



**MATAGORDA COUNTY  
CREDIT UNION**

3700 AVENUE F, BAY CITY, TEXAS 77414



# 2023 ANNUAL REPORT

*CELEBRATING 62 YEARS OF SERVING YOU!*



# STATEMENT OF FINANCIAL CONDITION

	12/31/2022	12/31/2023
<b>ASSETS</b> (cents omitted)		
LOANS TO MEMBERS	\$13,233,125	\$15,597,047
CASH ON HAND	\$1,557,904	\$1,115,160
INVESTMENTS	\$20,141,647	\$17,385,727
OTHER ASSETS	\$336,110	\$348,944
<b>TOTAL ASSETS</b>	<b>\$35,268,786</b>	<b>\$34,446,878</b>

<b>LIABILITIES</b> (cents omitted)		
SHARES/SAVINGS	\$23,124,376	\$19,906,739
CERTIFICATES	\$1,251,904	\$3,094,517
CHECKING ACCOUNTS	\$4,726,982	\$4,717,488
IRA ACCOUNTS	\$1,128,242	\$995,955
REGULAR RESERVE	\$415,594	\$415,594
UNDIVIDED EARNINGS	\$3,757,782	\$4,267,281
OTHER LIABILITIES	\$863,906	\$1,049,304
<b>TOTAL LIABILITIES</b>	<b>\$35,268,786</b>	<b>\$34,446,878</b>

## INCOME AND EXPENSE STATEMENT

<b>INCOME</b> (cents omitted)		
INTEREST ON LOANS	\$481,470	\$623,967
INVESTMENT INCOME	\$259,976	\$505,761
OTHER INCOME	\$426,712	\$297,948
<b>TOTAL INCOME</b>	<b>\$1,168,158</b>	<b>\$1,427,676</b>


<b>DISTRIBUTION OF INCOME</b> (cents omitted)		
TOTAL INCOME	\$1,168,158	\$1,427,676
LESS TOTAL EXPENSE	\$835,402	\$797,009
LESS RESER DEPOSIT	-\$0.00	-\$0.00
LESS DIVIDENDS PAID	\$61,184	\$121,168

<b>BALANCE TO UNDIVIDED EARNINGS</b>		
<b>NET INCOME</b>	<b>\$271,573</b>	<b>\$509,499</b>

<b>TOTAL MEMBERSHIP</b>	2500	2470
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**2023**  
YEAR IN REVIEW

  
**146**  
**NEW MEMBERS**

**CASH ON HAND DOWN**  
**\$442,744** 

 **NET INCOME UP**  
 **\$237,926**

**MORTGAGES UP**   
**\$533,082**

 **LOANS TO MEMBERS UP**  
**\$2,363,922**

**EXPENSES DOWN**   
**\$38,393** 

 **UNDIVIDED EARNINGS UP**  
**\$509,499**

**DELINQUENCIES REMAIN LOW**

# MATAGORDA COUNTY CU FUN FACTS

- Offering services to our members since 1962
- Our membership is open to anyone living, working, or worshipping in Matagorda, Wharton and Brazoria Counties
- If you are a member, you are an owner
- Audio response for access to account information 7 days a week, 24 hours a day
- Checking accounts at low or no monthly fee
- ATM & debit cards available
- Various types of savings accounts
- Low loan rates
- Loans locally approved
- Safe deposit boxes
- Mastercard as low as 8.50%
- Home Banking / Bill Pay
- Mobile Banking / Pro-Payment
- Mortgage loans available (Including lots / land)
- Member online services available
- Federally insured by NCUA
- People helping people



**MCCU**  
MATAGORDA COUNTY  
CREDIT UNION



# WE'RE HERE TO SERVE YOU!

## BOARD OF DIRECTORS

	TERM EXPIRES
Chairman ..... Robert Reed .....	2025
Vice-Chairman ..... Richard Morales.....	2026
Secretary ..... Kristi Champion.....	2026
Treasurer ..... Maria Enoch .....	2024
Member..... Ellen Dodd .....	2025
Member..... Carol Butler .....	2026
Member..... Jeannette Bell.....	2024


## STAFF

President ..... Mindy Neel  
 Member Service Manager..... Candice Florrow  
 Loan Supervisor ..... Marina Reyes  
 Member Services ..... Marisa Molina  
 Member Services ..... Alyssa Garay  
 Member Services .....Sammantha Doria  
 Lending & Development .....Toni Gernand

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 www.matagordaccu.com

 (979) 245-8674

Federally Insured by  
**NCUA**

