

President's Report

As we reflect on the year 2024, I am proud to report several key achievements that have helped us advance in our mission to serve you better. This year has been a testament to our commitment to enhancing the value we provide to our members through innovation, improved services, and modernized facilities.

We're excited to share that our West Cobb Branch underwent significant renovations, designed to enhance your experience when visiting us. The updated space now offers a more modern, efficient, and welcoming environment, making banking with us more comfortable and convenient. These improvements align with our commitment to creating branch spaces that foster both community engagement and member satisfaction.

In our ongoing effort to offer members a wider array of financial tools, we launched a new checking account program in 2024. The program was designed with our members needs in mind, featuring more flexible options, lower to no fees, and enhanced benefits. Whether a member is seeking higher dividends, easy access to funds, or digital convenience, our new checking accounts ensure that they have the tools they need to manage their finances effortlessly.

Expanding our services to local businesses has always been a priority. In 2024, we announced the launch of our new Merchant Services Program through a partnership with Quantum ePay. This new offering allows business owners to process payments efficiently and securely, providing a robust, modern solution to meet the demands of today's fast-paced, digital economy. With Merchant Services, we empower local businesses to thrive with cutting-edge payment technology.

Additionally, we also rolled out enhanced digital banking features for our business members, designed to make banking more streamlined and accessible. These updates include advanced transaction management tools, customizable alerts, and an organized dashboard that provides deeper insights into their account activity. These features aim to save members time and improve how they manage their business's finances, putting more control and flexibility in their day-to-day life.

Lastly, we understand the first impression matters, and to make it easier for new members to take advantage of all the benefits of Credit Union membership, we introduced a fully digital onboarding platform. Digital Onboarding has transformed the way we welcome new members to the Credit Union. By leveraging this technology, we can ensure that the onboarding experience is both user-friendly and thorough, setting the stage for a long-term relationship with our members. The rollout of this platform reflects our ongoing commitment to enhancing member convenience and ensures utilizing the products and services of the Credit Union is as easy as possible.

As we move into 2025, I am excited about the continued progress we are making, including our upcoming core banking conversion to Corelation. This significant transition will enhance our ability to serve our members. Our mission to serve our local communities by providing financial solutions and guidance for every stage of life remains at the heart of everything we do. I want to thank each of you for your continued trust and support as we embark on the next chapter of our journey.

Brian Albrecht, President/CEO

Board of Directors

Mike Anderson	Chairperson
Jill Mutimer	Vice Chairperson
Lynn Rainey	Secretary
David Farmer	Treasurer
Danny Smith	Director Emeritus
Dr. Frances Roberson	Director
Dr. Randy Reece	Director

Audit Committee

Danny Smith, Chairperson, Director Emeritus
Sylvia Hamby
Catrice Hufstetler

Director Emeritus

Danny Smith
Barbara Bounds Selby
Bill Rogers
Frances Theodocian

Senior Management Team

Brian Albrecht	President/CEO
Kathy Day	Chief Operating Officer
Brian Hawkins	Chief Financial Officer
Jason Walker	Chief Lending Officer
Wes Hilliard	Chief Technology Officer
David Duncan	Vice President of Finance & Accounting
Melissa Botkins	Vice President of Mortgage
Michelle Dobbins	Vice President of Marketing
John Short	Vice President of Human Resources & Training
Tom McNutt	Vice President of Information Technology

At Your Service

Canton Branch
140 Riverstone Parkway | Canton, GA 30114

Hickory Flat Branch
2873 E. Cherokee Drive | Canton, GA 30115

Jiles Road Branch
4178 Jiles Road, Suite 200 | Kennesaw, GA 30144

Johnson Ferry Road Branch
1020 Johnson Ferry Road | Marietta, GA 30068

Marietta Branch
69 South Avenue | Marietta, GA 30060

Towne Lake Branch
3048 Eagle Drive | Woodstock, GA 30189

West Cobb Branch
2667 Dallas Highway SW | Marietta, GA 30064

Mailing Address
P.O. Box 788 | Acworth, GA 30101

Contact Us
678-486-1111
contactus@cuofga.org | cuofga.org



Chairman's Report

We'd like to take a moment to look back on the incredible achievements and milestones we reached as an organization in 2024. Thanks to the dedication, loyalty, and support of our members, the Credit Union was able to surpass our goals and expectations.

In 2024, Credit Union of Georgia stayed focused on making a meaningful difference in the lives of our members and the wider community. We took our commitment to giving back to heart, proudly contributing over \$80,000 in philanthropic donations, surpassing 650 volunteer hours, attending upwards of 1,000 community events, and sponsoring more than 400 initiatives. We firmly believe that a strong community is the cornerstone of a thriving society, and we are honored to play a role in supporting and uplifting those around us.

