



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.

Our Mission:

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

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



2018 ANNUAL REPORT

Serving Members Since 1968



PRESIDENT'S MESSAGE

It's my pleasure to inform you that CalCom Federal Credit Union had another successful year. In 2018 we celebrated our 50th Anniversary with the Grand Opening of our new corporate office in Long Beach and the relocation of our Torrance Branch. Both branches offer our Members new conveniences such as Instant Issue ATM Cards and Video Banking. We've re-organized personnel to enhance the Member experience and ensure back-office operations are effective and efficient. We also introduced CardNav for debit and credit card controls and fraud protection, capping off a year filled with technological innovation.

We're excited about our plans for 2019. We're enhancing our service culture to help re-acquaint you with our complete product lineup. Our mortgage loan products are expanding with the addition of 10/1 ARM & 10/1 ARM Interest-Only Home Equity Line of Credit (HELOC) and potentially FHA and VA Loans through Quicken. We're also introducing Car Scouts to assist you and simplify your next car purchase experience. And in addition to the convenience of Video Banking, you will soon be able to use Text Communication to reach our Contact Center.

Finally, we are looking to adopt CECL (current and expected credit loss) methodology to meet the future funding requirement of Allowance for Loan Losses per the Generally Accepted Accounting Principles since it's more conservative and realistic. This will temporarily impact our earnings but we have the capital to withstand this adjustment and this change will better prepare us for the future.

On behalf of the Management and Staff, we thank you for your continued support and the opportunity to serve you and your family's financial service needs.

Sincerely,
Jon Hernandez
President & CEO

CHAIRMAN'S MESSAGE

I'm pleased to report that CalCom finished 2018 with a positive net income and the completion of significant projects to ensure the viability of the credit union in the future.

We remain dedicated and focused on providing you with excellent member service and with products and services that are beneficial to you and your family.

Sincerely,
Betty J. Wright
Board Chairman

TREASURER'S REPORT

CalCom Federal Credit Union posted a net income of \$206,838. Our strong capital will allow us to continue offering innovative financial products and services. We remain optimistic for 2019.

Sincerely,
Jon Hernandez
Board Treasurer

SUPERVISORY COMMITTEE REPORT

The Supervisory Committee provides an independent evaluation of CalCom Federal Credit Union's operations and compliance with the applicable laws and regulations. Turner, Warren, Hwang & Conrad Accountancy, a firm specializing in credit unions, conducted an opinion audit of the credit union's financial statements and operations for the audit period ending June 30, 2018. I am pleased to inform our members that there are no material findings to be reported.

Sincerely,
Phillip Gutierrez
Supervisory Committee Chairman

SUMMARY STATEMENT OF FINANCIAL CONDITION

ASSETS	12/31/18	12/31/17
Consumer Loans	\$ 22,155,814	\$ 22,500,800
Real Estate Loans	\$ 23,330,924	\$ 24,133,855
Deferred Fees	\$ 48,435	\$ 60,994
Total Loans	\$ 45,535,174	\$ 46,695,649
Negative Shares	\$ 38,385	\$ 30,800
(Less Allowance for Loan Losses)	\$ (455,352)	\$ (466,958)
Cash	\$ 2,477,346	\$ 3,268,502
Investments	\$ 5,950,885	\$ 6,305,406
Unrealized Gain/(Loss)	\$ (87,725)	\$ (64,673)
Fixed Assets	\$ 6,060,883	\$ 4,375,520
Other Assets	\$ 3,339,887	\$ 3,062,087
TOTAL ASSETS:	\$ 62,859,483	\$ 63,206,333

LIABILITIES & EQUITY	12/31/18	12/31/17
Total Liabilities	\$ 1,292,208	\$ 1,082,533
Member Deposits	\$ 52,562,136	\$ 53,386,815
Non-Member Deposits	\$ -	\$ -
Total Deposits	\$ 52,562,136	\$ 53,386,815
Regular Reserves	\$ 1,100,000	\$ 1,100,000
Undivided Earnings	\$ 7,992,863	\$ 7,701,657
Unrealized Gain/(Loss)	\$ (87,725)	\$ (64,673)
Total Reserves	\$ 9,005,139	\$ 8,736,984
TOTAL LIABILITIES & EQUITY:	\$ 62,859,483	\$ 63,206,332

OPERATING INCOME	12/31/18	12/31/17
Income from Loans	\$ 2,571,040	\$ 2,586,897
Income from Investments	\$ 184,103	\$ 165,950
Income from Fees	\$ 771,070	\$ 703,026
Income from Miscellaneous	\$ 231,552	\$ 217,011
TOTAL OPERATING INCOME	\$ 3,757,765	\$ 3,672,884

OPERATING EXPENSES	12/31/18	12/31/17
Operating Expenses	\$ 3,375,336	\$ 3,060,751
Dividend Expenses	\$ 175,564	\$ 141,294
Non-Operating Expenses	\$ 27	\$ 8,782
TOTAL OPERATING EXPENSES:	\$ 3,550,927	\$ 3,210,827
TOTAL NET INCOME/(LOSS):	\$ 206,838	\$ 462,057

BOARD OF DIRECTORS

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

ASSET LIABILITY COMMITTEE

Chairman	Julie A. Denvir
Committee Member	Betty J. Wright
Committee Member	Jon Hernandez

SUPERVISORY COMMITTEE

Chairman	Phillip Gutierrez
Committee Member	Chris Riccardi
Committee Member	Bill Kemp

MANAGEMENT & STAFF

President/CEO	Jon Hernandez
VP of Operations	Johnny Lee
IT & Compliance Consultant	Jay Lee
Administrative Officer	Erica Stuppa
Operations Officer	Aron Harrington
Experience Officer	Kia Herd

