

YEAR END BALANCE SHEET

Assets	2019	2018
Loans to Members	\$35,389,485	\$34,655,244
Cash/Investments	163,225,229	163,298,134
Furniture & Fixtures	136,203	168,634
NCUSIF Deposit	1,592,010	1,640,817
Accrued Income	419,493	385,324
Other Assets	287,865	330,056
Total Assets	\$201,050,285	\$200,478,209
Liabilities & Equity		
Savings	\$162,476,837	\$162,804,692
Reserves	21,714,790	21,490,178
Undivided Earnings	16,839,708	16,173,347
Accounts Payable	18,950	9,992
Total Liabilities & Equity	\$201,050,285	\$200,478,209
Earnings Received		
Loan Interest	\$1,489,095	\$1,375,878
Income From Investments/other	2,994,552	2,860,428
Gain (Loss) on Real Estate	0	13,405
Total Earnings Received	\$4,483,647	\$4,249,711
Earnings Distributed		
Dividends	\$2,397,095	\$1,894,203
Interest Refund	0	13
Provision For Loan Losses	0	0
Operating Expenses	1,420,191	1,416,053
Reserves & Undivided Earnings	666,361	939,442
Total Earnings Distributed	\$4,483,647	\$4,249,711

Your savings federally insured to at least \$250,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency



2019 ANNUAL REPORT

PRESIDENT/CEO REPORT

THANK YOU for making 2019 another successful year for FFCU. Loans and total assets increased slightly. Our low-cost structure allows us to remain profitable, keep loan rates low, and pay higher dividends on savings. We have funds available to loan, please check with us before paying higher rates elsewhere.

Our dedicated staff, Board of Directors, Supervisory Committee, and Credit Committee work hard to earn your trust, and operate in your best interest. Please ask your family members to join us, and together we will enjoy a prosperous 2020 and beyond.

Sincerely,

Wayne Chapman
President/CEO

A MESSAGE FROM THE BOARD CHAIRMAN

Greetings Members,

Thank you for allowing me to serve as your Board Chairman this past year. To the Directors, thank you for your contributions, time and efforts serving on this Board of Directors, reviewing policies and guidelines to ensure that the Credit Union continues to function smoothly.

A big THANK YOU to the dedicated staff for their time, talent and expertise demonstrated to our members. Your efforts are much appreciated. On behalf of the Board and Staff, we greatly value your continued membership and look forward to another successful year in 2020.

Sincerely,

John Buckley Jr.
Board Chairman

59TH ANNUAL MEETING AGENDA

Invocation
"God Bless America"
Business Meeting
Door Prize Drawing Before and After Meeting

I. Business

- Approve Agenda
- Parliamentary
- Election of Directors
- Approve Previous Minutes

II. Introductions/Comments

- Board
- Credit Committee
- Supervisory Committee
- Staff / Guests

III. Reports

- Chairman of the Board
- President
- Credit Committee
- Supervisory Committee

IV. Report of Operation

V. Comments

VI. Unfinished Business

VII. New Business

VIII. Closing Remarks

IX. Adjournment

"Thank you for a
successful 2019"

CREDIT

Your Credit Committee and loan officers approved over 463 loans, totalling more than \$8,135,237.02 in 2019.

We are dedicated to giving you the best possible loan service, and we appreciate the opportunity to serve you.

Pat Buchanan, Chairman
John Powe, Secretary
Lori Sullivan

SUPERVISORY

The Supervisory Committee continually reviews the credit union's operations. CBS CPA, Inc. performed a comprehensive annual audit during 2019, and gave us an excellent report.

We are also closely supervised by the National Credit Union Administration, a federal agency that is responsible for the regulation of all federally chartered credit unions. Our annual NCUA examination was very positive.

Donna Smith, Chairperson
Gloria Price, Secretary
Beth Tenda
Joe Malboeuf

OUTSIDE SERVICE PROVIDERS

Attorney Services: Tom Musarra, Weltman Weinberg & Reis, CU Recovery
Certified Public Accountants: CBS CPA, Inc.
Federal Regulatory Agency: National Credit Union Administration
Data Processing Services: Bridgestone Information Services, CU-Centric LLC
Member Of: National Association of Federal Credit Unions
Other: Accel Members Financial Counseling, American Solutions for Business, Accellis and Ascensus

2019 BOARD
MEMBERS

Wayne Chapman
President/CEO

Johnnie T. Buckley, Jr.
Chairman

Pat Buchanan
Vice Chairman

Ken Rachubka
Vice Chairman

Luba Shirley
Secretary

Denise Gazdacko
Director

Linda Gross
Director

John Powe
Director

Greg Rasor
Director

CREDIT UNION
STAFF

Betty Fallick
Linda Finch
Raette George
Sara Harris
Gayle Humphrey
Cathie Lojkovic
Beth Morvai
Kara Murdock
Marlene Tramonte
Melanie Williams
Carrie Wolf

*All photographs by Shane Wynn