



Celebrating
95
years
**OF BOLD
MOMENTUM**

2021

ANNUAL REPORT

FAREWELL

CEO GARY WILLIAMS

Everyone knows the old maxim “change is good,” but let’s not forget it’s often also hard. Over the years, we have been blessed to have strong leadership to successfully guide us through many significant changes.

That said, as we move forward into 2022, we want to wish former CEO Gary Williams a fond farewell and thank him for the many contributions he has made to your credit union.

Gary has been a devoted leader in the credit union industry for 40 years, and more than half of those (27) have been with Unity One, beginning in 1994 when we were still named United BN Federal Credit Union. After just four years with Unity One, he was promoted to chief executive officer in 1998.

Historically, he had a hand in many of the milestones that mark our timeline. In his time with the credit union, Gary led us through numerous changes including two name changes, charter changes, SEG (Select Employee Group) expansions, a merger, and a host of operational and technological upgrades. The positive standing with membership and financial stability that we enjoy today are owing in large part to his tireless efforts.

Williams’ hope is for Unity One to continue to grow and exceed member expectations for generations to come. Of his time as CEO, Gary says, “I’m proud to have carried on the legacy of those who came before me. I have always emphasized member service as our competitive advantage, and I believe we have managed to exceed our members’ expectations.”

We thank Gary for his countless contributions and many years of guidance. When it comes to the People Helping People philosophy, there’s not a truer champion of its virtues.



MEET YOUR NEW CEO

As I prepare to begin my tenure as president and CEO of Unity One and think about the many great opportunities that lie ahead, I want to take a moment to express my gratitude to all those who have brought us this far and positioned us and our members for success—people like Gary Williams. Gary was a champion of the “people helping people” credit union philosophy, and his 27 years of service with Unity One are definitely one of this organization’s high-water marks; the highlight reel of his leadership is truly inspiring. I know that many of the changes he helped usher in proved very beneficial to our members. I hope to make as strong an impact and am honored to be entrusted by the Board of Directors with Unity One’s future.



I have been with Unity One now for 34 years and have held a variety of positions, including loan officer, branch manager, chief operations officer, and most recently, president. As such, I have seen firsthand an enduring passion and commitment to our credit union’s mission from team members throughout this organization. These are high-caliber people who are genuinely invested in making Unity One the best credit union it can be for you, our members. After all, when your credit union’s tagline is **Think Outside the Bank**,® you have to expect to find yourself in the company of people who walk the talk and are committed to improving the member journey at every touch point. I am proud to stand shoulder to shoulder with these people as we leverage our combined energy and vision to help members succeed financially. Because in the end, the best version of the future we can hope for is the one we create together. With that, as always, I thank you for your membership and welcome you all to the next chapter in Unity One’s bold, colorful history.

Sincerely,

A handwritten signature in purple ink that reads "Scott Ward". The signature is fluid and cursive, with a prominent "S" and "W".

SCOTT WARD
President, CEO



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PRESIDENT AND CHAIRMAN'S REPORT

Reflecting on the past year, by all measures another strong one, the rich symbolism and imagery of our railroad heritage come to mind. From our early days serving employees and family members of Great Northern Railroad, we've been making tracks in all the right directions—directions that point the way toward putting members first. But what does it look like, in their daily lives and ours, to put members first? When philosophy becomes practice, what do you see?

Ask a member, and he or she may say it looks like the many financial education services and seminars we provide. Knowledge is indispensable, and we gladly share it. Another may say it looks like our fantastic auto and home loans and our simplified loan process. Still another might say it's our service, plain and simple: the friendly communication, follow-through and attentiveness that say "you matter." Some may note our on-going efforts to introduce new technologies that evolve member banking into the easiest and most convenient it can be. Lastly, beyond what it means on an individual basis, there is a community component to putting members first.

At Unity One, the idea of "community" is not an abstract concept we toss around. It's not a "feel good" sound byte. It is, quite literally, the foundation of our foundation—the very thing we are built upon. As a credit union, the heart of which is member owners like you, we know the health, diversity, and economic strength of the communities we serve is paramount to member success. To that point, and beyond the services we offer as your financial partner, throughout the year we dedicated financial and volunteer resources to support community events and charities that helped people of all walks.

In 2022, we celebrate our 95th year. Make no mistake: We have come this far by putting members first. Without question, that commitment is still the way forward. Together, the tracks we build today are the same tracks that will take us to the future.

