



your road to financial success



MOVING FORWARD TOGETHER
2021 Annual Report



WELCOME

Thank you for joining us as we celebrate 69 years of service. Since we welcomed our first member in 1953, we continue to help you meet your financial goals while providing excellent service to our members.

While we adapted to the global pandemic we faced in the last two years, we faced hardships along with our members. With this said, we are looking forward to new and exciting things going forward.

Mike Alford, Chairman of the Board

VISION STATEMENT

To create and develop beneficial financial relationships with everyone possible.

MISSION STATEMENT

To provide superior financial services for all stages of life.



AUDIT COMMITTEE REPORT

On behalf of the Houston Highway Credit Union Board of Directors, this report is submitted to the membership to summarize the Credit Union's oversight of operations for 2021, it's 69th year. The firm John A. Weaver and Associates was hired to conduct the 2021 audit on behalf of the committee.

Gregory Ranft, Chairman



NOMINATING COMMITTEE REPORT

Each year the Board of Directors elect new directors from within the membership to serve on the Board. The Nominating Committee is responsible for evaluating members who choose to be considered for the Board of Director positions.

This year's Nominating Committee consisted of Ethan Beeson, Dee Farino and Victoria Fleeger. Applications were received from the following candidates:

Position 1 Mike Alford

Position 5 Lonnie Johnson Sr.

There were no other applications submitted.



FINANCIALS

ASSETS	2021	2020
Loans	\$30,966,266	\$30,084,824
Cash	\$541,232	\$781,281
Investments	\$11,006,288	\$12,811,630
Other Assets	\$9,506,777	\$9,674,914
TOTAL ASSETS	\$52,020,563	\$53,352,649

LIABILITIES	2021	2020
Shares	\$30,472,788	\$29,708,218
Certificates of Deposit	\$6,974,526	\$8,201,843
IRAs	\$2,278,277	\$2,525,222
Share Drafts/ Money Market	\$9,652,571	\$9,953,743
Total Member Deposits	\$49,378,156	\$50,389,026
Equity Accounts	\$2,675,276	\$2,871,096
Other Liabilities	\$(32,869)	\$92,527
TOTAL LIABILITIES	\$52,020,563	\$53,352,649

OPERATIONS	2021	2020
Gross Income	\$2,345,321	\$2,361,390
Dividends & Interest Paid to Members	\$69,174	\$105,255
Net Interest Income	\$2,276,147	\$2,256,135
Operating Expenses/Gains	\$2,167,353	\$2,392,171
Net Operating Income	\$108,794	\$(136,036)
Provision Expenses	\$181,487	\$144,162
NET INCOME	\$(72,693)	\$(280,198)

DIRECTORS

Mike Alford, Chairman	2022
Rita Dennis, Vice Chairman	2024
Otto Maresh, Treasurer	2024
Gregory Ranft, Secretary	2023
Lonnie Johnson Sr., Director	2022
Orlando Felix, Director	2024

ADVISORY DIRECTORS

Ethan Beeson

AUDIT COMMITTEE

Gregory Ranft, Chairman
Ethan Beeson

ALCO COMMITTEE

Mike Alford
Juan Villegas

STAFF

Juan Villegas, Interim President
David Gerow, VP of Operations
Nadine Bote, Accounting
Debbie Heusi, Accounting Clerk
Vicki Fleeger, Executive Assistant
Kierra Lee, Teller
Robert Rodriguez, Teller
Natalie Torrones, Teller



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