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50,000 Lives Impacted in 2019

$275,000 Donations

560 Community Events

210 Organizations Supported

Food Drive
- 1,000 Pounds Donated
- 830 Meals Provided

Community Clean Up
- 1,108 Pounds of Trash
- 200 Volunteer Hours
- 109 Crew Members
- 11 Events

Member Fundraisers
- 2,100 Gifts for Seniors
- 600 Toys for Holiday Toy Drive

Financial Literacy
- 700 Hours
- 40 Topics
- 5,838 Adults & Youth
- 250 Events
- 92 Schools & Organizations

SOMETHING ABOUT A TRUCK

Dan Stoltz, President/CEO, shared a message from the president/CEO:

“Every year presents new challenges, obstacles, and uncertainty, and this year has been no exception. At SPIRE, our Core Purpose is simple—Provide Financial Stability and Empowerment. This means we will not forget our roots, and we will give you our best every day. We want to do business the right way, just like Edgar Archer. Today, Archer's financial principles are still at the core of who we are and what we do. If you would like to learn more about the bank, please visit our website or call us at 1-800-755-9910. We look forward to serving you and your family for many years to come.”

SOMETHING ABOUT AN IMPACT!

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Financial Literacy
- 700 Hours
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- 250 Events
- 92 Schools & Organizations

SPIRE Employee Impact
- 2,800 Hours Given
- $2,000 Money Raised
- 65% Staff participation in making an Impact!
In 2019, SPIRE proudly introduced the Treasures Program

**OUR MISSION**
To use our treasures to directly improve lives in our community and beyond.

**OUR TREASURES**
0.25% of every SPIRE Visa® Credit card transaction goes to support charitable causes.

**CAUSES WE SUPPORT**
- Animals
- Cancer
- Child Wellness
- Community Outreach—MN
- Financial Education
- Homelessness
- Hunger
- Veterans
- Giveback
SOMETHING ABOUT A TRUCK

It was under the tough economic times of the Great Depression that Twin City Co-ops Credit Union (TCU) began in 1934. The principles of self-help, people working together to save what little money they had, lending that little money to each other, and paying each other back any earnings in the form of dividends were the mainstays of this new credit union.

This new credit union started as an idea from one man—Edgar Archer. Archer was an employee of what was then Midland Cooperative Oil Association. Before starting at Midland, Archer had been out of work for some time, resulting in many unpaid bills. Now working, Archer wanted to “do the right thing” and pay his debts. He applied for loans everywhere but was refused everywhere. Archer did not give up. He had been hearing about credit unions and decided to try to start one at Midland. In February 1934, Archer and seven of his fellow workers applied for a certificate of organization. On March 13, 1934, they incorporated and when the credit union opened its doors, the loan maximum was set at $50 with interest at 1½ monthly on the unpaid balance. Edgar Archer was the first to apply for and receive a loan.

To honor and remember Archer and our past, SPIRE adopted an old Ford pickup truck as our unofficial mascot. For almost nine years, this truck named Archie has appeared in TV commercials, parades, advertisements, and has made every kind of public appearance one could imagine. Archie is very special to SPIRE. This work truck symbolizes the Midwestern values that drive us. Trust. Honesty. Integrity. Hard work. Compassion. Humility. Promises made and promises kept. Archie helps tell our credit union’s story of why we are here and how we go about our business.

At SPIRE, our Core Purpose is simple—to improve lives each and every day. We want to do business the right way, just like Edgar Archer. Today, Archer’s financial institution is over $1.23 billion in assets and nearly 125,000 members. I think he would be very proud of what he started so many years ago.

Nevertheless, SPIRE’s goal is not to be the biggest financial institution in Minnesota but rather to be the best, in terms of service and overall value. SPIRE will not forget our roots, and we will give you our best every day. We want to take the hassle out of finances and make it easy and enjoyable to do business with us.

Every year presents new challenges, obstacles, and uncertainty, and this year will be no different. Nonetheless, I look to 2020 and the new decade ahead with great enthusiasm and excitement. Your credit union and Archie will be ready for these new challenges as we strive to improve financial lives every day.

Sincerely,

[Signature]
Dan Stoltz
BEST YEAR EVER (AGAIN)

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On behalf of SPIRE’s Board of Directors, it is a genuine honor to serve you. We truly appreciate your membership in SPIRE and the confidence you have placed in us.

