

# 2025 ANNUAL REPORT



BUILT ON *TRUST*,  
READY FOR WHAT'S *NEXT*

# PRESIDENT'S MESSAGE

As we look back on 2025, I am proud to share that this past year was marked by meaningful growth, operational improvements, and a continued commitment to our strategic priorities. Despite challenges across the industry, our team demonstrated discipline, innovation, and dedication to provide our members with tailored solutions that meet their financial needs.

We maintained strong financial health throughout the year and delivered results that exceeded expectations in key areas:

- **Asset Growth:** We had higher growth than we budgeted, reaching \$262M in Assets, which is 7.86% growth.
- **Net Revenue:** We duplicated the net income when compared to the previous year. Total income was \$2.1M, driven primarily by impressive performance in our core service products, as well as cost optimization initiatives, disciplined expense management, and better resource allocation.
- **Capital Position:** We strengthened our capital ratio to 8.20%.

These results demonstrate the effectiveness of our strategic goals and our team's commitment to operational excellence. Our people remain our greatest asset. We developed several employee recognition programs, attracted new members, introduced new products, maintained strong cybersecurity protection, and supported advocacy efforts that protect credit unions and their members.

As we enter our 90th year of service, we remain focused on driving efficiency and operational excellence, investing in technology and innovation, supporting our employees through development opportunities, strengthening financial performance and responsible growth, enhancing member experience, and expanding our market reach.

The world is changing at a fast pace; we need to remain prepared for the changes. Economic uncertainty, geopolitical tensions, wars, profound transition to the digital landscape, with artificial intelligence and cybersecurity threats, and do not forget the lasting effects of the previous health crisis.

Our organization is well-positioned to capitalize on the momentum gained this past year. With a dedicated team, disciplined approach, and clear strategic vision, I am confident in our ability to meet the challenges and opportunities ahead.

I want to express my sincere gratitude to our board members for their dedication and support, and finally, to our members, who are the reason for our existence.

Together, we look forward to building on this foundation and achieving an even stronger year ahead.

**LILIANA CANGA, PRESIDENT/CEO**

# SUPERVISORY COMMITTEE REPORT

The Board of Directors appoints the Supervisory Committee annually to oversee the internal and external audit functions, monitor regulatory processes, and ensure that Board policies comply with all regulatory requirements. Additionally, we work to safeguard the strategic and operational integrity of the credit union. Simply put, our role is to protect our members and ensure the security of their investment in Members Trust.

The Supervisory Committee is composed of Todd McEvoy, Ricky Thurman, and me.

In alignment with regulatory requirements, the Supervisory Committee engaged Doeren Mayhew CPA to conduct an independent Opinion Audit of Members Trust as of June 30, 2025. The audit confirmed that the financial position of Members Trust Federal Credit Union adheres to generally accepted accounting principles and practices. The financial statements accurately reflect the results of operations and financial standing for the period reviewed, with no material weaknesses in internal controls identified.

The Supervisory Committee is pleased to report that Members Trust FCU remains in strong financial condition and fully compliant with all regulatory directives.

On behalf of the Supervisory Committee, we extend our gratitude to our members for their trust and support. We remain dedicated to fulfilling our vision—Making financial success, ONE member at a time. As we look ahead, we will continue strengthening our risk management program to ensure Members Trust remains a steadfast financial partner for our members and the communities we serve.

**TIM WELLS, CHAIRMAN**

# FINANCIAL STATEMENT

## BALANCE SHEET

ASSETS	2025	2024
Loans	206,734,661	185,863,296
Less Allowance for Other Losses	(1,037,883)	(852,000)
<b>Net Loans</b>	<b>205,696,778</b>	<b>185,011,296</b>
Cash	9,861,663	7,668,088
Investments	32,274,969	36,694,256
Land, Building & Equipment	3,820,642	3,963,037
NCUAIF	2,026,855	1,973,409
Other Assets	8,695,928	7,983,012
<b>Total Assets</b>	<b>262,376,835</b>	<b>243,248,098</b>

LIABILITIES		
Total Borrowings	0	0
Accounts Payable	798,901	1,133,208
Dividends Payable	18,942	13,729
<b>Total Liabilities</b>	<b>817,843</b>	<b>1,146,937</b>

EQUITY		
Shares	243,721,631	228,206,023
Member Capital	21,520,587	19,336,195
Other Unrealized Gain/(Losses)	(3,683,226)	(5,441,057)
<b>Total Equity</b>	<b>261,558,992</b>	<b>242,101,161</b>
<b>Total Liabilities &amp; Equity</b>	<b>262,376,835</b>	<b>243,248,098</b>

