

FROM YOUR PRESIDENT & CEO

Alive Credit Union is one of the safest places to save and bank.

For the past 69 years, our focus has been on the financial health of our members and strengthening the communities we serve. We continue to operate under the same strong cooperative values, and our credit union remains in excellent financial condition. Alive's capital ratio exceeds 12%, which is considerably higher than the 7% to be regarded as well-capitalized. Member deposits are further protected with federal insurance up to \$250,000 per account, or more with the appropriate account ownership structure, by the National Credit Union Share Insurance Fund (NCUSIF). No member has ever lost insured shares in a credit union.

In addition, our investment priority is in loans and mortgages to our members, as well as investments guaranteed by government agencies and considered safe. In 2022, we funded \$30.5 million in auto loans, and at yearend, we had \$90M in total member loans. Mortgage financing slowed down with the numerous rate hikes; however, we are working harder to help members qualify for a home they can afford, through financial education, down payment assistance programs, debt reduction and credit score improvement.

We continue to make meaningful contributions to local non-profits that align with our purpose of inspiring financial wellness like the High School 9:12 program. As their official credit union, our certified financial counselors present six-week Spring and Fall financial bootcamps to at-risk students from local high schools. All our members are welcome to join in these online classes as well.

To further expand our community impact, we received a community development grant for mortgage lending and are striving towards earning our Community Development Financial Institution certification. Recently, our Fresh Start checking account received the Bank On certification from the national Cities for Financial Empowerment Fund recognizing this account's features that ensure low cost, high functionality, and consumer safety.

Please rest assured, your credit union is working hard for you and is safe, sound, and secure. Thank you for entrusting us with your financial wellness.

All the best,
ROSE GUNTER



CREDIT UNION LEADERSHIP

EXECUTIVE TEAM

Rose Gunter President | CEO
 Cindy Smith SVP | Operations
 Ricky Joshi, CPA VP | CFO
 Jocelyn Jones VP | Lending
 Shanaz Hassan-Abadi VP | Member Experience

VOLUNTEERS

BOARD OF DIRECTORS:

Camille Cossa Chair
 Dina Vickers Vice Chair
 Maury Pilver Treasurer
 Jason Griggs Assistant Treasurer
 Mel Maycole Secretary
 Mary McElroy Director
 David Martin Director
 Jim Williams, Jr. Director
 Joseph Scott Director

SUPERVISORY COMMITTEE:

Wendell Davis Committee Chairman
 Blane McMillan Member
 Woody Gash Member
 John Showalter Member
 Lequista Rogers-Smith Member