Tom Heinzen
SPIRE Board Chair
**AS OF JUNE 30**

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<thead>
<tr>
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<tbody>
<tr>
<td>Loans to Members</td>
<td>$936,584,055</td>
<td>$841,647,076</td>
<td>$695,911,705</td>
<td>$558,677,552</td>
<td>$499,183,534</td>
</tr>
<tr>
<td>Allowance for Loan Losses</td>
<td>(3,773,158)</td>
<td>(3,453,261)</td>
<td>(2,965,593)</td>
<td>(2,495,071)</td>
<td>(2,232,457)</td>
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<tr>
<td>Investments</td>
<td>104,850,864</td>
<td>130,736,017</td>
<td>187,697,656</td>
<td>211,991,551</td>
<td>225,427,930</td>
</tr>
<tr>
<td>Land, Building and Equipment</td>
<td>41,596,112</td>
<td>37,853,335</td>
<td>37,706,245</td>
<td>36,154,037</td>
<td>34,182,203</td>
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<tr>
<td>NCUSIF Deposit</td>
<td>9,458,050</td>
<td>8,603,807</td>
<td>7,894,400</td>
<td>7,310,759</td>
<td>6,875,668</td>
</tr>
<tr>
<td>Other Assets</td>
<td>32,233,107</td>
<td>32,136,037</td>
<td>30,869,345</td>
<td>32,981,545</td>
<td>30,979,337</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$1,120,949,030</strong></td>
<td><strong>$1,047,523,011</strong></td>
<td><strong>$957,113,758</strong></td>
<td><strong>$844,620,373</strong></td>
<td><strong>$794,416,214</strong></td>
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<tbody>
<tr>
<td>Deposits</td>
<td>$1,008,946,358</td>
<td>$948,392,197</td>
<td>$849,835,844</td>
<td>$764,111,466</td>
<td>$718,216,665</td>
</tr>
<tr>
<td>Borrowed Funds</td>
<td>0</td>
<td>0</td>
<td>20,000,000</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>11,707,951</td>
<td>9,422,616</td>
<td>6,588,488</td>
<td>4,828,030</td>
<td>4,822,574</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$1,020,654,309</strong></td>
<td><strong>$957,814,813</strong></td>
<td><strong>$876,424,332</strong></td>
<td><strong>$768,939,496</strong></td>
<td><strong>$723,039,238</strong></td>
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<tbody>
<tr>
<td>$100,294,721</td>
<td>$89,708,198</td>
<td>$80,689,426</td>
<td>$75,680,877</td>
<td>$71,376,976</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Liabilities &amp; Equity</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,120,949,030</td>
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<td>$844,620,373</td>
<td>$794,416,214</td>
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</table>

**LOANS**
- **Vehicle**
- **Real Estate**
- **Visa**
- **Commercial**
- **Other**

2019
- **$936,584,055**
2018
- **$841,647,076**
2017
- **$695,911,705**
2016
- **$558,677,552**
2015
- **$499,183,534**

---

**COMMUNITY DONATIONS SUPPORTED**

- **Events**
  - 210
- **Food Drive**
  - 1000
- **Member Fundraisers**
  - 109
- **Community Clean Up**
  - 600
- **Toys for Holiday Toy Drive**
  - 103
- **Gifts for Seniors**
  - 92

**FINANCIAL LITERACY**

- **5,838**
- **$2,000**
- **250**
- **2,800**
- **700**

**Schools & Adults & Youth Topics**

- **40**
- **92**
- **65%**
- **40**
- **92**

---

**Archie helps tell our credit union’s story of why we are here and how we go**

- **Integrity.**
- **Hard work.**
- **Compassion.**
- **Humility.**
- **Promises made and promises kept.**

---

**This work truck symbolizes the Midwestern values that drive us. Trust. Honesty.**

---

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---

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<tr>
<td><strong>AS OF JUNE 30</strong></td>
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<tr>
<td>Interest Income</td>
<td>$34,137,944</td>
<td>$29,380,301</td>
<td>$24,244,096</td>
<td>$21,607,970</td>
<td>$20,415,958</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>(3,215,128)</td>
<td>(2,167,593)</td>
<td>(1,606,176)</td>
<td>(1,717,629)</td>
<td>(1,857,409)</td>
</tr>
<tr>
<td>Net Interest Income</td>
<td>$30,922,816</td>
<td>$27,212,708</td>
<td>$22,637,920</td>
<td>$19,890,341</td>
<td>$18,558,549</td>
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<tr>
<td>Provision for Loan Losses</td>
<td>(1,510,760)</td>
<td>(1,644,159)</td>
<td>(1,180,634)</td>
<td>(670,824)</td>
<td>434,747</td>
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<tr>
<td>Net Interest Income After</td>
<td>$29,412,056</td>
<td>$25,568,549</td>
<td>$21,457,286</td>
<td>$19,219,517</td>
<td>$18,993,296</td>
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<tr>
<td>Provision for Loan Losses</td>
<td></td>
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<tr>
<td>Fees and Other Income</td>
<td>20,878,642</td>
<td>17,818,314</td>
<td>16,620,171</td>
<td>14,171,415</td>
<td>12,891,121</td>
</tr>
</tbody>
</table>

**OPERATING EXPENSES**

|                          |            |            |            |            |            |
| Compensation and Benefits| (19,664,880) | (17,796,112) | (15,525,200) | (13,731,688) | (12,929,902) |
| Other Operating Expenses | (20,897,985) | (19,469,486) | (17,957,868) | (15,918,701) | (15,594,736) |
| Total Operating Expenses  | ($40,562,865) | ($37,265,598) | ($33,483,068) | ($29,650,389) | ($28,524,638) |

**Net Income**

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<tr>
<td>Checking</td>
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<tr>
<td>Money Market</td>
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<tr>
<td>Certificates</td>
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*A special thank you to Ron Glasgow for his service to SPIRE from 2008-2019.