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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 2021, in addition to our own reviews, the below audits were performed:

- Annual Audit – An independent review of agreed upon procedures for 2021, 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, 2021
- Bank Secrecy Act Compliance Audit - Completed by Cornerstone Resources, performed on January 27, 2021
- ACH Audit – Completed by Cornerstone Resources, performed on December 8, 2021
- ACH Risk Assessment – Completed by Cornerstone Resources, performed on November 22, 2021
- Credit Union's Investment Policy - Review during Board & Reorganization Meeting on May 19, 2021

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



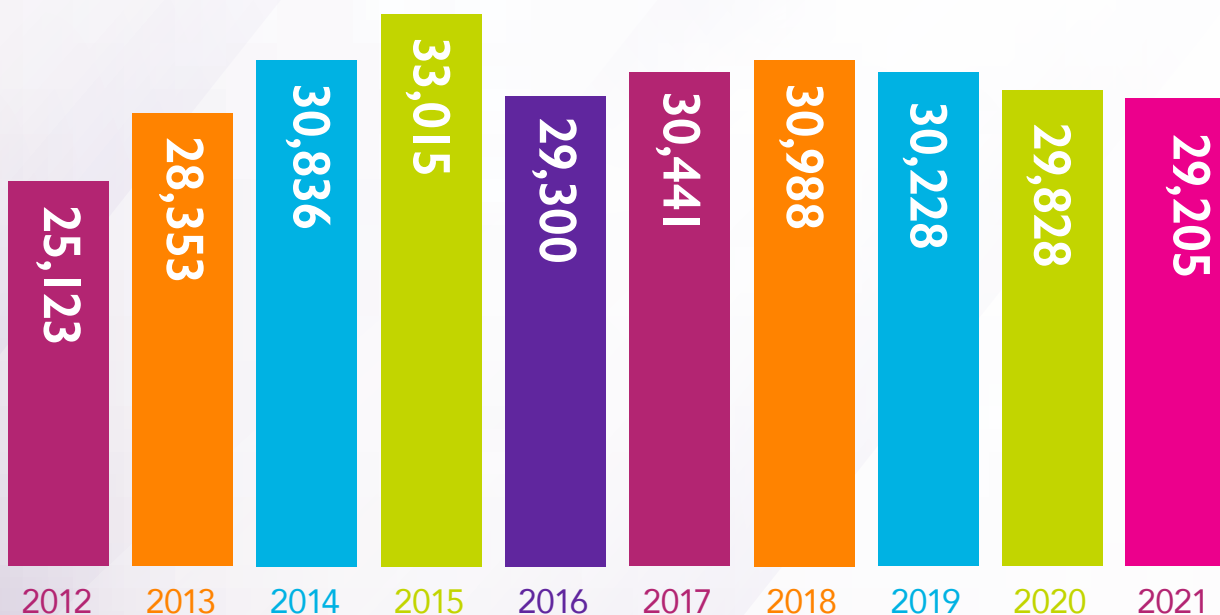
MARGARET ROSZAK
Audit Committee Chair

COMMITTED TO OUR MEMBERS

When you constantly strive to **Think Outside the Bank®** and put your members first, you get great outcomes. The longevity of Unity One's members is truly astounding and is one of the credit union industry's longest in average tenure.

In 2021, we continued to face challenges with the COVID-19 pandemic, with events and outings continuing to be cancelled. We look forward to 2022 with a renewed sense of community as we bring back our events and look to serve our members even more.

MEMBERSHIP SIZE



OFFICIALS AND MANAGEMENT

Board of Directors

Vincent Accardo, Chairman 2021-2024

Dick Ebel, Vice Chairman 2020-2023

Patrick Forsyth, Secretary 2020-2023

Mary Diggs 2019-2022

Richard Ebel 2020-2023

Dale Maristuen 2019-2022

Timothy Savoy 2019-2022

William Rupp 2021-2024

Senior Management Team

Gary Williams, President & CEO

Scott Ward, Executive Vice President & COO

Alyssa Guillory, Vice President of Marketing

Eric Hohler, Vice President of Finance

Beth Peters, Vice President of Lending

Nathan Webb, Vice President of Technology

Jackie Wisneski, Vice President of Retail Operations

Audit Committee

Margaret Roszak, Chairman

Jennifer Dodd

Sonja Grigsby

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:

