

2025 Annual Report



**This is Southern Colorado.
This is Home**



At Minnequa Works, we believe your credit union should be more than transactions - it should be rooted in trust, relationships, and a genuine commitment to the people and community we serve. Every day, our team shows up with purpose to support our Members' financial journeys, invest in local impact, and strengthen the future of Southern Colorado.

This past year reflects continued progress, resilience, and growth. This is made possible by our Members, our Team, and our shared belief in doing what's right for our community.

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2025 At a Glance



12,793 Members Served

49 Employees

5 Branch Locations

25 Financial Literacy Events

Over \$189,000 in Community Support & Donations

723 Hours of Training

Over 350,000 Individual Member Interactions in Person, by Phone, or Online

Chairman's Report



As Chairman of the Board for Minnequa Works Credit Union, I am proud to reflect on a year marked by purposeful growth and continued commitment to our Members and communities across Southern Colorado.

A defining milestone in 2025 was the grand opening of our Pueblo West location, representing a strategic investment in expanding access, strengthening relationships, and meeting our Members where they are. This new service center is more than a building—it reflects our dedication to growing alongside our communities while delivering convenient, personalized financial services.

Beyond physical expansion, Minnequa Works continued to build momentum through enhancements in technology, lending, and financial wellness. These efforts reinforce our role as both a trusted financial institution and a community partner focused on long-term impact.

As a Board, we remain committed to guiding this growth with strong governance and a clear strategic vision. The progress achieved this year reflects the alignment of our Board, leadership team, and employees, all working together to serve our Membership with excellence.

On behalf of the Board of Directors, thank you to our team for their dedication and to our Members for the trust you place in us each day.

Together, we will continue to grow, serve, and make a difference.

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Greg Smith
Board Chair



Audit Committee Report



The Audit Committee plays a vital role in ensuring the ongoing financial safety and soundness of Minnequa Works Credit Union, serving as a steward of the assets entrusted to us by our Members. As a committee of the Board of Directors, we remain committed to upholding strong governance practices, maintaining integrity in all operations, and acting in the best interest of our Membership.

Our responsibilities include overseeing the accuracy of financial reporting, evaluating internal controls, and ensuring compliance with applicable Federal and State regulations. Through continued education and training in audit oversight and fiduciary responsibilities, the Committee works to ensure that management's actions align with established policies, procedures, and regulatory expectations.

In 2025, the Audit Committee continued its partnership with SingerLewak, LLP to conduct comprehensive internal audits of operational and accounting functions. These quarterly reviews, including detailed assessments of Bank Secrecy Act (BSA) compliance, are essential in maintaining strong internal controls and operational effectiveness.



We are pleased to report that audit results for 2025 reflected no material findings, reinforcing the strength of our internal processes and the organization's commitment to accountability, transparency, and compliance.

The work of the Audit Committee supports the continued trust Members place in Minnequa Works Credit Union and ensures we remain well-positioned to serve our community with confidence and integrity.

2025 Audit Committee

Marilyn Rhoades - Ellen Mahoney - Jayne Renkosik

Treasurer's Report



Since 2013, Minnequa Works Credit Union has consistently earned a 5-Star (Superior) rating from Bauer Financial, reflecting excellence in capital adequacy, profitability, and asset quality. This recognition underscores our ongoing commitment to maintaining a safe, sound, and sustainable financial institution—one that exists to serve our Members and support their financial success.

In 2025, the credit union delivered another strong year of financial performance. Net income totaled \$2,029,970, while total assets grew to \$265,866,046, demonstrating continued strength and stability. One of the most meaningful outcomes of our performance is the direct benefit returned to our Members, with over \$3.56 million in dividends distributed in 2025.



Our commitment to supporting our Members and community is also reflected in our lending growth. Total loans increased to more than \$112.6 million, representing net growth of \$28.1 million year-over-year. This growth highlights both strong demand and our ability to provide responsible, accessible financing solutions.

Importantly, this growth was achieved while maintaining a net worth ratio above 13%, reinforcing the strong capital position of the credit union and ensuring long-term financial resilience.

The strength of Minnequa Works Credit Union is experienced daily through service and engagement in our community—but it is also clearly reflected in our financial performance. Together, these results position us to continue serving our Members and supporting our communities for generations to come.

Gloria Bowser
Secretary &
Treasurer

2025 Financial Summary



Assets	2025	2024
Loans to Members (Net of Allowance)	\$ 112,665,034	\$ 92,654,818
Cash	\$ 14,601,604	\$ 9,530,838
Investments	\$ 113,610,410	\$ 125,524,184
Fixed Assets (Net)	\$ 3,031,023	\$ 2,866,884
Other Assets	\$ 21,957,976	\$ 15,853,101
Total Assets	\$ 265,866,046	\$ 246,429,826

Liabilities		
Member Shares & Deposits	\$ 235,137,206	\$ 220,786,902
Accrued Expenses & Other Liability	\$ 2,135,885	\$ 1,707,249
Total Equity	\$ 28,592,955	\$ 23,935,675
Total Liabilities & Equity	\$ 265,866,046	\$ 246,429,826

Income Statement Summary	2025	2024
Interest on Loans	\$ 6,800,547	\$ 4,974,805
Investment Income	\$ 4,667,961	\$ 4,770,134
Other Income	\$ 3,033,828	\$ 1,988,721
Total Income	\$ 14,502,336	\$ 11,733,660
Operating Expenses	\$ 8,908,667	\$ 6,557,639
Income (Loss) from Operations	\$ 5,593,669	\$ 5,176,021
Dividends Paid	\$ 3,563,699	\$ 3,592,905
Net Income	\$ 2,029,970	\$ 1,583,117

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Main Branch
1549 E. Abriendo Ave

Eagleridge
4700 Eagleridge Cir

Belmont
1010 Bonforte Blvd

Regency
1743 S Pueblo Blvd

Pueblo West
1006 N Market Plaza

mymwcu.com



MINNEQUA WORKS
CREDIT UNION

Federally Insured by NCUA