



OUR MEMBERS

CALCOM
FEDERAL CREDIT UNION

2022 ANNUAL REPORT

PRESIDENT'S MESSAGE

As we emerge from a worldwide event that took control of our lives these past three years, let us remember the lessons learned and continue growing stronger for the future. I would like to thank the CalCom Staff and Volunteers for their hard work and endless dedication this past year. We finished the year with a strong financial position with over 13% in capital. This allows us to continue to find ways to better serve Members, like you, and to give back to our community. Since the pandemic, CalCom generated almost \$8M in Consumer Loans and \$13.7M in Real Estate Loans. In addition, we donated hundreds of meals to Frontline Workers, made multiple contributions to local colleges for homeless students, and continued to share financial education through workshops and seminars.

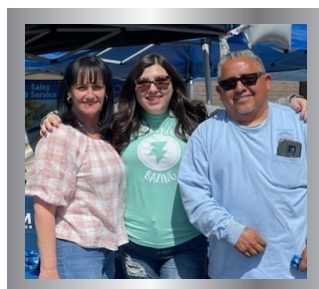
This year we have a tough economy ahead of us with the high inflation and high interest rates. Our Members will remain at the forefront of our decisions as we navigate into the future. We blasted into this year with a competitive 4% rate for our Promotional Share Certificate to help our Members launch their Savings. We are pleased to share this drew a lot of interest and we opened over 100 Share Certificates totaling over \$4.6M.

The pandemic highlighted the demand for remote services, therefore, CalCom decided to convert to a new core system in the first quarter of 2024. Our new core system will allow us to serve our Members better both remotely and in person. Please look out for more information about this exciting new fintech upgrade!

We appreciate your positive feedback from our surveys awarding us a 98% satisfaction on branch and 96% satisfaction on lending services as well as a 4.5-star rating on several online review platforms. In addition, we continued to receive a 5-star rating from Bauer Financial, an independent bank research firm.

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. Our Management and Staff continue to keep the Members' best interest at the forefront of its operations, continuing to focus on Member accessibility and Staff training to enhance the ease and level of service we provide to our Members.

I want to thank the Management and Staff for their dedication in serving the needs of the Members, the continuous commitment of our Volunteers, and the understanding and support of the Members through the pandemic. We are all better as a whole after all this.

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

Andy Doyle, Board Chairman

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. This is accomplished through policy evaluation, review of operational procedures, safeguarding members' interests, and being continually aware of the overall state of operations.

In 2022, the Committee commissioned several audits and evaluations remotely of CalCom's operations; completed the National Credit Union Administration Examination in January 2022 with the effective date as of September 30, 2021, completed the external audit in October 2022 with the effective date as of June 30, 2022, completed Bank Secrecy Act Audit in January 2023 with the effective date as of December 31, 2022; 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 2023.

We welcome any questions, concerns or other feedback Members may have.

Phillip Gutierrez, Supervisory Committee Chairman



BOARD OF DIRECTORS

Emeritus	Betty J. Wright
Chairman	Andy Doyle
Vice Chairman	Tony Vasquez
Treasurer	Jon Hernandez
Secretary	Judy Crouch
Director	Brian Hicks
Director	Richard Redmayne

SUPERVISORY COMMITTEE

Chairman	Phillip Gutierrez
Member	Richard Redmayne
Member	Bill Kemp

ASSET LIABILITY COMMITTEE

Chairman	Julie Denvir
Member	Johnny Lee
Member	Jon Hernandez

MANAGEMENT

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

STAFF

ADMINISTRATION	
Debbie Chang	Jenifer Sierra
RETAIL SERVICES	
Andrea Cortez	Juan Cortez
Ashley Ibarra	Kaulani Peters
Bianca Gomez	Lei Spencer
Briana Fao	Marisol Hernandez
Brittany Ibarra	Melissa Ferrer
SUPPORT SERVICES	
Cai LeVeaux	Dennis Devera
Cedric Sevilla	Marleen Hernandez
Daisy Balderas	Vanessa Carrillo

SUMMARY STATEMENT OF FINANCIAL CONDITION

ASSETS	12/31/22	12/31/21
Consumer Loans	\$18,374,425	\$18,914,328
Real Estate Loans	\$21,126,982	\$16,639,189
HELOC	\$26,689,009	\$19,586,290
Deferred Fees	\$19,081	\$36,087
TOTAL LOANS	\$66,209,497	\$55,175,894
Negative Shares	\$34,065	\$23,152
(Less Allowance for Loan Losses)	(\$141,886)	(\$204,833)
Cash	\$1,703,339	\$9,972,345
Investments	\$5,486,000	\$5,236,000
Unrealized Gain/(Loss)	(\$221,734)	(\$22,989)
Fixed Assets	\$5,118,293	\$5,301,869
Other Assets	\$4,065,546	\$3,881,996
TOTAL ASSETS	\$82,253,120	\$79,363,434
LIABILITIES & EQUITY	12/31/22	12/31/21
TOTAL LIABILITIES	\$1,001,276	\$706,839
Member Deposits	\$55,985,642	\$57,331,325
Member Share Certificates	\$12,316,929	\$10,768,006
Non-Member Deposits	\$1,991,000	–
TOTAL DEPOSITS	\$70,293,572	\$68,099,331
Regular Reserves	–	\$1,100,000
Undivided Earnings	\$11,180,007	\$9,480,253
Unrealized Gain/(Loss)	(\$221,734)	(\$22,989)
TOTAL RESERVES	\$10,958,274	\$10,557,264
TOTAL LIABILITIES & EQUITY	\$82,253,120	\$79,363,434
OPERATING INCOME	12/31/22	12/31/21
Income from Loans	\$2,791,785	\$2,507,244
Income from Investments	\$71,090	\$76,848
Income from Fees	\$777,545	\$716,229
Income from Miscellaneous	\$193,797	\$407,852
TOTAL OPERATING INCOME	\$3,834,217	\$3,708,173
OPERATING EXPENSES	12/31/22	12/31/21
Operating Expenses	\$3,190,406	\$3,027,507
Dividend Expenses	\$130,122	\$117,648
TOTAL OPERATING EXPENSES	\$3,320,528	\$3,145,155
NON-OPERATING INCOME/(EXP)	(\$86,065)	\$101,544
TOTAL NET INCOME/(LOSS)	\$599,754	\$664,562

OUR MISSION

To collaborate with 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 20 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

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Member Service:

855.9CALCOM (855.922.5266)
memberservices@calcomcu.org

Loans:

855.9CULOAN (855.928.5626)
loans@calcomcu.org

For your nearest CO-OP locations:

Text your zip code to MYCOOP (692667)

