

see banking differently

ANNUAL REPORT

2022



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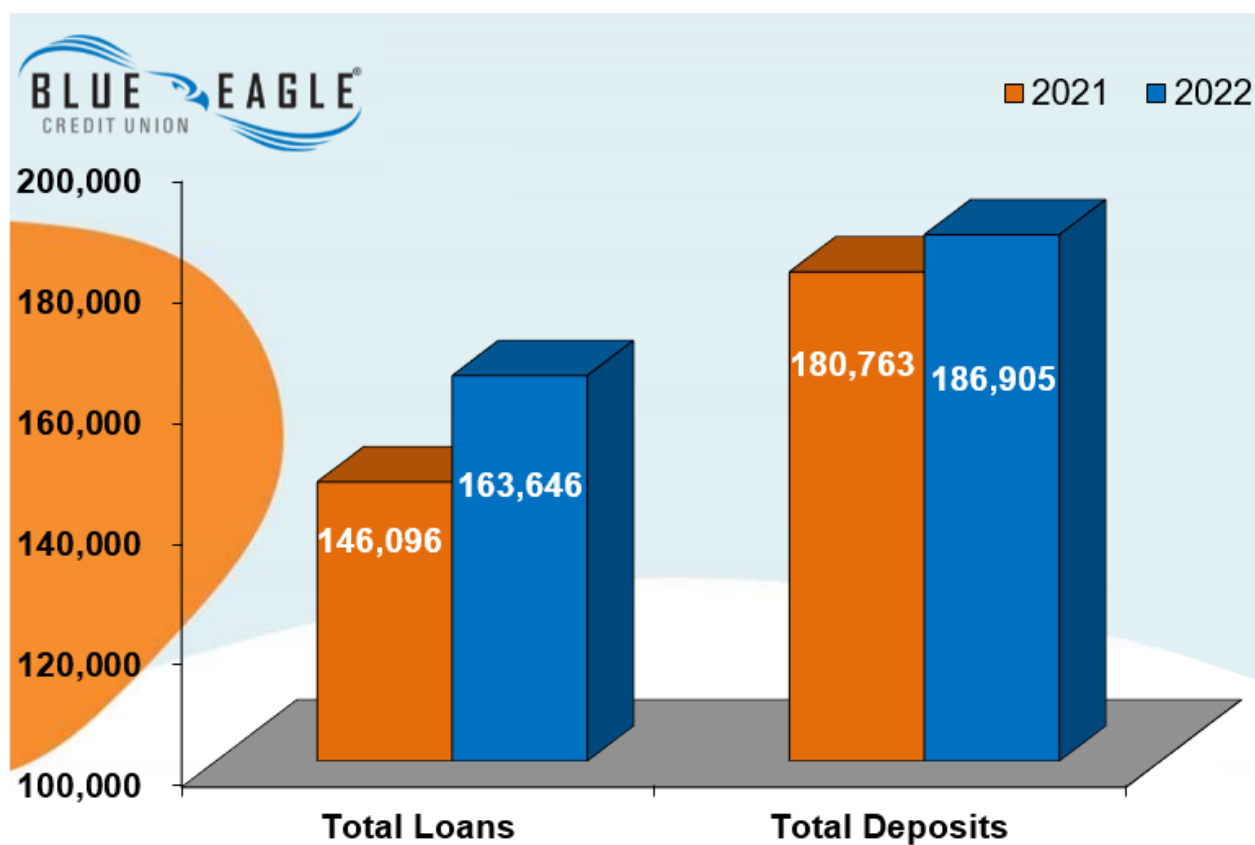
47

Community Organizations
and Schools Supported



2,000+

Students impacted by our
Education Programs



Statement of Financial Condition *(in thousands)*

Years ended December 31	2021	2022
Assets		
Loans (net)	\$ 144,585	\$ 161,869
Investments	32,504	26,366
Fixed Assets (net)	3,599	3,490
Other Assets	22,069	19,093
Total Assets	\$ 202,757	\$ 210,818
Liabilities	\$ 1,895	\$ 2,387
Members' Equity		
Member Deposits	180,763	186,905
Retained Earnings	20,099	21,526
Total Liabilities and Members' Equity	\$ 202,757	\$ 210,818

