

2022 ANNUAL REPORT



**Providing Quality
Member Service
FOR 73 YEARS!**



CHAIRMAN

MESSAGE & REPORT - 2023



“AOD Federal Credit Union takes care of our members like family. We strive to provide the best line of products and services to meet the needs of our membership.”



Bobby J. Israel
Chairman of the Board

For the past 73 years AOD Federal Credit Union has been serving our members which we consider our AOD Family. And like the original 45 members that formed AOD Federal Credit Union, our commitment to serve each other has remained the same as we have grown to over 37,000 members. Since the formation of AOD Federal Credit Union in 1950 the Board of Directors, Supervisory Committee, Employees and Members have remained tightly connected as a family would to serve the communities in which we live and work.

As Chairman of the Board, I am proud to present the 2022 Annual Report for AOD Federal Credit Union. It has been a productive year for AOD Federal Credit Union with year end assets of over \$417 million. The contributions of management and staff along with the commitment of the Board of Directors and Supervisory Committee has been the driving force in maintaining a financially safe and sound credit union which the members can be proud to call their own. We are owned, led, and operated by members for members. AOD Federal Credit Union is once again listed among the 200 Healthiest Credit Unions in America and obtained a 5-Star rating by Bauer Financial Services.

AOD Federal Credit Union takes care of our members like family. We strive to provide the best line of products and services to meet the needs of our membership. AOD was awarded the Anniston Star Readers’ Choice award for the Best Financial Institution and Best Mortgage in Calhoun County for 7 consecutive years. We make it easy and convenient for our members to conduct their business by providing a full suite of e-banking solutions, we offer a variety of checking and savings accounts beginning with our Kid’s Club up to Retirement accounts and everything in between. In 2022 AODFCU paid over \$1.2 million in dividends to our membership. If our members need a loan, we have the right solution for you. Whether our membership has a personal loan need or need financing for

their business we are ready to help. We have invested over \$207 million in loans to our membership and have saved our members thousands of dollars in interest by providing competitive loan rates in the market.

AOD Federal Credit Union is committed to giving back to the communities we serve. We have 7 branches throughout Calhoun and St. Clair counties. We have given back more than \$50,000.00 to organizations throughout these counties and employees have volunteered more than 450 hours to various organizations and community events in the areas we serve. In 2022 AODFCU awarded \$29,000.00 in scholarships to 47 student members who planned to attend a 4-year college, 2-year college or trade school. We support our student members by operating two student ran branches in two local high schools and rewarded our student members over \$4,400.00 through our Report Card Reward program.

In 2023 our AOD Family of members can be assured that the Board of Directors, Supervisory Committee, Management and Staff will continue to explore ways to give back to our membership and communities we serve and remain committed to the financial growth and success of the credit union. It has been an honor for us to serve our membership over the past 73 years and we look forward to continuing to provide Quality Member Service to our AOD Family.

Respectfully,

Bobby J. Israel
Chairman of the Board

Mission Statement

AOD Federal Credit Union is a cooperative organized for members to pool their savings, lend them to one another, and own the organization where they save, borrow and obtain related financial services.

Organizational Values

- Progressive
- Commitment to a Quality Staff
- Community Service
- Integrity
- Commitment to Members’ Financial Well-Being

Working Vision Statement ——— “Quality Member Service”

TREASURER’S REPORT - 2022

JIM WEBB - TREASURER

“True to our roots, even as we have grown, we have remained tightly connected and wholly committed to our communities. We are owned, led, and operated by members for members.”

STATEMENT OF FINANCIAL CONDITION

ASSETS	2022	2021
TOTAL LOANS	\$207,549,009	\$194,085,061
ALLOWANCE FOR LOAN LOSS	-\$3,032,486	-\$2,633,185
NET INVESTMENTS	\$195,407,862	\$214,236,703
TOTAL OTHER CURRENT ASSETS	\$4,939,381	\$6,332,775
TOTAL FIXED ASSETS	\$10,437,024	\$10,674,119
ACCRUED INCOME \$ OTHER ASSETS	\$2,571,124	\$2,210,904
TOTAL ASSETS	\$417,871,915	\$424,906,377

LIABILITIES AND MEMBERS EQUITY	2022	2021
TOTAL LIABILITIES	-\$2,913,084	-\$3,920,895
TOTAL MEMBER SHARES AND DEPOSITS	\$384,119,879	\$379,106,624
TOTAL EQUITY	\$36,665,120	\$49,720,649
TOTAL LIABILITIES AND EQUITY	\$417,871,915	\$424,906,378

STATEMENT OF INCOME

INTEREST INCOME	2022	2021
INTEREST LOANS	\$7,576,112	\$7,388,606
INTEREST ON INVESTMENTS	\$3,473,903	\$2,308,343
TOTAL INTEREST INCOME	\$11,050,015	\$9,696,949
INTEREST EXPENSE	\$1,224,502	\$1,298,773
NET INTEREST INCOME	\$9,825,513	\$8,398,176
PROVISION FOR LOSSES	\$1,292,815	\$827,644
NET INTEREST INCOME AFTER PROVISION FOR LOSSES	\$8,532,698	\$7,570,531
NON-INTEREST INCOME	\$7,069,950	\$6,828,472
NON-INTEREST EXPENSE	\$11,953,445	\$11,917,245
NON-OPERATING INCOME (EXPENSE)	\$0	\$0
NET INCOME	\$3,649,204	\$2,481,758

MEETING AGENDA

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|---|--|
| 1 Welcome | 8 Report of the Directors |
| 2 Call to Order | 9 Report of the Secretary |
| 3 Ascertainment of Quorum | 10 Report of the Treasurer |
| 4 Invocation | 11 Report of the Supervisory Committee |
| 5 Special Recognition – Military & 1st Responders | 12 Old/New Business |
| 6 Approval of the Minutes | 13 Special Recognition |
| 7 Annual Meeting Video Presentation | 14 Adjournment |

AODFCU LEADERSHIP

BOARD OF DIRECTORS

CHAIRMAN
BOBBY ISRAEL

VICE CHAIRMAN
LARRY DAUGHTERY

TREASURER
JIM WEBB

SECRETARY
GLORIA "JEAN" NEWTON

BOARD MEMBERS
GORDON "DOC" WILLIAMSON,
CHARLENE STALLINGS,
ANYTHONY BURDELL

SUPERVISORY COMMITTEE

CHAIRMAN
DONTÉ VINCENT

SECRETARY
CHARLENE STALLINGS

COMMITTEE MEMBER
THOMAS SMITH

SENIOR MANAGEMENT

CHIEF EXECUTIVE OFFICER
VIRGINIA BOWEN

CHIEF OPERATIONS OFFICER
RIKKI GRABEN

CHIEF FINANCIAL OFFICER
GREG SMITH

CHIEF INFORMATION OFFICER
FRED CARR

CHIEF LENDING OFFICER
TONY LARUSSA

BRANCH LOCATIONS

BYNUM

334 Victory Dr.
Bynum, AL
36253

DEPOT

Anniston Army
Depot Bldg. 141
Anniston, AL
36201

GREENBRIER

216 E. Greenbrier
Dear Road
Anniston, AL
36207

JACKSONVILLE

1060 JD & L Dr. SW
Jacksonville, AL
36265

LENLOCK

150 Bill Robison
Parkway
Anniston, AL
36206

OXFORD

12 Elm St.
Oxford, AL
36203

PELL CITY

275 Vaughan Lane
Pell City, AL
35125

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