

2019

BARSTOW

Community Credit Union

Annual Meeting Report



Table of Contents

Financial Statements	3
Balance Sheet	3
Income Statement	3
Ratios	3



BARSTOW Community Credit Union

305 East Main Street, Barstow, California 92311

PO BOX 846 Barstow, California 92312

Office: (760) 256-2591 Fax: (760) 256-2504

Financial Statement

December 31, 2019

BALANCE SHEET

ASSETS		LIABILITIES AND CAPITAL	
Loans Outstanding-----	\$ 3,264,139	Accounts Payable-----	\$ 1,904
Loans Secured by Shares-----	\$ 302,332	Taxes Payable-----	\$ -
Allowance for Loan Losses-----	\$ (35,228)	Cuna Claims-----	\$ -
Cash in Bank-----	\$ 556,222	Shares-----	\$ 7,003,025
Shares in Other Credit Unions-----	\$ 3,065,580	Dividend Payable-----	\$ -
Land & Building/Furniture & Fixtures-----	\$ 525,605	Allowance / Anticipation Dividends---	
NCUIF-----	\$ 73,560	Regular Reserves-----	\$ 446,058
Other Pre-Paid-----	\$ 20,022	Undivided Earnings-----	\$ 372,418
Accrued Income-----	\$ 12,009	Profit and Loss-----	\$ -
Repossessed Vehicles-----	\$ 39,885	Accrual Expense-----	\$ 17,804
Other Assets-----	\$ 17,110	State Escheat-----	\$ 27
Total Assets-----	\$ 7,841,236	Total Liabilities-----	\$ 7,841,236

INCOME STATEMENT (YTD)

INCOME		EXPENSES Continued...	
Interest on Loans-----	\$ 291,453	Training & Conference Expense-----	\$ -
Accrued Interest on Loans-----	\$ (5,860)	Association Dues-----	\$ 9,361
Accrued Wescorp Dividends-----	\$ -	Office Occupancy Expense-----	\$ 24,105
Miscellaneous Fees-----	\$ 1,920	Office Operating Expense-----	\$ 139,674
Income on Investments-----	\$ 36,151	Education & Promotion-----	\$ 11,472
Other Income-----	\$ 13,396	Loan Servicing Expense-----	\$ 5,976
Fee Income-----	\$ 14,365	Professional & Outside Services-----	\$ 53,145
TOTAL INCOME-----	\$ 351,425	Other Non-Operating Gain/Loss-----	\$ (58)
		TOTAL EXPENSES-----	\$ 497,011
		NET INCOME/(LOSS)-----	\$ (145,586)

EXPENSES

Provision for Loan Losses-----	\$ 23,000
Member Insurance-----	\$ -
NCUSIF share Insurance Premium-----	\$ -
Teller-Vault Cash Over/Short-----	\$ (4)
Annual Meeting Expense-----	\$ 2,406
Miscellaneous Operating Expenses-----	\$ 2,660
Dividends Expense-----	\$ 38,573
Compensation Expense-----	\$ 156,146
Employee Benefits Expense-----	\$ 30,555

RATIOS

Net Worth-----	10.44%
Delinquent Loans/Total Loans-----	1.51%
Net Interest Margin-----	3.60%
Net Operating Expenses-----	5.15%
Other Non-Operating Expenses-----	0.00%
Provision for Loan Loss-----	0.29%
RETURN ON ASSETS-----	-1.84%

Board of Directors

Charles Fernandez-----	President
William Hanify-----	Vice President
Dee Apodaca-----	Secretary
Albert Sisneros-----	Member
Thomas James-----	Member
Vacant-----	Member
Vacant-----	Member

Supervisory Committee

Marie James-----	Chairperson
Steven Dingman-----	Member
Vacant-----	Member

Staff

Yvonne Saavedra-----	Manager
Sharon Dingman-----	Assistant Manager
Elona (Joyce) Jones-----	Head Tllr / Coll.