaneous Expense	\$	326,032.31	\$	249,652.55
Total Operating Expense	\$	11,112,117.28	\$	9,671,698.46
Total Operating Income	\$	4,038,541.69	\$	2,905,376.78
Provision for Loan Losses	\$	1,433,146.01	\$	833,721.00
Net Operating Income	\$	2,605,395.68	\$	2,071,655.78
Gain/Loss on Investments	\$	0.00	\$	0.00
Gain/Loss on Disposition of Assets	\$	0.00	\$	0.00
Non-Operating Income	\$	(10,318.11)	\$	(3,970.72)

NET INCOME

\$	2,595,077.57	\$	2,067,685.06
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**BNSF CAMPUS
BRANCH**

6701 Burlington Blvd.
Fort Worth, TX 76131

**NORTH TARRANT
BRANCH**

4625 North Tarrant Parkway
Fort Worth, TX 76244

**KANSAS CITY
BRANCH**

4150 Kansas Ave.
Kansas City, KS 66106

**KELLER
BRANCH**

891 Keller Parkway
Keller, TX 76248

**STOCKYARDS
BRANCH**

2625 North Main Street
Fort Worth, TX 76164

**MAPLEWOOD
BRANCH**

1535 Beam Ave.
Maplewood, MN 55109

**BCTAL
BRANCH**

7020 Mid Cities Blvd., Room 103
North Richland Hills, TX 76180

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800.628.5517
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