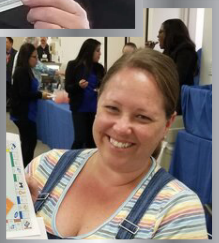
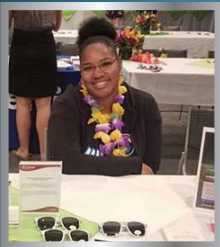
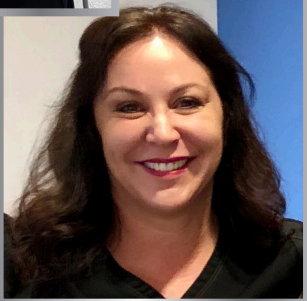
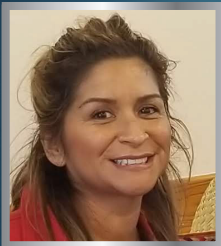
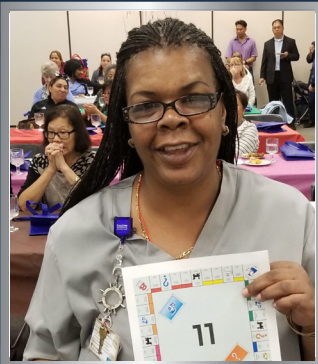


# CALCOM

FEDERAL CREDIT UNION



2019

# ANNUAL REPORT

## PRESIDENT'S MESSAGE

For more than 50 years, CalCom has served its Members with the same passion of providing financial solutions to help Members achieve their financial goals and dreams.

In 2019, CalCom successfully completed several exciting initiatives, including enhancing account notification and controls through CardNav. Car Scouts, an auto buying service program, was added to assist Members with getting great deals on new and used vehicles. We increased our HELOC and real estate loan limits up to \$1M and vehicle financing up to 125%, allowing more opportunities for Members to finance or refinance their homes and vehicles with us. And we launched an Emergency Loan Program to help Members who have been or may be affected by a disaster event. We also started collecting work attires, blankets, hygiene products, and canned goods for homeless college students and made our first donation to Long Beach City College. If you want to help with this cause, donation bins are available in all of our branches.

In 2020, we will be expanding our HELOC with 10/1 ARM and real estate loans with FHA and VA programs through Quicken Mortgage. We will be replacing our Credit Life & Credit Disability Insurance with Debt Protection, to include Involuntary Unemployment Coverage. Our new Rewards Checking Account Program and Text Communications will also be available soon for our Members.

On behalf of the Board of Directors, Committee Members, Management and Staff, thank you for your continued support and for allowing us to serve your financial service needs.

**Jon Hernandez, President & CEO**

## CHAIRMAN'S MESSAGE

It's my pleasure to inform you that CalCom Federal Credit Union had another successful year.

CalCom Management and Staff continue to keep the Members' best interest at the forefront of its operations receiving 97% in its 2019 Member survey. And with your support, CalCom's financial position remains strong while increasing and enhancing our financial services, providing a good work environment and helping our community.

I want to thank the Board of Directors and Committee Members for their dedication, leadership, and vision.

On behalf of the CalCom Volunteers, we thank you for your continued support and we appreciate your business.

**Betty Wright, Board Chairperson**

## SUPERVISORY COMMITTEE REPORT

The Supervisory Committee is composed of volunteer members appointed by the Board of Directors and provides critical oversight of the credit union operations to uphold the safety and soundness standards set forth by. This is accomplished through policy evaluation, review of operations procedures, safeguarding members' interest, and being continually aware of the overall state of operations.

In 2019, the Committee commissioned several audits and evaluations of CalCom's operations; completed the National Credit Union Administration Examination in March 2019; completed the external audit in June 2019; and performed periodic internal audits.

Based on our evaluations and the findings of the Data and Risk Management Department, CalCom members can continue to expect the same high level of service and feel assured their assets are safe as we move through 2020.

