

REPORT TO OUR MEMBERSHIP

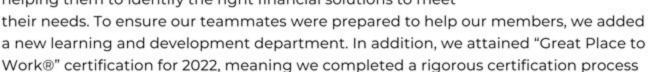
"People helping people" – it's the heart of the credit union movement. It's also what inspires Coosa Valley Credit Union to look beyond today and plan for the future. 2022 was a year defined by growth and possibilities. We began the year with the opening of our Woodstock location, our eighth branch and first in Cherokee county. This was a fitting way to start off a year in which we worked steadily to execute on completing a 5 year Strategic Plan heavily focused on growth. This plan was centered around key pillars that ultimately lead to enhancing the member experience, improving our infrastructure and creating opportunities for growth.

As we grow, our purpose statement keeps us aligned to what's most important: helping people in our hometowns live better financial lives. At Coosa Valley, we work to put our members at the core of every decision we make. This past year, we invested in new technologies to give members more options; we enhanced our self-service offerings; and we made improvements to our overall products and services. We put a renewed emphasis on infrastructure, making internal technology advances that are moving our current and future capabilities forward more rapidly than ever before.

As you'll read in the pages of this report, Coosa Valley Credit Union enjoyed another tremendously successful year in 2022. Reporting record loan production and deposit growth and closing out the year with nearly \$600M in assets, our financial position is strong.

We are proud to have been named as a Best Credit Union by the Georgia Business Journal for 2022. We continued to enhance member experience and invest in our infrastructure with the completion of a much-needed renovation of our Cedartown location, as well as breaking ground on a new location for our Ringgold branch.

We are proud to be a strong financial institution supporting our members' needs. In 2022, our dedicated team of financial professionals assisted thousands of members and their families, helping them to identify the right financial solutions to meet





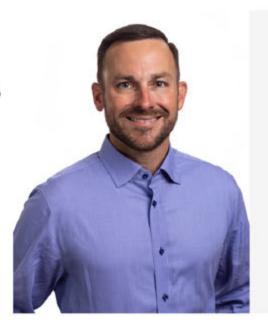
to become recognized as an employer who creates an outstanding employee experience.

Much has changed over the nearly 70-year history of the credit union. We've changed our name. We've opened new branches; welcomed new members; introduced new products; and embraced the ever-evolving world of technology. We've grown, strategically and literally, into one of the largest credit unions in Georgia. What hasn't changed at all is our purpose, our values, and our culture. We've always believed that, as long as we treat our employees and members with kindness, and do what is right, we'll find success. As we look ahead to 2023, we anticipate another year of even more amazing enhancements to our products, services, and our members' overall experience. And, above all, we will be kind.

Your credit union is well-positioned for continued growth and success, and we look to the future with enthusiasm. Our success, as always, is a testament to our team. In every department, at every level of the credit union, our employees' efforts day in and day out to advance our purpose of helping people in hometown live better financial lives cannot be overstated. I offer my sincere gratitude to Coosa Valley Credit Union's employees, and our board of directors, who give generously of their time and talents to help move Coosa Valley Credit Union forward. I am excited for the journey ahead, and thank you for choosing Coosa Valley Credit Union.

Sincerely,

Andy F. Harris President/CEO



As long as we treat our employees and members with kindness, and do what is right, we'll find success.

The 68th Annual Meeting of the Coosa Valley Credit Union was held on Saturday, February 26, 2022 outside the CVCU Main Office in Rome, Georgia. Approximately 100 credit union members attended the in person meeting.

Robert Smyth, welcomed attendees to the 68th Annual Meeting and explained the afternoon's events.

Mr. Randy Quick gave the invocation.

Robert Smyth introduced Mr. Cleve Hartley.

Cleve Hartley, Board Chairman, welcomed everyone. He then officially declared that a quorum was present and called the meeting to order. The printed annual report containing the minutes of the 67th Annual Meeting, as well as reports from the Supervisory Committee, the financial statements, and Highlights for 2021. All were approved as presented. Mr. Hartley then went to the next order of business- the destruction of ballots for 2021. As the 2021 election was uncontested, there were no ballots to destroy. The 2021 Nominating Committee nominated the following names for election to a 3-year term: Richard DiPrima, Chris Brock and Kelly Barnes for the four open seats on the Board of Directors. These individuals were elected by acclamation. Mr. Hartley offered his congratulations and then introduced and recognized the remaining board of directors as well as all committee members. He then asked Bob Blalock to join him on the stage where it was announced that Bob will be transitioning into Emeritus status. Bob was presented with a clock as a thanks for his many years of service as a member of the Board of Directors.

Mr. Hartley then introduced President / CEO Andy F. Harris.