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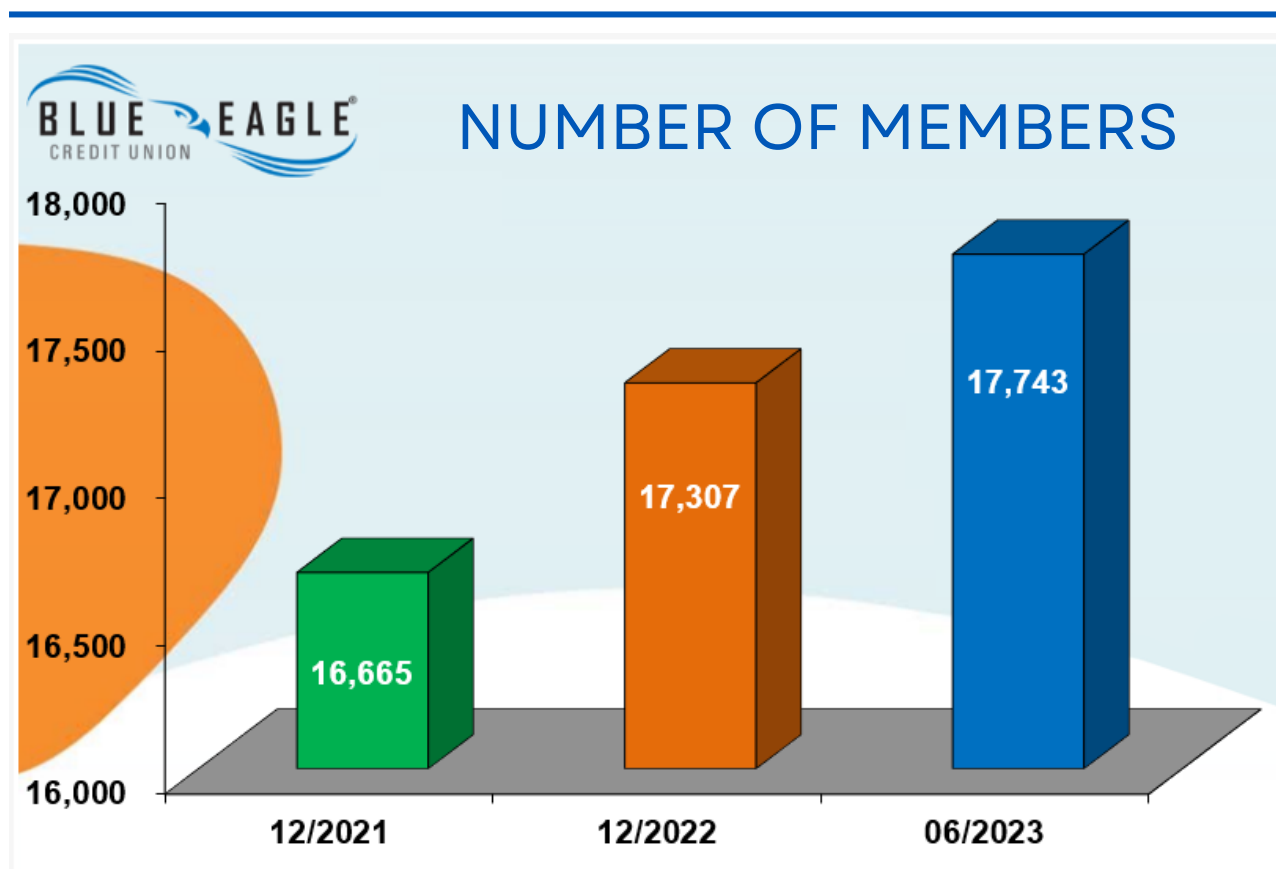


4.9

Average Google Review Rating

1,100+

Google Reviews



Income Statement *(in thousands)*

Years ended December 31,	2021	2022
Income		
Interest on Loans	\$ 7,968	\$ 8,752
Investment Income	70	350
Other Income	4,305	4,747
Total Income	\$ 12,343	\$ 13,849
Expenses		
Compensation and Benefits	\$ 5,705	\$ 5,963
Office Operations	2,008	2,108
Provision for Loan Losses	398	798
Other Operating	1,832	2,074
Total Operating Expense	\$ 9,943	\$ 10,943
Total Dividend Expense	\$ 781	\$ 830
Non-Operating Exp / (Inc)	\$ (290)	\$ (167)
Net Income / (Loss)	\$ 1,909	\$ 2,243

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KEY RATIOS



Net Loans

INCREASED

10.68%

(or \$17.284 million)

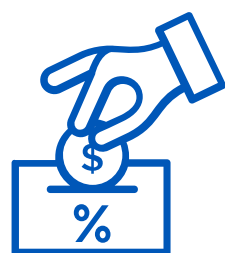


Total Assets

INCREASED

3.82%

(or \$8.061 million)



Total Deposits

INCREASED

3.29%

(or \$6.142 million)



Net Worth

12.15%

(peer 10.90%)



SUPERVISORY COMMITTEE HIGHLIGHTS

The annual audit was performed by Brown Edwards in accordance with accepted auditing procedures. There are no issues to report. The Supervisory Committee is actively involved in carrying out the following duties: employee and volunteer account reviews, surprise vault cash counts, loan reviews, annual audits, and bi-monthly meetings.

**TOP 5
REASONS
TO GET A
HOME EQUITY LOAN**

Home Improvement
Debt Consolidation
Education
Wedding
Emergency



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LEGISLATIVE HIGHLIGHTS

At the state level, there will be unprecedented turnover come January. At the federal level, there are several concerns related to interchange, data privacy and security, as well as legislative and regulatory actions targeting programs like overdraft/courtesy pay. Credit Unions are actively meeting with legislators and monitoring legislation that could impact you as a member-owner. Consider a donation to the Virginia Credit Union Political Action Committee (VACUPAC) which supports Credit Union friendly legislators.

EARN MORE!



For a limited time, we're matching local certificate rates! If we're not at the top, show us the local competitor's ad and we'll match the rate*. Ask us for details and open your certificate today!

*Other restrictions may apply. Offer subject to change or end without notice. Membership eligibility required. Federally insured by NCUA.



DONATIONS ACCEPTED

Food items to support the Community Christmas Store of the Roanoke Valley are being accepted at the annual meeting and any Blue Eagle Credit Union office. Thank you for your support! Get more information at BlueEagleCreditUnion.com



\$37,000+ TO LOCAL TEACHERS

Know a teacher who could use \$500? The 2023 Teacher Grant application is available online now through October 22, 2023. Since we started this program in 2016, we've given more than \$37,000 to local teachers -- entirely funded by Blue Eagle Credit Union staff.

Visit BlueEagleCreditUnion.com/teacher-grant-program for all the details.