

PRESIDENT'S REPORT

It's with great enthusiasm that I update our membership at Texas Bridge Credit Union (TXBCU) that 2024 was the most profitable year in our history. This success is the product of our outstanding members, executive team and employees at TXBCU. One significant factor to this success is our consistent low delinquency rate. This means our members are repaying their loans in a timely manner and reduces expenses related to loss provisions. I want to thank you for playing a major role towards our profitability and stability. Our delinquency and charge-offs continues to pace well below those of our peer credit unions.

This past year, we saw declining interest rates which allowed our members to secure loans at more favorable rates. While our loan growth declined in 2024, we anticipate positive loan growth in 2025 as interest rates continue to decline. In regard to member investments, TXBCU again had one of our highest dividend payouts in 2024. Even with rates declining, we offered competitive investment opportunities throughout the year to benefit our membership.

TXBCU remains well-capitalized per regulatory guidelines with assets continuing to grow in 2024 to \$85.4 million vs. \$83.7 million in 2023. We also maintained favorable regulatory compliance in all aspects of our operations from both third-party audits and State examinations. Looking forward, I'm eagerly anticipating the launch of our new debit card program this summer. This conversion project will positively impact the service we can provide our members while also providing increased revenue for your credit union. This major investment in technology will position us well for the future while also offering conveniences you've come to expect from your financial institution.

I'm also pleased to announce the completion of the Gollihar Road construction project. We appreciate our member's patience and understanding throughout the duration of the project. We can now enjoy the benefit of a wonderfully constructed concrete road and ease of access to our Gollihar office.

In closing, I would also like to express my heartfelt appreciation to our TXBCU Board of Directors and staff for the wonderful recognition you offered me at last year's Annual Meeting to commemorate my 30th anniversary. It has been an honor and privilege to serve each of you as your President for the past three decades. I remain confident and encouraged with the opportunities the coming year will bring this wonderful credit union.

Sincerely,



David L. Brooks
President



MEMBERSHIP REPORT

In 2024, our total membership decreased from 6,795 to 6,730.

Our field of membership includes:

- Employees of the City of Corpus Christi
- Persons receiving retirement, pension or other benefits as a result of prior employment by the City of Corpus Christi.
- Spouses of persons deceased while within the field of membership.
- Family members as defined in board policy.
- Employees of the Port of Corpus Christi Authority.
- Employees of Medina Engineering and Surveying.
- Members of the Pan American Golf Association.
- Employees of the Corpus Christi Foundation Repair Company.
- Eligible groups of employees or members of companies or associations located within ten miles of the Credit Union's office.
- Persons who live, work or attend school and businesses in Nueces County

ARTICLES OF INCORPORATION & BYLAW AMENDMENTS

There were no changes to Texas Bridge Credit Union's Articles of Incorporation in 2024.

There were no changes to Texas Bridge Credit Union's Bylaws in 2024.

CREDIT COMMITTEE REPORT

During 2024 loans decreased by \$696,422 or (-1.12%). This included financing for new and used vehicles, boats and RVs, vacations, education, home improvements, home equity, member business loans, overdrawn share draft accounts and personal expenses. As of December 31, 2024 there were 2,937 loans outstanding totaling \$61,015,758 and another \$630,350 in MasterCard loan balances representing 565 accounts. Combined, there are 3,502 loans outstanding totaling \$61,646,108.



Texas Bridge Credit Union

2140 Gollihar Rd., Corpus Christi, TX 78416
3131 Holly Rd., Corpus Christi, TX 78415

www.txbcu.com



BOARD OF DIRECTORS

Eugene Hernandez
Chairman
Term Expires 2027

Eddie Martinez
Vice Chairman
Term Expires 2026

Lou Villagomez
Secretary/Treasurer
Term Expires 2025

Roland Barrera
Term Expires 2026

Armando Chapa
Term Expires 2027

John Valls
Term Expires 2027

Denise Villagran
Term Expires 2026

No honorary or advisory board members were appointed by the Board in 2024.

STAFF

David Brooks, *President*

Mark Avelar, *Executive Vice President*

Christine Hinojosa, *Senior VP – Accounting*

Debra Miller, *Senior VP – Lending*

Katie Dominguez, *Member Services Manager/IT*

Carl Manning, *Collections Manager*

Maria Mendez-Igou, *Teller Manager*

There were no changes in senior management in 2024.

Cheryl Bostick, *Teller Services Supervisor*

Candice Elizalde, *Accounting Operations Specialist*

Desi Lerma, *Accounting Operations Assistant*

Ludi Lopez, *Teller Services*

Samantha Lopez, *Member Services*

Toni Lopez, *Member Services*

Anastasia Martinez, *Member Services*

Tonya Molina, *Teller Services*

Tessa Prado, *Member Services*

Veronica Rangel, *Teller Services*

Anabel Rios, *Teller Services*

Willie Rodriguez, *Lending*

Virginia Salazar, *Lending*

Rosalinda Sotelo, *Teller Services*

Angie Torres, *Teller Services*

Zoraida York, *Teller Services*



TEXAS BRIDGE

CREDIT UNION



REPORT FROM THE CHAIRMAN

I would like to thank the membership of Texas Bridge Credit Union (TXBCU) for the privilege to serve as your Board Chairman for the past three years. I, along with my fellow volunteer Board Directors, appreciate your trust and support to ensure your financial interests are secure.

TXBCU finished 2024 with one of the most profitable years in our history. This was achieved with stability in the interest rate environment, identifying areas for expense reductions and sound management by our experienced and capable staff. Additionally, TXBCU experienced another impressive year in regard to asset growth. Assets increased to over \$85 million while also maintaining a healthy loan portfolio of nearly \$62 million. This healthy balance of loans to assets demonstrates that your deposits remain secure and stable. I would also like to credit our membership for helping TXBCU maintain some of the lowest loan delinquency ratios amongst all credit unions.

