

Today's world moves at a rapid pace. From the office to errands, squeezing in that workout, various sporting events, or spending time with friends and loved ones, we move through our days and weeks quickly. And during our action-packed lives, tools like autopay for loans or utility bills, direct deposit and ATMs allow us to manage our finances no matter where we are.

But as we've recently learned, when the dynamics of our world are upended and we can't be on the go 24/7, remote banking abilities are as useful as ever. During this unprecedented time, FFCCU is proud to be able to support our members with remote tools that allow as much interaction and oversight with your finances as if you were standing in one of our branches. From online banking and our mobile app to our transact phone line and live chat with a team mate, we're here to serve you, even when we aren't in the same physical location.

Regardless of whether we are side by side, 6 feet apart or in another state, FFCCU will always work to put our members first. Thank you for your loyalty and continued membership.

*-Ben Laurendeau, CEO*

## OUR MISSION

"To encourage thrift among our members, create a source of credit at a fair and reasonable rate of interest, provide an opportunity for our members to improve their economic and social conditions and exercise the powers designated for credit unions under applicable law."

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# 2019

## ANNUAL REPORT

# 2019 FINANCIAL HIGHLIGHTS

Twice each year, at our all-staff meetings, I am given the opportunity to address our team mates and remind them that our members are the number one priority at Firefighters Community Credit Union.

What I enjoy most about speaking at these meetings is how our team mates respond to the message of putting our members first. Time after time they consistently demonstrate that they not only understand the member-first perspective, but they will go above and beyond to meet your needs. They consistently provide outstanding service and work to provide you with the financial products that will be most beneficial to your individual life and situation.

As your Board of Directors, we stand behind the work of our team mates. We will continue to give our employees the tools they need, so they can offer you the best products and services possible. We will continue to go above and beyond to serve you. We thank you for being a member.

*-William E. Deighton, Board Chairman*

## BALANCE SHEET

### ASSETS

Cash	\$3,500,920
Investments	\$68,309,163
Loans to Members	\$167,451,133
Property & Equipment	\$9,176,925
Other Assets	\$6,212,046
<b>TOTAL ASSETS</b>	<b>\$254,650,187</b>

### LIABILITIES & EQUITY

Members' Shares	\$226,660,508
Account Payables & Other Liabilities	\$1,718,216
Reserves	\$7,073,098
Undivided Earnings	\$19,198,365
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$254,650,187</b>

## STATEMENT OF INCOME

### INCOME & EXPENSES

Interest Income from Loans	\$8,211,705
Interest Income from Investments	\$1,753,945
<b>TOTAL INTEREST INCOME</b>	<b>\$9,965,650</b>
Less Dividend/Interest Expense	\$1,234,284
<b>NET INTEREST INCOME</b>	<b>\$8,731,366</b>
Less Provisions for Loan Loss	\$359,709
<b>NET INTEREST INCOME AFTER PROVISION</b>	<b>\$8,371,657</b>
Less Operating Expense	\$11,263,979
Plus Other Operating Income	\$4,417,817
<b>NET INCOME</b>	<b>\$1,525,495</b>

These highlights have been taken from Firefighters Community Credit Union's audited financial statements as of December 31, 2019. Members are encouraged to review the complete set of financial statements and can receive a copy by contacting:

Firefighters Community Credit Union  
4664 East 71<sup>st</sup> Street  
Cuyahoga Heights, OH 44125

Accounts are insured up to \$250,000.00 by American Share Insurance. This institution is not federally insured by member choice. MEMBERS' ACCOUNTS ARE NOT INSURED OR GUARANTEED BY ANY GOVERNMENT OR GOVERNMENT-SPONSORED AGENCY.