- Online and Mobile Banking Upgrade

WHEN YOU LIVE
OUTSIDE THE LINES,
**THE WORLD'S A
BIGGER PLACE**



STATEMENT OF FINANCIAL CONDITION

		2021		2020
ASSETS				
Personal Loans	\$	93,285,905.38	\$	99,543,899.42
Visa Loans	\$	6,373,280.04	\$	6,395,137.14
Real Estate Loans	\$	50,743,631.34	\$	55,317,676.19
Reserves	\$	(1,563,444.42)	\$	(1,949,973.71)
Total Loans	\$	148,839,372.34	\$	159,306,739.04
Cash	\$	647,610.72	\$	1,261,550.70
NCUSIF Capitalization	\$	2,677,667.42	\$	2,424,428.45
Investments	\$	142,067,072.90	\$	104,124,918.34
Total Investments	\$	144,744,740.32	\$	106,549,346.79
Fixed Assets	\$	5,959,171.73	\$	6,272,351.92
Other Assets/Receivables	\$	6,916,567.76	\$	7,909,650.70
Total Other Assets	\$	12,875,739.49	\$	14,182,002.62
TOTAL ASSETS	\$	307,107,462.87	\$	281,299,639.15
LIABILITIES & NET WORTH				
Primary Savings	\$	93,322,493.92	\$	82,477,477.99
Other Savings	\$	13,268,908.13	\$	11,775,896.06
Money Market	\$	77,396,899.83	\$	71,261,088.42
Checking	\$	78,664,780.86	\$	68,755,306.07
Certificates	\$	22,123,008.62	\$	25,649,575.13
Dividends Accrued	\$	26,205.60	\$	46,753.48
Total Liabilities to Members	\$	284,802,296.96	\$	259,966,097.15
Payables	\$	312,658.90	\$	171,092.63
Other Liabilities	\$	2,190,788.85	\$	1,465,963.82
Total Other Liabilities	\$	2,503,447.75	\$	1,637,056.45
Reserves	\$	3,879,131.43	\$	3,879,131.43
Unrealized Gain/Loss on Investments	\$	(1,609,879.97)	\$	91,991.20
Undivided Earnings	\$	17,532,466.70	\$	15,725,362.92
Net Worth	\$	19,801,718.16	\$	19,696,485.55
TOTAL LIABILITIES & NET WORTH	\$	307,107,462.87	\$	281,299,639.15

STATEMENT OF INCOME AND EXPENSES

INCOME		2021		2020
Personal Loans	\$	5,027,967.46	\$	5,488,769.47
Visa Loans	\$	480,921.63	\$	553,999.97
Real Estate Loans	\$	2,448,040.12	\$	2,816,062.98
Investments	\$	762,667.75	\$	651,490.81
Services	\$	3,286,501.67	\$	2,909,689.73
Total Operating Income	\$	12,006,098.63	\$	12,420,012.96
Less Cost of Savings	\$	445,357.38	\$	878,129.36
Gross Operating Margin	\$	11,560,741.25	\$	11,541,883.60
Office Expense	\$	1,779,865.67	\$	1,892,265.65
Compensations & Benefits	\$	5,088,131.51	\$	4,940,370.35
Marketing	\$	299,998.00	\$	350,000.00
Loan Servicing	\$	485,496.55	\$	451,514.80
Professional & Outside Expense	\$	1,595,563.93	\$	1,536,334.94
Miscellaneous Expense	\$	165,679.40	\$	193,234.70
Total Operating Expense	\$	9,414,735.06	\$	9,363,720.44
Total Operating Income	\$	2,146,006.19	\$	2,178,163.16
Provision for Loan Losses	\$	527,088.00	\$	2,117,000.00
Net Operating Income	\$	1,618,918.19	\$	61,163.16
Gain/Loss on Investments	\$	102,334.00	\$	52,568.01
Gain/Loss on Disposition of Assets	\$	0.00	\$	0.00
Non-Operating Income	\$	85,851.59	\$	(45,601.25)
NET INCOME	\$	1,807,103.78	\$	68,129.92



BNSF CAMPUS BRANCH

6701 Burlington Blvd.
Fort Worth, TX 76131

NORTH TARRANT BRANCH

4625 North Tarrant Parkway
Fort Worth, TX 76244

KELLER BRANCH

891 Keller Parkway
Keller, TX 76248

STOCKYARDS BRANCH

2625 North Main Street
Fort Worth, TX 76164

BCTAL BRANCH

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

MAPLEWOOD BRANCH

1535 Beam Ave.
Maplewood, MN 55109

KANSAS CITY BRANCH

4150 Kansas Ave.
Kansas City, KS 66106

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800.628.5517

www.unityone.org



Federally Insured by NCUA.