

2020



FINANCIAL WELLNESS MENTAL WELLNESS PHYSICAL WELLNESS

ANNUAL REPORT

PRESIDENT'S MESSAGE

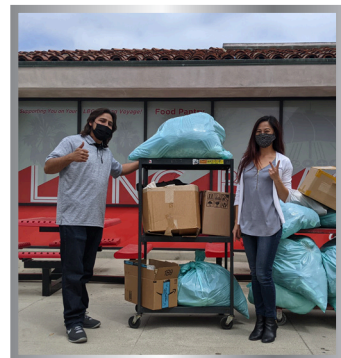
At the beginning of 2020, we were all taken back by the worldwide pandemic of COVID-19. However, with the immediate response of our Management Team, we executed our Pandemic Preparedness Plan and implemented COVID-19 Protocols for the safety and security of our Members, Staff, and Community. We deployed our Disaster and Pandemic Assistance Program aiding our Members with over \$5.4M in Loan Payment Extensions and Emergency Loans. During quarantine, we were able to stay connected through our various remote services such as Shared Branches, ATMs, Mobile Banking, Mobile Check Deposit, and Text Communication to avoid interruption to our business and provide continuous access to our Members.

In response to our Members' needs, we enhanced our Real Estate and Home Equity Line of Credit offerings including, second homes and investment properties of 1 to 4 units which led to funding over \$24.6M in total loans which is the highest loan funding CalCom has done since its inception. It was also a perfect timing and solution to have our partnership with CarScouts selling over \$1.1M in vehicle sales to our Members without having to set foot at the dealership through their convenient no-contact delivery service.

And despite the challenges of the pandemic, we continued our commitment to assisting our local communities with donations of food, clothing, blankets, and toiletries to the homeless students at our local colleges such as Cerritos College and Long Beach Community College. We also provided boxed lunches, in conjunction with local restaurants, to frontline workers of Harbor UCLA, Torrance Memorial, Providence Little Company of Mary, Providence San Pedro, and Northridge Hospital.

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 2020 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 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.

Betty J. Wright, 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 operations procedures, safeguarding members' interests, and being continually aware of the overall state of operations.

In 2020, the Committee commissioned several audits and evaluations remotely of CalCom's operations; completed the National Credit Union Administration Examination in October 2020 with the effective date as of June 30, 2020, completed the external audit in September 2020 with the effective date as of June 30, 2020, completed Bank Secrecy Act Audit in November 2020; 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 2021.

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

Phillip Gutierrez, Supervisory Committee Chairman



BOARD OF DIRECTORS

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

SUPERVISORY COMMITTEE

Chairman	Phillip Gutierrez
Member	Chris Riccardi
Member	Bill Kemp

ASSET LIABILITY COMMITTEE

Chairman	Julie Denvir
Member	Betty J. Wright
Member	Jon Hernandez

MANAGEMENT

President/CEO	Jon Hernandez
Vice President	Johnny Lee
Retail Service Manager	Debbie Flannagan
Support Service Manager	Aron Harrington
Administrative Manager	Erica Stuppa

STAFF

ADMINISTRATION	
Debbie Chang	Jenifer Sierra
RETAIL SERVICES	
Melissa Ferrer	Bianca Gomez
Vanessa Gonzales	Brittany Moeai
Andrea Cortez	Yesenia Enciso
Briana Fao	Rosa Quezada
Heather Wurst	Claudia Camacho
SUPPORT SERVICES	
Cedric Sevilla	Cai LeVeaux
Dennis Devera	Yesenia Zavala
Marche Austin	Daisy Balderas
Vanessa Carrillo	Marleen Hernandez

SUMMARY STATEMENT OF FINANCIAL CONDITION

ASSETS	12/31/20	12/31/19
Consumer Loans	\$ 21,329,225	\$23,185,282
Real Estate Loans	\$13,049,501	\$11,386,332
HELOC	\$16,015,757	\$9,042,963
Deferred Fees	\$45,059	\$31,638
TOTAL LOANS	\$50,439,541	\$43,646,215
Negative Shares	\$17,423	\$35,680
(Less Allowance for Loan Losses)	(\$264,374)	(\$337,420)
Cash	\$4,634,060	\$5,011,127
Investments	\$9,700,000	\$6,928,000
Unrealized Gain/(Loss)	\$4,949	\$546
Fixed Assets	\$5,549,626	\$5,803,410
Other Assets	\$3,747,695	\$3,416,762
TOTAL ASSETS	\$73,828,921	\$64,504,320
LIABILITIES & EQUITY	12/31/20	12/31/19
TOTAL LIABILITIES	\$612,091	\$792,677
Member Deposits	\$52,654,326	\$43,345,548
Member Share Certificates	\$10,641,578	\$10,924,412
TOTAL DEPOSITS	\$63,295,904	\$54,269,961
Regular Reserves	\$1,100,000	\$1,100,000
Undivided Earnings	\$8,815,977	\$8,341,136
Unrealized Gain/(Loss)	\$4,949	\$546
TOTAL RESERVES	\$9,920,926	\$9,441,682
TOTAL LIABILITIES & EQUITY	\$73,828,921	\$64,504,320
OPERATING INCOME	12/31/20	12/31/19
Income from Loans	\$2,500,100	\$2,522,035
Income from Investments	\$144,209	\$213,306
Income from Fees	\$585,630	\$716,059
Income from Miscellaneous	\$180,528	\$185,168
TOTAL OPERATING INCOME	\$3,410,467	\$3,636,567
OPERATING EXPENSES	12/31/20	12/31/19
Operating Expenses	\$2,842,153	\$3,026,953
Dividend Expenses	\$194,910	\$259,255
TOTAL OPERATING EXPENSES	\$3,037,063	\$3,286,208
NON-OPERATING INCOME/(EXP)	\$101,437	\$5,558
TOTAL NET INCOME/(LOSS)	\$474,841	\$355,917

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

Contact us:

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)