Furthermore, we maintained regulatory compliance with both the NCUA and Texas Credit Union Department, our State regulator. We also maintained satisfactory external annual audits covering numerous areas of our operations.

Our Board of Directors continued to challenge our staff to identify and invest in innovative products and services to better serve you. These investments allow us to remain competitive in our market and offer conveniences you have come to expect. One example I'm pleased to announce is our new debit card program to launch this summer. Members will enjoy features of this debit card program that include a new debit card design, instant issue of debit cards, contactless payments, mobile wallet (Apple Pay/Google Pay), fraud prevention tools and more!

Looking ahead, I anticipate further Fed rate reductions that will help make loans more affordable while we will continue to offer attractive investment opportunities for our members. We will continue to identify areas of cost-savings and seek opportunities to help our credit union grow. I remain proud of our credit union's leadership, staff and the work of my fellow Board of Directors.

Thank you for allowing me to serve as your Board Chairman of Texas Bridge Credit Union. It has served me and my family well for more than four decades. On behalf of our Board of Directors, thank you for your membership and trust. We look forward to another prosperous year for you and our credit union.

Sincerely,

Gino Hernandez



BALANCE SHEET

Assets	2024	2023
Loans to Members	61,646,108	62,342,530
Allowance for Loan Loss	<125,325>	<105,573>
Net Loans	61,520,783	62,236,957
Cash	971,413	1,174,683
Investments	19,478,369	16,980,386
NCUSIF Deposit	734,466	730,838
Accrued Interest Rec.	230,417	209,495
Property & Equipment	2,184,455	2,238,322
Other Assets	284,180	163,224
Total Assets	85,404,083	83,733,905

Liabilities & Equity	2024	2023
Dividends Payable	187,839	177,805
Other Liabilities	761,892	456,148
Deposit Accounts	77,533,229	76,619,555
Regular Reserves	549,177	549,177
Undivided Earnings	6,371,946	5,931,220
Total Liabilities & Equity	85,404,083	83,733,905

ANNUAL AUDIT REPORT

A Supervisory Committee audit was performed by Cornerstone Resources as of August 31, 2024 to verify the accuracy of Texas Bridge Credit Union's records in accordance with requirements set forth in the Credit Union Laws and Regulations.

The auditors examined or tested accounting records and other supporting evidence and made a general review of the system of internal controls. Comments and recommendations were presented for the Board and management's attention.

Credit Union Resources performed a 100% negative verification of member's accounts as of September 30, 2024. Our regulatory agency, the Texas Credit Union Department, performs annual examinations to review the credit union's financial condition and to determine if it is in compliance with state and federal rules and regulations. Examiners from the National Credit Union Administration (NCUA) may participate in these exams. The last examination was conducted for the period ending March 31, 2024. Additional audits and reviews are also conducted as required by law.

STATEMENT OF INCOME

Operating Income	2024	2023
Interest from Loans	3,334,384	2,951,458
Income from Investments	765,767	390,101
Fee Income	988,782	1,019,597
Miscellaneous Income	69,818	85,618
Total Operating Income	5,158,751	4,446,774

Operating Expense	2024	2023
Compensation	1,277,217	1,210,128
Benefits	369,383	380,141
Travel & Conference	89,005	75,137
Association Dues	24,577	24,573
Office Occupancy	258,745	252,352
Office Operations	415,311	421,387
Education & Promotion	142,066	144,413
Loan Servicing Expense	31,065	33,237
Professional & Outside Services	604,934	599,268
Members' Insurance	0	0
Supervision/Exam	15,051	13,281
NCUA Insurance Assessment	0	0
Cash Over/Short	<3,897>	<439>
Annual Meeting	12,000	15,000
Misc. Operating	59,246	68,848
Total Operating Expenses	3,294,703	3,237,326

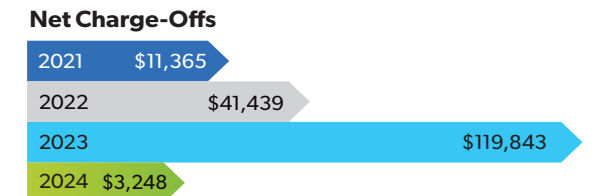
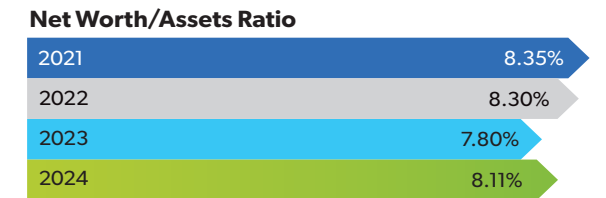
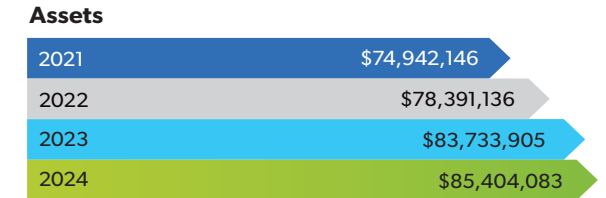
Provision for Loan Losses	23,000	77,000
Provision for S/D Losses	0	1,000

Income Before Dividends and Extraordinary Items	1,841,048	1,131,448
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Dividends	1,399,527	1,065,304
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Interest-Borrowed Money	795	15,965
Non-Operating/Extraordinary Items		
Disposition of Fixed Assets	0	0
Gain(Loss) Investment	0	0
NCUA (Loss) Write Down	0	0
Net Income (Loss)	440,726	50,179

FINANCIAL TRENDS



2024 DEPOSITS