**Phillip Gutierrez, Chairman, Supervisory Committee**



## MANAGEMENT & STAFF

President/CEO	Jon Hernandez
Vice President	Johnny Lee
Administrative Manager	Erica Stuppa
Operations Manager	Aron Harrington

## BOARD OF DIRECTORS

Chairperson	Betty Wright
Vice Chairperson	Andy Doyle
Treasurer	Jon Hernandez
Secretary	Judy Crouch
Director	Brian Hicks
Director	Richard Redmayne
Director	Tony Vasquez

## SUPERVISORY COMMITTEE

Chairperson	Phillip Gutierrez
Member	Chris Riccardi
Member	Bill Kemp



## SUMMARY STATEMENT OF FINANCIAL CONDITION

ASSETS	12/31/19	12/31/18
Consumer Loans	\$23,185,282	\$22,155,814
Real Estate Loans	\$11,386,332	\$13,555,901
HELOC	\$9,042,963	\$9,775,023
Deferred Fees	\$31,638	\$48,435
<b>TOTAL LOANS</b>	<b>\$43,646,215</b>	<b>\$45,535,174</b>
Negative Shares	\$35,680	\$38,385
(Less Allowance for Loan Losses)	(\$337,420)	(\$455,352)
Cash	\$5,011,127	\$2,477,346
Investments	\$6,928,000	\$5,950,885
Unrealized Gain/(Loss)	\$546	(\$87,725)
Fixed Assets	\$5,803,410	\$6,060,883
Other Assets	\$3,416,762	\$3,339,887
<b>TOTAL ASSETS</b>	<b>\$64,504,320</b>	<b>\$62,859,483</b>
LIABILITIES & EQUITY	12/31/19	12/31/18
<b>TOTAL LIABILITIES</b>	<b>\$792,677</b>	<b>\$1,299,852</b>
Member Deposits	\$43,345,548	\$42,311,865
Member Share Certificates	\$10,924,412	\$10,250,271
<b>TOTAL DEPOSITS</b>	<b>\$54,269,961</b>	<b>\$52,562,136</b>
Regular Reserves	\$1,100,000	\$1,100,000
Undivided Earnings	\$8,341,136	\$7,985,220
Unrealized Gain/(Loss)	\$546	(\$87,725)
<b>TOTAL RESERVES</b>	<b>\$9,441,682</b>	<b>\$8,997,495</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$64,504,320</b>	<b>\$62,859,483</b>
OPERATING INCOME	12/31/19	12/31/18
Income from Loans	\$2,522,035	\$2,571,040
Income from Investments	\$213,306	\$184,103
Income from Fees	\$716,059	\$771,070
Income from Miscellaneous	\$185,168	\$231,552
<b>TOTAL OPERATING INCOME</b>	<b>\$3,636,567</b>	<b>\$3,757,765</b>
OPERATING EXPENSES	12/31/19	12/31/18
Operating Expenses	\$3,026,953	\$3,382,980
Dividend Expenses	\$259,255	\$175,564
<b>TOTAL OPERATING EXPENSES</b>	<b>\$3,286,208</b>	<b>\$3,558,544</b>
NON-OPERATING INCOME/(EXP)	\$5,558	(\$27)
<b>TOTAL NET INCOME/(LOSS)</b>	<b>\$355,917</b>	<b>\$199,194</b>

## OUR MISSION

To inspire our members to achieve their financial goals and dreams.

For the past 150 years, the credit union movement has existed with one goal: to carry out the philosophy of "People Helping People." Credit unions are not-for-profit cooperatives that are owned by their members and governed by a volunteer board of directors with all profits being returned to members in the form of low loan rates, competitive dividend earnings and minimal fees, making them unique in the financial world.

CalCom is proud to be a part of this tradition of member-oriented service! Founded as LICOMTO Federal Credit Union in 1968, we served the employees and family members of Little Company of Mary Hospital with a single employee, Ms. Doris Anthony, conducting the entire operation. Today, CalCom has grown to over 25 employees and offers an array of financial products and services all built around the foundation of a family to serve its ever-growing credit union membership.



### Main Office

3748 Bayer Avenue, Unit 104  
Long Beach, CA 90808

### Torrance Branch Office

3400 Torrance Boulevard, Unit 100  
Torrance, CA 90503

### Downey City Hall Branch Office

11111 Brookshire Avenue, 2nd Floor  
Downey, CA 90241

For your nearest CO-OP locations,  
text your zip code to MYCOOP (692667)



### Contact us:

#### Member Service:

855.9CALCOM (855.922.5266)  
memberservices@calcomcu.org

#### Loans:

855.9CULOAN (855.928.5626)  
loans@calcomcu.org

#### 24-Hr Phone Teller:

855.327.8907

#### Fax:

562.420.1368