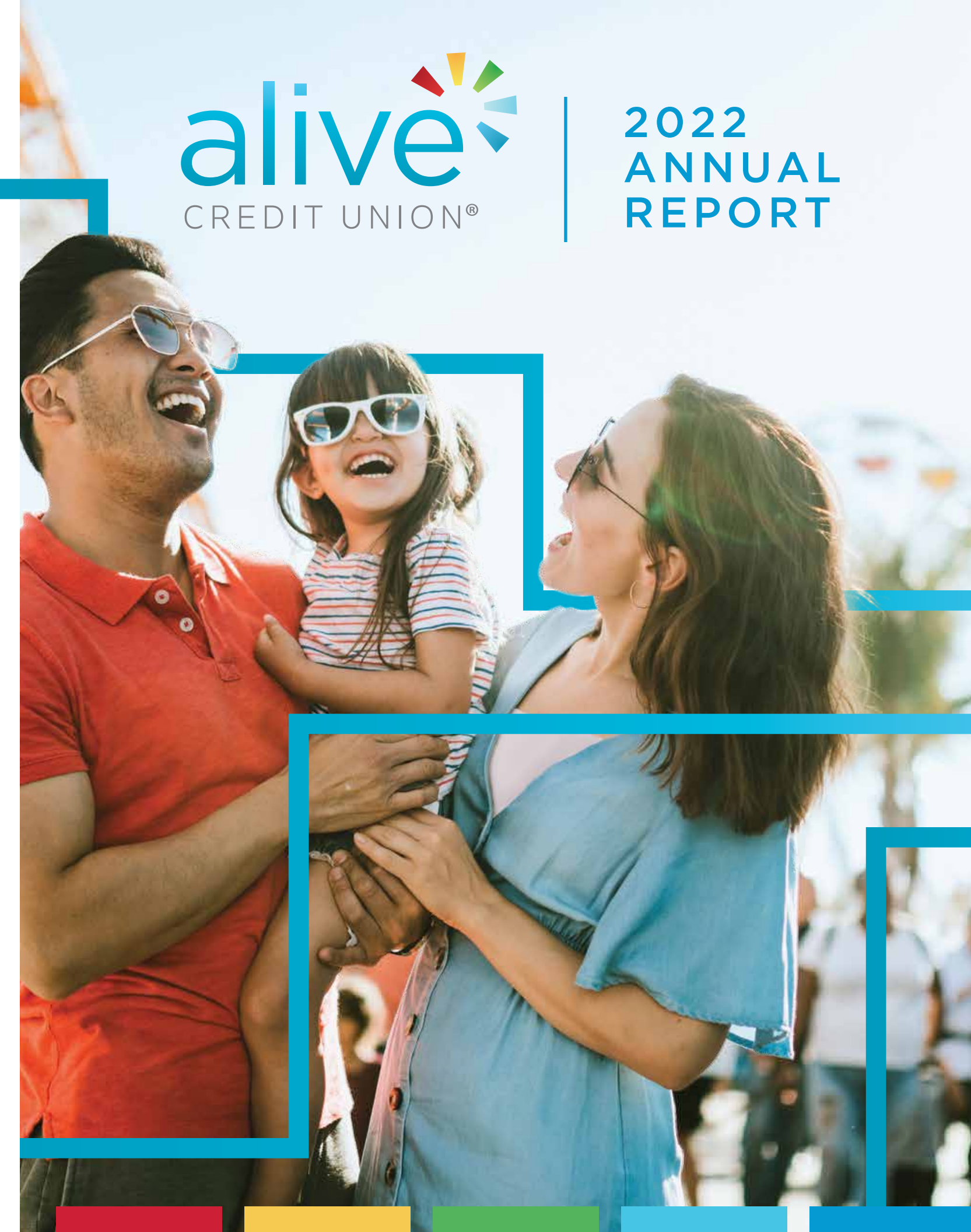


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2022
ANNUAL
REPORT



HONORS

Employee of the Quarter

Ashley Saenz
Rex Wood
Karen Jones
Hali McNaney

Employee Milestones - 5 Years

Andre Ruiz Feijoo
George Aparicio
Dani Anderson
Jessica Parmenter

Employee Milestones - 10 Years

Britni Richardson

Employee Milestones - 15 Years

Tammy Hoover
Cindy Smith
Joy Crockett
Diana Graham
Kimberly Starling
Adrienne Wilson

Employee Milestones - 20 Years

Maryjane Schroff
Karen Jones

Employee Milestones - 25 Years

Becky Filarski

Volunteer Milestones - 10 Years

Mel Maycole - Board of Directors

Volunteer Milestones - 40 Years

Maury Pilver - Board of Directors

2022 MEETING MINUTES

Opening Remarks and Call to Order This year's Annual Meeting was held virtually on YouTube. Our Board Chair, Camille Cossa introduced herself and welcomed listeners to the 68th annual membership meeting. She thanked everyone for their flexibility and understanding as we adjust through these unprecedented times by conducting this year's meeting virtually to comply with the recommended guidelines of social distancing for the safety of our members and our credit union team which is our number one priority. She invited everyone to join the conversation on Facebook & Twitter by using the hashtag "alivecu". A quorum was established, and the meeting called to order. The reading of the 2021 annual membership meeting minutes was dispensed with since they were included in the annual report previously provided via email and were made available for review on the credit union's website in advance. With no additions or corrections, the minutes stood as submitted.

Recognition Introductions The narrator introduced the board members: Camille Cossa, Dina Vickers, Mel Maycole, Jim Williams, Mary McElroy, Maury Pilver, David Martin, Jason Griggs and Fred Gaudios. The Supervisory Committee members were introduced: Wendell Davis, Blane McMillan, Woody Gash, Maria Velez, and John Showalter. All were thanked for their volunteer service, as was Alive's management team: Rose Gunter, Ricky Joshi, Cindy Smith, Jocelyn Jones and Shanaz Hassan-Abadi.