President/ CEO Andy F. Harris provided attendees with a 2021 Year in Review. Mr. Harris thanked our incredible members for being patient with the credit union employees while learning to navigate post-COVID world. Mr. Harris spoke to the credit union doing what is necessary to keep our lobbies open through the challenges presented by the pandemic. Mr. Harris then gave a "shout-out" to the credit union staff for being resilient and flexible. Mr. Harris also spoke to the technological advancements that the credit union has been committed to making over the past few years and will continue to make. That technology has helped some members to seamlessly transition to a more remote relationship with the credit union.

Mr. Harris transitioned into speaking about our accomplishments during 2021 which had a lot to do with implementing new technology, such as a new online banking app, and the ability for our ATMs to accept deposits. One of our biggest technological accomplishments is the implementation of our mobile branch which allows us the ability to serve members with our full range of products and services from anywhere.

Mr. Harris then spoke about our two branch projects, the remodel of Cedartown and the opening of Woodstock, our first branch in Cherokee County.

Mr. Harris concluded by speaking about how 2021 was the best financial year in history of the credit union. The credit union continues to break its own records and with this success, it allows us to continue to grow and expand so we can serve even more people in our communities. Mr. Harris can count on your credit union to continue to grow and adapt to our environment, while remaining always true to the core values upon which we were founded. Lastly, Mr. Harris recognized our Board of Directors for providing excellent guidance and steady leadership.

The Credit Union had inflatables for children that attended to play on, as well as Timbo's Catering for this event with a plate for all attendees. The Credit Union also provided hats and t-shirts for members.

The meeting was adjourned.
Respectfully submitted,
Kelly O'Halpin
Executive Assistant, Coosa Valley Credit Union

Financial Statement

Assets	
Cash & Due From Other FI	19,257,014
Overnight	40,150,066
Investments (Net)	54,111,197
Net Loans	438,954,922
Total Other Assets	20,203,669
Fixed Assets (net)	24,230,871
Total Assets	596,907,739
Liabilities	
Shares Of Members	534,809,592
Total Other Liabilities	17,100,875
Total Liabilities	551,910,467
Equity	
Reserves	2,022,264
Undivided Earnings	31,473,743
Equity Acquired In	8,968,303
Merger	
Unreal G/(L) on Sec - AFS	(4,587,726)
YTD Net Income	7,120,688
Total Equity	44,997,272
Total Liabilities & Equity	596,907,739

We certify, to the best of our knowledge and belief, this statement and the related statements are true and correct and present fairly the financial position and the results of operations for the periods covered.

Kenneth Duskey, Treasurer Andy F. Harris, President/CEO



Supervisory/ Audit Committee Report

The Supervisory/Audit Committee consists of a volunteer committee of members of Coosa Valley Credit Union appointed by our Board of Directors. They have the responsibility to ensure that internal controls are implemented and maintained to protect members' interests. The Supervisory/Audit Committee oversees an annual audit of financial records of the credit union, verifies members' accounts, and reports the results to the Board of Directors. The Supervisory/Audit Committee, the Board of Directors, and the credit union management carefully consider all conclusions and recommendations presented by our auditors. Our credit union remains in good shape both financially and structurally. The Supervisory/Audit Committee is confident that Coosa Valley Credit Union is continuing to move in the right direction and is prepared to handle opportunities and challenges ahead.

Pam Givens, Chairman, Supervisory/Audit Committee

Credit Committee Report

The function of the Credit Committee is to approve and review certain loans that the credit union grants. The Credit Union uses third party and internal auditors to monitor and evaluate the lending policies established by the board of directors. For 2022, all loans were approved per credit union policy.

Dr. Lucian Harris Chairman, Credit Committee

Nominating Committee Report

For 2023, the Coosa Valley Credit Union Board of Directors has five seats for renewal. The Nominating Committee submits the following names for consideration for position of Director, to serve a three year term.

Mr. Matthew Crane Dr. Lucian Harris Mr. Cleve Hartley Ms. Pam Givens Ms. Jenny Shealy

Since the number of vacant seats is equal to the number of candidates nominated, these nominees will be elected by acclamation during the Annual Meeting.

Board of Directors



Cleve Hartley Board Chairman Volunteer since 1989



Kenneth Duskey Board Treasurer Volunteer since 1967



Richard DiPrima Board Secretary Volunteer since 2007



Kelly Barnes Volunteer since 2016



Chris Brock Volunteer since 2013



Matthew Crane Volunteer since 2005



Pam Givens Volunteer since 2008



Dr. Lucian Harris Volunteer since 2016



Randy Quick Volunteer since 2004



Jenny Shealy Volunteer since 2016



Brad Wilson Volunteer since 2016



Chad Woods Volunteer since 2015



Bob Blalock Board Member Emeritus Volunteer since 1988