

*Together*ness



CALCOM
FEDERAL CREDIT UNION

2021 ANNUAL
REPORT

PRESIDENT'S MESSAGE

As the dust began to settle in 2021 and we slowly adjusted to the new norms, we are reminded of the value of teamwork and giving back to our Members and our community. Although we have low fees compared to other financial institutions, we further reduced our fees by no longer charging a non-sufficient fund fee for transactions <\$5 and we implemented early payroll deposit with direct deposit.

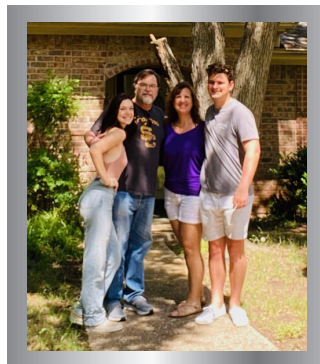
In response to our Members' demand, we enhanced our Real Estate and Home Equity Line of Credit offerings including, second homes and investment properties of up to 1 to 4 units which led to funding \$27.3M in loans. Our partnership with CarScouts continued to grow as we helped several Members get their dream cars without having to visit a dealership.

Also, despite the pandemic, we continued our commitment to assisting our communities with donations of food, clothing, blankets, and toiletries to the homeless students at our local colleges. We also launched our scholarship program, partnered with Long Beach City College, and awarded six deserving recipients to further their education.

We appreciate your positive feedback from our surveys awarding us a 97% satisfaction on branch and 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 interests 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 operations procedures, safeguarding members' interests, and being continually aware of the overall state of operations.

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

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

Phillip Gutierrez, Supervisory Committee Chairman



BOARD OF DIRECTORS

Chairman	Andy Doyle
Vice Chairman	Betty J. Wright
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
Operations Manager	Aron Harrington
Administrative Manager	Erica Stuppa

STAFF

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

SUMMARY STATEMENT OF FINANCIAL CONDITION

ASSETS	12/31/21	12/31/20
Consumer Loans	\$18,914,328	\$21,329,225
Real Estate Loans	\$16,639,189.1	\$13,049,501
HELOC	\$19,586,290	\$16,015,757
Deferred Fees	\$36,087	\$45,059
TOTAL LOANS	\$55,175,894	\$50,439,541
Negative Shares	\$23,152	\$17,423
(Less Allowance for Loan Losses)	(\$204,833)	(\$264,374)
Cash	\$9,972,345	\$4,634,060
Investments	\$5,236,000	\$9,700,000
Unrealized Gain/(Loss)	(\$22,989)	\$4,949
Fixed Assets	\$5,301,869	\$5,549,626
Other Assets	\$3,881,996	\$3,747,695
TOTAL ASSETS	\$79,363,434	\$73,828,921
LIABILITIES & EQUITY	12/31/21	12/31/20
TOTAL LIABILITIES	\$706,839	\$612,091
Member Deposits	\$57,331,325	\$52,654,326
Member Share Certificates	\$10,768,006	\$10,641,578
TOTAL DEPOSITS	\$68,099,331	\$63,295,904
Regular Reserves	\$1,100,000	\$1,100,000
Undivided Earnings	\$9,480,253	\$8,815,977
Unrealized Gain/(Loss)	(\$22,989)	\$4,949
TOTAL RESERVES	\$10,557,264	\$9,920,926
TOTAL LIABILITIES & EQUITY	\$79,363,434	\$73,828,921
OPERATING INCOME	12/31/21	12/31/20
Income from Loans	\$2,507,244	\$2,500,100
Income from Investments	\$76,848	\$144,20
Income from Fees	\$716,229	\$585,630
Income from Miscellaneous	\$407,852	\$180,528
TOTAL OPERATING INCOME	\$3,708,173	\$3,410,467
OPERATING EXPENSES	12/31/21	12/31/20
Operating Expenses	\$3,027,507	\$2,842,153
Dividend Expenses	\$117,648	\$194,910
TOTAL OPERATING EXPENSES	\$3,145,155	\$3,037,063
NON-OPERATING INCOME/(EXP)	\$101,544	\$101,437
TOTAL NET INCOME/(LOSS)	\$664,562	\$474,841

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

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)