President's Report The narrator presented President and CEO, Rose Gunter's report that explained our credit union remains in a very strong financial condition through the very unstable economic times. She stated she was happy to report to the membership that the credit union continued to fair well financially this past year.

- In 2021 assets grew 9.9% to \$178 million and our member deposits grew by 11.7% to \$165 million. Delinquency and loan losses remain at historic lows, suggesting the financial health of our membership. Throughout 2021 we remained focused on enhancing member benefits while supporting our purpose of inspiring financial wellness. We offered new services such as our Easy Cash Plus emergency credit building loan to help those with limited, poor or no credit.
- We also offered solutions to improve our members' financial knowledge and health such as free in-person & virtual financial coaching. As well as online education that teaches real world finance and life experiences. Another way we serve our mission on behalf of our members is by making meaningful contributions to our community. This year we are proud to be the official credit union of High School 9:12. This non-profit utilizes academics, sports, and life skills to increase opportunities for success after graduation. On a related note, this year we are offering four scholarships - two healthcare and two general member scholarships.
- Another way we are making an impact is by working on qualifying for the Community Development Financial Institution certification, grants we receive are being used for our Drive with Alive and Affordable Mortgage program.
- In closing, Mrs. Gunter sincerely thanked our volunteers and employees for another successful year. Throughout the challenges your credit union board and staff have remained committed to serving our members' needs. Their remarkable efforts during these past two years have helped our credit union and membership navigate the uncertainties. Our employees face their own challenges for their well-being and their families. Yet, they were here for our members, never complaining and always finding creative ways to meet member needs. We truly appreciate their dedication to all our members.

Supervisory Committee Report SC Chair Wendell Davis was introduced, and he presented the SC Report. The Certified Public Accounting firm, CliftonLarsonAllen, LLC was retained to perform a financial statement audit of the credit union's financial statements and member account verifications. Additionally, Credit Union Audit & Compliance Group was engaged to conduct our annual Bank Secrecy Act and ACH audit. He stated It was the committee's pleasure to report that the audit findings indicate our credit union continues to be in a strong financial and operational position.

Unfinished Business There was no unfinished business.

New Business The narrator presented the results from the 2022 election. The credit union had four candidates up for election on the board of directors, two candidates for supervisory committee and members also had the opportunity to write in new candidates. To serve the credit union on the 2022 Board of Directors the membership has elected Jim Williams, Mary McElroy, Mel Maycole and Joseph Scott. John Showalter and Lequista Rogers-Smith have been elected to serve on the Supervisory Committee. We are thankful for those who volunteer their generosity and time in service to our credit union. The Employees of the Quarter for 2022, Tara Oakley, Dani Anderson, Tammy Hoover and Maryann Aviles, were recognized. Also, our 2022 Scholarships were awarded to Christina Lavender, and John Murnin.

Closing Comments Adjournment Chairman Cossa thanked everyone for joining us for the presentation, we look forward to continuing to inspire your family's financial wellness in 2022 and beyond. If you have any questions regarding any of the content covered in today's meeting, please contact our management team. They will be happy to assist you. Enjoy the rest of your day. Virtual meeting adjourned at 11:49am.


CAMILLE COSSA, CHAIR


MEL MAYCOLE, SECRETARY



MAURY PILVER Celebrating 40 years of service

Alive Credit Union honors Maury Pilver for an amazing 40 years of service to our membership. Maury retired as Alive CU's long-time CEO in 2010 after 28 years and has been a director since 1983. He has served as Board Chair for two years and as treasurer for over 30 years. His contributions and commitment to the credit union's growth and its membership over the last four decades are a truly outstanding accomplishment. His dedicated service has contributed to Alive's continued success. Congratulations, Maury!

BETTY M. COLLINS MEMORIAL HEALTHCARE SCHOLARSHIP

Congratulations to 2022's recipients Christina Lavender and John Murnin. This annual scholarship recognizes and offers financial assistance to students currently pursuing a career in healthcare from an accredited institution. We would also like to congratulate our Fall 2022 Member Scholarship recipients Rachel Avery and Maya Campuzano. For 2023's full scholarship program details, please visit alivecu.coop/scholarships.



