



2022 ANNUAL REPORT

WE OWE IT ALL TO YOU

PHOTO: TODD FIELD

BOARD OF DIRECTORS

Virgil Turner
Chairman of the Board

Gigi Pridy
Vice Chair

Amber Klahr
Secretary

Vanessa Ellis
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Board Member

SUPERVISORY COMMITTEE

Karin Slater
Committee Chair

Gaye Brashers

Vanessa Ellis

John Broadbooks

LETTER FROM THE CHAIRMAN OF THE BOARD

*T*o our valued members:

Welcome to the 58th Annual Meeting of NuVista Federal Credit Union.

NuVista is pleased to announce another amazing year. The credit union continues to show great financial performance year after year, and 2022 was no exception. We ended the year with a capital ratio of 10.29% which was an increase from the 2021-year end capital ratio of 9.22%. This continued growth allows for investment in the credit union and support of our mission of outstanding member service.

NuVista Federal Credit Union has applied for a \$15 Million Dollar CDFI - Community Development Financial Institutions Grant and are anxiously awaiting the announcement of approval. Being awarded this CDFI Grant will allow NuVista to partner with local non-profit organizations to help with housing instability in the communities we serve.

We are committed to being your go to for all of your financial service needs. Your loyalty and ongoing recommendations to your friends, family, and neighbors are appreciated. As a member owned credit union, we all benefit from NuVista's continued success. Any ideas or suggestions you have are always welcome.

On behalf of the Board of Directors, Management Team, and our outstanding staff, I want to thank you for your continued support of NuVista. We look forward to serving you in 2023.

Respectfully,

Virgil Turner

Chairman of the Board of Directors

REPORT OF THE SUPERVISORY COMMITTEE

*T*he Supervisory Committee provides the membership with an independent evaluation of the safety and soundness of NuVista Federal Credit Union (NuVista) operations and activities. The committee, which is appointed by the Board of Directors, has engaged the services of Fortner, Bayens, Levkulich & Garrison, P.C., which specializes in internal audits of credit unions to ensure all aspects of the credit union are protected. The National Credit Union Administration (NCUA) our federal regulatory agency, performs a safety and soundness examination regularly on NuVista to verify the credit union is complying with federal regulations. The Supervisory Committee also follows an annual work plan for additional review of board actions, controls, policies, and procedures on behalf of our members. Based on the results of our internal audit procedures, the NCUA'S examination report and the oversight of the Supervisory Committee, it is the opinion of the Supervisory Committee that NuVista continues to be financially sound and well managed, The Supervisory Committee serves as your voice in NuVista's affairs. We invite you to share your comments with us throughout the year. Please send correspondence addressed to the Supervisory Committee to the following address: Supervisory Committee, PO Box 3297 Montrose, CO. 81402.

—Karin Slater
Committee Chair

BY THE NUMBERS

ASSETS	2021	2022
CASH	\$17,832,905	\$5,764,618
INVESTMENTS	\$58,603,127	\$70,295,762
LOANS	\$45,679,389	\$51,722,064
ALLOWANCE FOR LOAN & LEASE LOSSES	(\$175,193)	(\$156,720)
NET LOANS OUTSTANDING	\$45,504,196	\$51,565,344
OTHER ASSETS	\$8,781,156	\$8,463,963
TOTAL ASSETS	\$130,721,385	\$136,089,687

LIABILITIES	2021	2022
TOTAL LIABILITIES	\$1,284,868	\$941,003
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SHARES / DEPOSITS	2021	2022
TOTAL SAVINGS / SHARE DEPOSITS	\$117,387,428	\$121,939,849
TOTAL DEPOSITS	\$117,387,428	\$121,939,849

EQUITY	2021	2022
TOTAL EQUITY	\$12,049,089	\$13,208,835
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TOTAL LIABILITIES, SHARES & EQUITY	\$130,721,385	\$136,089,687



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NV GIVES BACK IN 2022

We are proud to help our Members when we can, whether through the NuVista Federal Credit Union Scholarships, Bite of Reality, or Donations of time and money to Local Organizations. NuVista loves our communities!

NuVista Donations

NuVista and the Donations Committee has awarded over **\$17,000** to the following organizations during 2022:

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| <i>Black Canyon Golf Classic</i> | <i>Montrose County Fair Livestock Auction</i> | <i>Olathe High School: School Yearbook</i> |
| <i>Bosom Buddies Walk/Run</i> | <i>Montrose Economic Development</i> | <i>Montrose Wrestling Partners</i> |
| <i>Cobble Creek – BCB Charity Classic</i> | <i>Montrose High School: Athletics</i> | <i>Mentoring Youth</i> |
| <i>Colorado Taxidermist Association</i> | <i>Band Boosters</i> | <i>Woolgrowers</i> |
| <i>Dolphin House</i> | <i>Senior Sober Grad Soccer</i> | |
| <i>Haven House</i> | | |

Our NuVista Team also donates their time to the following organizations and events:

- | | |
|--|------------------------------------|
| <i>Just Serve</i> | <i>Sharing Ministries</i> |
| <i>Montrose Education Foundation</i> | <i>West Elk Hockey Association</i> |
| <i>Montrose Recreation District Soccer</i> | |

NuVista Scholarship News

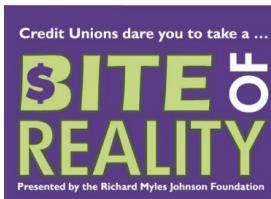
We awarded one Scholarship totaling \$1,200 to a local high school graduate. Congratulations to Kassie Yeager – Colorado Preparatory Academy (pictured to the right). We wish you the best in your next chapter. Scholarship information is available every year in the Spring. **Please encourage your students to apply!**



2022 Bite of Reality Scholarships

NuVista along with Montrose Black Canyon Rotary and various local sponsors, were able to award four \$1,000 scholarships to local high school graduates. Congratulations to Kelsey Rocco, Megan Neubaum and Gabriel Miller of Montrose High School, and Aubrie Lewis of Olathe High School.

2023 A LOOK AHEAD



NuVista is once again excited to be the title sponsor for the 2023 Reality Fair, Bite of Reality. Seniors from Montrose High School, Olathe High School, Peak Academy, Vista Charter School, and Black Canyon High School will be attending this in person event by using a hands-on app-based simulation that appeals to teens while giving them a taste of real-world financial realities. Teens are given a fictional occupation, salary, credit score, spouse, a child, student loan debt, credit card debt, and medical insurance payments. The teens then “walk” around to various stations to purchase housing, transportation, food, clothing, and

other needs. Fortunately, the game also includes a “credit union” to help with their financial needs. This interactive activity will teach teens how to make financial decisions and give them a better understanding of the challenges of living on a budget. Teens will have to deal with a pushy “car salesperson” and a commission-based “realtor”, and they will have to weigh their wants versus their needs. There’s even a “Fickle Finger of Fate” that will give the students unexpected “expenses” or “windfalls” – just like in real life. This amazing event will be on April 12th 2023.

STAY IN TOUCH

MONTROSE BRANCH
2711 Commercial Way

GUNNISON BRANCH
205 N. Sydney Street

CALL US 970-249-8813 or 888-261-7488

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