

Helping Members Achieve
their Financial Dreams
and Goals



Santa Ana

Federal Credit Union

tu amigo financiero

2021

**ANNUAL
REPORT**

PRESIDENT & CHAIRMAN'S REPORT

We are proud to be celebrating our 71st Anniversary and “people over profits” has been the principle under which Santa Ana FCU has operated. 2021 continued to be a year that challenged our Members, Team, communities, and credit union. As we quickly shifted priorities in 2020 at the onset of the pandemic, our focus was clear – protecting the health and safety of our Team and Members while stepping up to serve and support Members in new ways. Although still challenging in 2021 we do see a light at the end of the tunnel, and we worked hard over the last two years to maintain our commitment to you – keeping the Credit Union strong.

Improvements for a greater future

To continue to offer the best services, we completed a new checking account conversion by offering three options with new features for our Members allowing us to better serve the various needs of our Membership.

As we know how important the safety and security of your funds and personal data is to all Members. During the year, Santa Ana FCU continued to enhance our network security and backup systems, ensuring Members' data is safe and secure, and that our systems are accessible in the event of a disaster.

Ensuring Continued Safety and Soundness

We are pleased to report positive financial performance, ending the year with a net worth ratio at 8.88%. During 2021 there was growth in Assets of 12.7% ending the year at \$97.7M. We closed the books in 2021 being a “Well Capitalized” Credit Union and funded more than \$23M in new loans. While income results were certainly affected by pandemic-related factors, including reduced consumer loan activity, we ended the year with \$604,792 in Net Income.

The Board of Directors, Management Team and Staff are committed to keeping the assets of our Members and the Credit Union safe and secure. In addition, our

priority is to ensure the Credit Union continues to provide exceptional service to our Members while maintaining the health and safety of everyone.

Looking back over 2021 Santa Ana FCU continued to focus on deepening relationships with existing Members and striving to improve the level of service we provide.

We are immensely proud of our efforts to support our local communities. Some highlights of 2021:

- Contributed to the Richard M. Johnson Foundation – CCUL
- Contributed \$1,500 in gifts for the foster children in Orange County to Olive Crest a local Santa Ana Charity
- Enhanced our checking accounts adding new options Basic, Premium and Platinum with some awesome new features

Looking forward to 2022 we will continue to enhance the value of your Membership. We have several initiatives planned for the upcoming year:

- Researching core processors
- Researching P2P providers
- Implementing card controls for Member debit and credit cards

We wish to express our sincere appreciation to the entire Membership, our employees and our dedicated volunteers that serve on our Board of Directors and Supervisory/Miscellaneous committees. Your generous support of our financial cooperative truly allows us to make a real difference in the lives of those we serve.

We thank you for your continued loyalty and trust in your credit union as we work to provide you value in Santa Ana FCU and look to us to serve your financial needs.



Jill Mahany

Jill Mahany
President / CEO



Robert Steaffens

Robert Steaffens
Chairman

STATEMENT OF FINANCIAL CONDITION

ASSETS	2021	2020
Net Loans Outstanding	\$51,637,268	\$48,667,204
Cash and Receivables	\$16,726,055	\$14,395,324
Investments	\$24,110,013	\$18,610,238
Fixed Assets	\$452,971	\$556,124
Other Assets	\$4,813,685	\$4,471,606
TOTAL ASSETS	\$97,739,992	\$86,700,496
LIABILITIES AND MEMBER EQUITY		
Member Shares and Certificates	\$88,243,883	\$77,962,795
Notes and Accounts Payable	\$754,431	\$597,805
Accrued Expenses and Other Liabilities	\$72,833	\$69,185
Regular Reserves	\$2,572,138	\$2,572,138
Undivided Earnings	\$6,096,707	\$5,498,574
TOTAL LIABILITIES AND MEMBER EQUITY	\$97,739,992	\$86,700,497

INCOME STATEMENT

INCOME	2021	2020
Interest on Loans	\$1,526,897	\$1,746,239
Interest on Investments	\$233,643	\$239,522
Other Income	\$955,217	\$766,997
TOTAL INCOME	\$2,715,757	\$2,715,758
EXPENSES		
Salaries and Benefits	\$749,838	\$728,334
Dividends	\$59,348	\$158,688
Office Occupancy	\$117,794	\$114,323
Office Operations	\$839,372	\$832,771
Loan Servicing	\$88,340	\$102,550
Conferences and Training	\$13,273	\$6,850
Education and Promotion	\$9,503	\$11,768
Operating Fees	\$17,399	\$20,452
Professional and Outside Services	\$227,995	\$197,056
Interest on Borrowed Funds	\$1	\$0
Provision for Loan Losses	\$(63,868)	\$5,008
Other Expenses	\$58,629	\$99,412
NCUFIF Corporate Stabilization/Assessment	\$0	\$0
TOTAL EXPENSES	\$2,117,624	\$2,277,212
NET INCOME/LOSS	\$598,133	\$475,546



MISSION STATEMENT

To help Members achieve their financial dreams and goals.

BOARD OF DIRECTORS

Robert Steaffens, Chairman
Steve Salcido, Vice-Chairman
Mark Kiss, Treasurer
Regina Wisdom, Secretary
Alvaro Nuñez, Director

ADDITIONAL VOLUNTEERS

Ray Comeau, Emeritus
Robert Helton, Emeritus
Danny Rodriguez

SUPERVISORY COMMITTEE

Regina Wisdom, Chairman
Dr. Robert Swenson
Angi Christensen
Connor Clift

MANAGEMENT TEAM

Jill Mahany, CEO
Marisa Lopez, COO
Catherine Nguyen, Accounting Manager
Juan Benitez, Back Office Manager

Federally Insured by
NCUA



California
CREDIT UNION LEAGUE

NEVADA
CREDIT UNION LEAGUE

This credit union is federally insured by the National Credit Union Administration.



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800 W. Santa Ana Blvd., Santa Ana, CA 92701
714.834.1341 • 800.541.2546 • www.safcu.org