



## 2012 ANNUAL REPORT

### Message from the Chair

## FINANCIAL CONDITION AS OF 12/31/2011

### ASSETS

Loans to Members	\$7,740,587.87
Less Allowance for Loan Loss	- 145,763.62
Net Loans	\$7,594,824.25
Total Cash/Investments	\$1,269,631.38
Prepaid/Deferred Expenses	\$47,238.54
NCUSIF	\$79,375.89
<b>TOTAL ASSETS</b>	<b>\$8,991,070.06</b>

### LIABILITIES AND EQUITY

Shares, Certificates, IRA's (1,045 members)	\$8,146,569.12
Accts Payable	\$45,709.28
Regular Reserve	\$73,416.16
Undivided Earnings	\$725,375.50
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$8,991,070.06</b>

### INCOME AND EXPENSES

Income	Year to date
Interest on Loans	\$536,347.64
Income from Investments	\$17,554.82
Fees	\$40,520.67
Miscellaneous Income	\$16,283.38
<b>Total Operating Income</b>	<b>\$610,706.51</b>
NCUA Assessment	\$-19,108.55
Operating Expenses	\$-378,481.53
<b>Income (Loss) from Operations</b>	<b>\$213,116.43</b>
Dividends	\$-144,895.10
Non Operating Income-NCUSIF	\$0.00
<b>Net Income (Loss)</b>	<b>\$68,221.33</b>

Ladies and gentlemen, without your confidence and support, and without the diligent work of our staff; the guidance of the board of directors, as well as our other new and veteran volunteers, 2011 would have been just another year. But thanks to all of us working together, cooperatively, for a common cause, we had an amazing year. And I say amazing because let's face it, 2011 was a tough year. But we adapted. We overcame.

Credit unions are like no other financial institution. We are more than just a place for people to conduct their financial business. We are truly "people helping people," reaching out to you, our members with a true desire to improve our community.

I did want to however, stress to you just how proud I am to be a part of a movement that takes to heart its core belief of "People Helping People." I hope that you also share in this pride. This movement was built upon a cooperative spirit, and through your efforts and dedication we continue that today. And in 2012, we will join other cooperatives around the world in celebrating the many ways we strengthen and transform communities, and help families build a stronger financial foundation.

Please allow me to highlight some of the activities the Credit Union participated in:

- Participated in a Coat Drive for the NISD
- Participated in the Bowl-a-thon to raise funds for Credit Unions 4 Kids and the Christus Santa Rosa Hospital
- Collected items for the San Antonio Food Bank
- Joined in the "Lip Dub" for the Texas Credit Union League International CU Day
- Joined in the fund raising for the Shriner's Hospitals for Children
- "Adopted" 2 children from the Christmas Angel Tree

When you walk through the door of Texas Workforce Credit Union, you aren't just a customer. You are part of a member-owned financial cooperative. You are part of our credit union family, and we are committed to serving your financial needs.

And as we embark on a new year, you can have faith that your credit union is committed to meeting all of your financial service needs. Your future financial well-being is a priority for us.

Best regards, Sergio Lopez, Chairman

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.

**NCUA**

National Credit Union Administration, a U.S. Government Agency

## 01/19/12 Annual Meeting Agenda

Introductions/Dinner  
Old Business  
New Business  
Elections

### 2011 Board Members

Sergio Lopez/Chairman (term expires 1/2012)  
Jeannie Carrizales (term expires 1/2013)  
Albert DeLaTorre/Treasurer (term expires 1/2014)  
Belia Cardwell/Secretary (term expires 1/2012)  
Ruben DeLeon (term expires 1/2013)  
George Esquivel/Vice Chairman (term expires 1/2012)  
Theresa Huerta (term expires 1/2014)

### AVAILABLE SERVICES At Texas Workforce Credit Union

Line of Credit Loans	New Vehicle Loans
Home Equity Loans	Used Vehicle Loans
IRAs	Certificates of Deposit
Free Checking	Payroll Deduction
Notary Service	Postage stamps
Electronic withdrawals	Electronic deposits
Visa Debit Card	Online Banking
Mobile banking	Wires
Personal Loans	Boat Loans
EMS Loans	GAP for Vehicles
Extended Warranty	Check Cashing for Members
Free Credit Report	Regular Savings
Special Child Accts	“Payday” Loans

## Annual Meeting 1/20/2011 Minutes

### Present

George Esquivel, Jeannie Carrizales, Sergio Lopez, Albert De La Torre, Ruben DeLeon, Debbie Hill, Belia Cardwell

### Staff

Mary Dunagan, Jan Kayser, Julie Cortez, Melissa Valdez

Quorum present

Sergio Lopez called the annual meeting to order on 01/20/11 at 6:30pm.

-Prayer given by Ron Sanderson  
-Pledge of Allegiance held.

The minutes of last year’s meeting were included in the handout to the members.  
The motion was made by John Maner to accept the minutes of last year. Motion passed.

### Report of Chair/Sergio Lopez

Introduced Board of Directors and Staff.

### Albert De La Torre went over 2010 Financials.

State of the Credit Union discussed:  
NCUA Assessments/Impairments

John Streib made the motion to accept the 2010 financial reports. Motion passed.

### Old Business

Nothing to report.

### New Business.

Sergio Lopez gave PowerPoint presentation on State of the Credit Union:  
slides detailing 2010, including new services, Board Member activities, Credit Union growth.

### Elections

Sergio Lopez asked for any other nominations to be added to the ballot, no nominees were added. Art Moya made the motion to cease nominations from the floor. Motion was seconded and passed. Theresa Huerta and Albert DeLa Torre were elected by acclamation.

Dorellyn Fuller made the motion to adjourn at 7:00pm. Motion was seconded and passed.

### Door Prizes Given