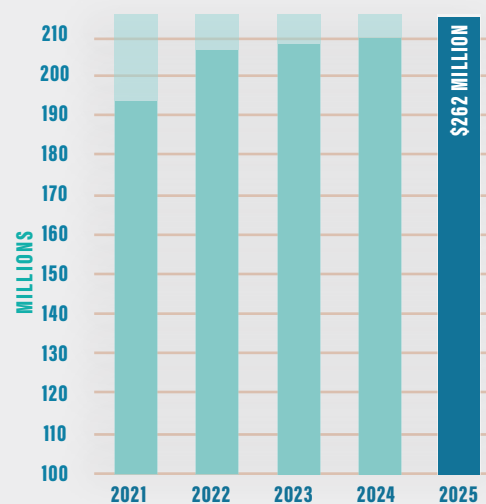
## INCOME & EXPENSE STATEMENT

INCOME	2025	2024
Interest on Loans	11,873,894	10,043,697
Interest on Investments	1,392,224	1,519,200
Fee Income	1,242,946	1,142,871
Other Operating Income	782,147	678,045
<b>Total Income</b>	<b>15,237,211</b>	<b>13,383,813</b>

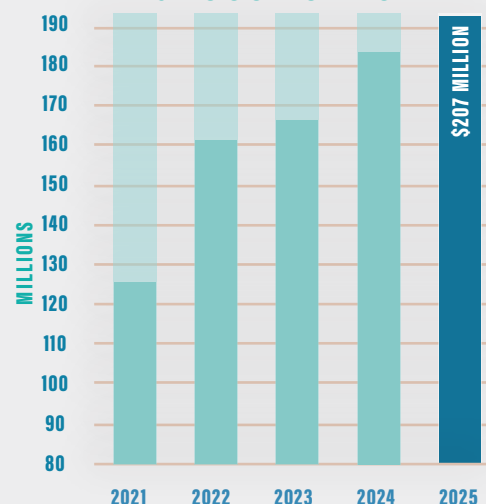
EXPENSES		
Operations Expenses	5,862,724	5,541,072
Provision for Loan & Other Losses	528,499	246,818
Miscellaneous Expenses	62,583	54,866
<b>Total Expenses</b>	<b>6,453,806</b>	<b>5,842,756</b>

Other non Operating Gain or Losses	18,250	16,307
Less: Interest on Borrowed Money	(53)	(665)
Less: Dividends on Shares	(6,617,210)	(6,534,696)
<b>Net Income</b>	<b>2,184,393</b>	<b>1,022,003</b>

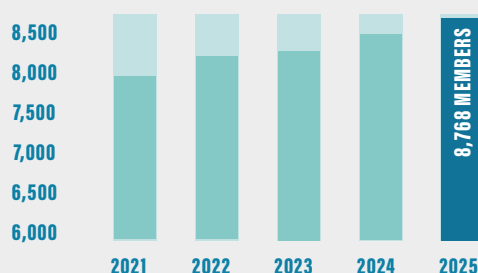
## ASSET GROWTH



## GROSS LOANS



## MEMBERSHIP GROWTH



# OUR VISION

Making financial success a reality, one member at a time.



## HOW

We listen to and counsel our members to achieve their financial success.



## CORE VALUES

**WE** are respectful.  
**WE** are dependable.  
**WE** are determined.  
**WE** do the right thing.



## WHAT DO WE DO

We provide financial products and services to members the right way.

## BOARD OF DIRECTORS

**Kevin Kleb**  
Chairman

**Jorgen Jorgensen**  
Vice Chairman

**James Harle**  
Secretary/Treasurer

**Kyle Masters**  
Board Member

**Glenn Jiral**  
Board Member

**Brandon McDonald**  
Board Member

**Reeves Burdick**  
Board Member

## SUPERVISORY COMMITTEE

**Tim Wells**  
Supervisory Committee Chairman

**Todd Mcevoy**  
Committee Member

**Ricky Thurman**  
Committee Member

## MANAGEMENT TEAM

**Liliana Canga** - President/CEO

**Jeff Forsgren** - CLO

**Dennis Y'Barbo** - CTO

**Jeannie Vincent** - VP Accounting

**Claudia Flores** - VP Operations

**Melissa Bogan** - HR Manager

**Lori Montoya** - Branch Manager  
Stephenville

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