"I am very grateful to be one of this year's recipients for the Betty M. Collins Memorial Scholarship for 2022. As a public health graduate and aspiring physician, I have witnessed and experienced being at the frontlines of healthcare crises as an essential worker. After several years of giving selflessly through mental and physical effort, it pleases me to be honored in such a way that will allow me to continue my medical education that can help me reach my goals of service and advocacy for the betterment of our community."

- CHRISTINA LAVENDER



"I am extremely grateful and honored to be awarded the Betty M. Collins Memorial Scholarship this year. I would like to thank my parents who have always supported my ambitions and remind me that no dream is too big. I would like to address any aspiring medical students, nursing students, EMT's, paramedics, CNA's, technicians, and anyone pursuing a medical position; although it is a strange and difficult time to be navigating your role in the medical field, remember, you are doing so because you were called to it and are very much needed at this time. Do not give up! Lastly, thank you to the Alive Credit Union Scholarship Committee for supporting me financially so that I can pursue my dream of becoming a doctor."

- JOHN MURNIN

STATEMENT OF FINANCIAL CONDITION

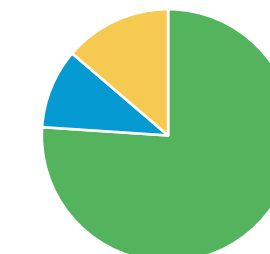
	2021	2022
Cash and Equivalents	\$20,204,652	\$13,076,876
Agency Securities, Available for Sale	\$51,749,712	\$57,385,276
Unrealized Gain/(Loss) on AFS Investments	\$(58,143)	(\$6,361,862)
Agency Securities, Held to Maturity	\$274,630	\$157,832
Other Investments and Bank Deposits	\$14,663,005	\$8,806,037
Loans to Members, (at fair value)	\$79,684,308	\$91,414,948
Accrued Interest Receivable	\$236,092	\$307,163
Fixed Assets (Net of Accumulated Depreciation)	\$4,803,557	\$4,616,166
NCUA Federal Deposit Insurance Fund	\$1,431,877	\$1,549,281
Prepaid / Deferred Expenses	\$264,581	\$470,621
Intangible Assets	\$0	\$0
Other Assets	\$5,539,432	\$5,603,000
Total Assets:	\$178,293,703	\$177,025,338

LIABILITIES AND EQUITY

	2021	2022
Member Shares and Term Certificates (at fair value)	\$156,444,969	\$159,846,807
Accounts Payable and Accrued Expenses	\$425,522	\$422,120
Work in Process and Other Liabilities	\$997,629	\$1,325,027
Total Liabilities:	\$157,868,120	\$161,593,954
Total Equity:	\$20,425,583	\$15,431,384
Total Liabilities and Equity:	\$178,293,703	\$177,025,338

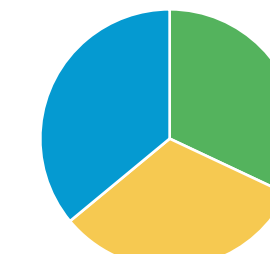
2022 Loan Activity:

- New/Used Vehicle Loans
\$30,938,366
- Personal Financing
\$4,153,160
- Mortgages/Home Equity Loans
\$5,591,802



2022 Year-End Loan Portfolio:

- New Vehicle Loans
\$28,513,453
32% total loans
- Used Vehicle Loans
\$28,484,325
32% total loans
- Mortgages/Home Equity Loans
\$33,090,612
36% total loans



Member Loans Outstanding at Year End: \$90,088,390

SUPERVISORY COMMITTEE REPORT

PRESENTED BY WENDELL DAVIS, COMMITTEE CHAIR

Alive Credit Union's Supervisory Committee engaged a leading national accounting firm to perform a financial statement audit. Additionally, a credit union compliance firm conducted the annual Bank Secrecy Act and ACH audits, and an independent information security firm assessed the credit union's technology security controls.

The committee believes that the audit findings for 2022 indicate the credit union continued to be in a strong financial and operational position. The committee also believes that effective internal controls and security systems are in place.

As volunteer members elected by Alive Credit Union's membership to support the Board of Directors in fulfilling its financial reporting and assessment of compliance oversight responsibilities, it is our pleasure to continue serving you and your family.