Additionally, Credit Union of Georgia received many accolades in 2024. Being named Best Credit Union by the Cherokee Tribune and Best Credit Union runner up by Marietta Daily Journal along with Best of Georgia by the Georgia Business Journal. In addition, two of our employees were honored with the Volunteer of the Year award by the Cobb Schools Foundation and the Volunteer of the Quarter award by the Cherokee Chamber of Commerce. This recognition not only acknowledges our hard work, but also reflects the trust and confidence our members have placed in us. These accolades fuel our commitment to excellence and drive us to continually raise the bar.

As we reflect on these accomplishments, let us also recognize the incredible team that stands behind our Credit Union. Their hard work, dedication, and passion for serving you, our valued members, are the driving forces behind our success.

Mike Anderson, Chairperson

Audit Committee Report

The Audit Committee, comprised of Credit Union of Georgia members, operates independently from the Board of Directors and the Credit Union to oversee the organization's operations, ensure the accuracy of records, and safeguard deposits.

As part of our responsibilities, we are tasked with selecting an independent public accounting firm. We engaged Crowe LLP to conduct the 2024 annual financial audit and provide an opinion on the financial statements in accordance with generally accepted accounting principles. The Committee meets with the firm to review the audited financial statements, discuss audit findings, and consider recommendations for improvement. Copies of the audited financial statements are available upon request.

In addition, the Georgia Department of Banking and Finance and the National Credit Union Administration conduct regular regulatory examinations. These agencies assess Credit Union of Georgia's financial health, regulatory compliance, and overall stability. The Audit Committee is pleased to report that the most recent regulatory examination once again confirmed the financial strength, safety, and soundness of your Credit Union.

Danny Smith, Chairperson of the Audit Committee

FINANCIAL STATEMENTS

Statement of Financial Condition
As of December 31, 2024

ASSETS	DEC 2024	DEC 2023
Gross Loans	465,496,701	430,210,579
Allowance For Loan Loss	(3,752,211)	(3,201,951)
Net Loans	461,744,490	427,008,628
Cash & Cash Equivalents	3,140,340	3,155,514
Investments	171,823,211	174,058,206
Mortgage Loans Held for Sale	264,000	591,279
Fixed Assets	15,479,543	15,031,394
Other Assets	20,544,351	13,367,371
TOTAL ASSETS	672,995,935	633,212,392
LIABILITIES & EQUITY		
Accrued Expenses & Other Liabilities	6,563,909	9,422,005
FHLB Debt	10,000,000	8,000,000
Shares	197,274,494	207,431,748
Shares Drafts	139,424,926	136,179,753
Money Market Accounts	98,291,342	106,220,772
Club Accounts	-	1,767,457
Share Certificates	147,072,030	100,901,428
IRA/IRA CD's	14,405,391	12,770,237
TOTAL SHARES	596,468,183	565,271,395
Regular Reserves	3,620,411	3,620,411
Undivided Earnings	61,079,124	53,749,962
Unrealized Gain/Loss Investments	(4,735,692)	(6,851,381)
Total Equity	59,963,843	50,518,992
TOTAL LIABILITIES & EQUITY	672,995,935	633,212,392

Statement of Income & Expenses
As of December 31, 2024

	DEC 2024	DEC 2023
INCOME		
Interest on Loans	27,099,534	21,239,170
Income from Investments	5,291,793	4,889,199
Other Operating Income	6,903,641	6,937,348
TOTAL OPERATING INCOME	39,294,968	33,065,717
EXPENSES		
Operating Expenses	20,626,501	18,564,148
Dividends & Interest Expense	9,140,778	5,725,937
Provision for Loan Losses	2,184,710	855,676
Non-Operating Expense (Income)	13,810	45,396
Total Expenses	31,965,799	25,191,157
NET INCOME	7,329,169	7,874,560

2024 HIGHLIGHTS

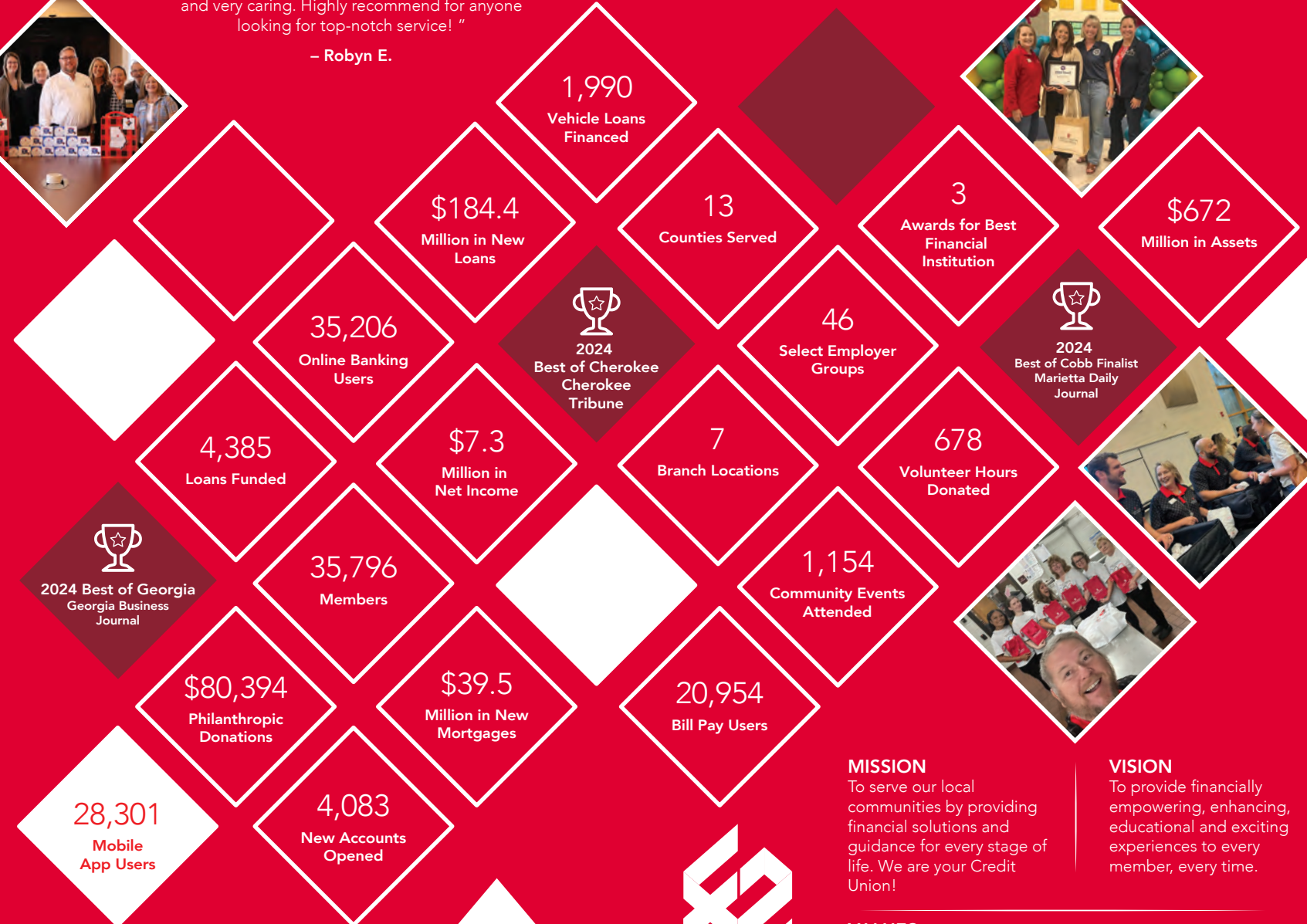


"I had an excellent experience at the Credit Union of Georgia. Everyone provided fantastic help with my financial needs. They were very nice, very fast, and very caring. Highly recommend for anyone looking for top-notch service!"

- Robyn E.

"The team was totally great to work with on my home equity loan. The process was seamless. If I had a question, they were quick to reply. The Credit Union of Georgia rocks."

- Richard R.



MISSION
To serve our local communities by providing financial solutions and guidance for every stage of life. We are your Credit Union!

VISION
To provide financially empowering, enhancing, educational and exciting experiences to every member, every time.

VALUES
We Believe In... Empowering members' financial decisions.
We Believe In... Enhancing members' financial lives.
We Believe In... Educating our members financially.
We Believe In... Exciting members' financial experience.

WE LOVE OUR MEMBERS

Credit Union of Georgia Community Foundation

In 2024, Credit Union of Georgia proudly launched Credit Union of Georgia Community Foundation, a new initiative dedicated to making a meaningful impact in our local communities. The Foundation was created with the mission to support individuals, schools, non-profits, and community organizations through charitable giving, volunteerism, and strategic partnerships. The Foundation embodies Credit Union of Georgia's commitment to enhancing lives by providing financial solutions and guidance for every stage of life. Our vision is to build stronger communities, one initiative at a time, ensuring that every person has the chance to succeed and grow.

Through Credit Union of Georgia Community Foundation, we are taking the next step in continuing to make a positive difference, aligning our mission with our longstanding dedication to serving our members and our communities. We look forward to seeing how the Foundation will grow in the years ahead and the lasting impact it will have on the lives of those we touch.



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