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Ohio Catholic

FEDERAL

CREDIT UNION

2015 Annual Report



Sunday, March 13, 2016
Hosted by St. Barnabas Parish

2015 proved to be another successful year for Ohio Catholic and our members! We've increased income, implemented new products and services, and were blessed to be able to give more back to the Catholic community than we ever have in the past.



Financial Growth and Stability

- 4th consecutive year of growth with net income at 1.5 million
- Grew loan volume by over 2 million dollars

KEY RATIO	OHIO CATHOLIC	PEER
Capital Ratio	11.06%	10.93%
Efficiency Ratio	70.6%	82.8%
Return on Assets	1.02%	.52%
Return on Equity	9.80%	4.82%
Net Worth Growth	10.16%	6.29%

Member Service

- Welcomed 1,097 new members
- Began to offer Merchant Services and IOLTA/IOTA accounts
- Partnered with a new checkbook provider, lowering the cost to members
- Revamped the MVP program, giving members the opportunity to earn more free and discounted financial products and services
- Shredded 8,681 pounds of personal and confidential documents via community shred trucks for members
- Brought on new Catholic organization members that resulted in obtaining the necessary funding to support more faith-based programs

Catholic Community Support and Donations

- Created the position and hired a Catholic Outreach and Philanthropy Coordinator
- \$69,871 in total monetary donations
- Began offering financial literacy lessons for students in Catholic grade and high school
- 38 new board games for Catholic Charities Community Services of Summit County
- 1,095 school supplies to Metro Catholic School
- Raised \$1,000 for Womankind's Baby Bottle Campaign through employee coin wars, member donations, and a bake sale
- \$170 in Giant Eagle gift cards and 205 canned & nonperishable food items given to Light of Hearts Villa Seton Safety Net
- Over 40 boxes of canned & nonperishable food items donated to the Southwest Ozanam Food Pantry in Old Brooklyn
- 18 frozen turkeys given to John Paul II Ozanam Food Pantry through Holy Name Church
- 17 care packages sent to Boys Hope, Girls Hope collegians during their finals week
- Hosted the 3rd Annual Christmas Party for the students and staff at Boys Hope, Girls Hope

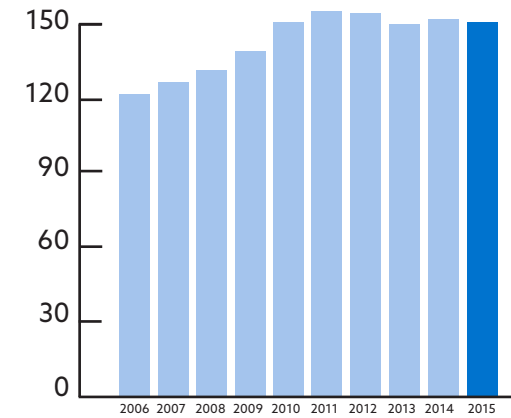
Upcoming Strategic Initiatives in 2016-2017

- Upgrade to Mastercard with the new EMV chip for all debit and credit cards
- Invest in a new core system
- Develop a mobile app for smartphones with a personal remote deposit option

FINANCIAL & STATISTICAL REPORT

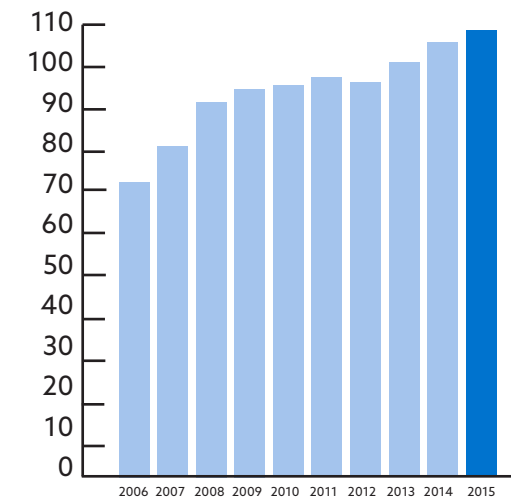
ASSETS (in Millions of Dollars)

2015 - \$152,211,411.00



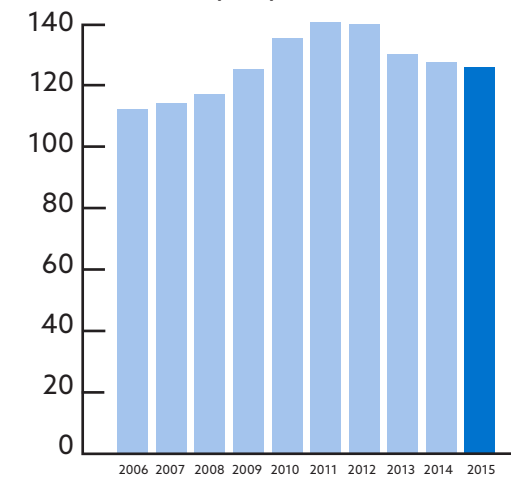
LOANS (in Millions of Dollars)

2015 - \$108,177,838.00



MEMBER SHARES (in Millions of Dollars)

2015 - \$131,143,155.00



ASSETS	2014	2015
Cash on Hand and in Banks	\$4,409,845	\$4,200,791
Investments	\$35,356,991	\$33,734,563
Loans to Members	\$104,779,581	\$108,177,838
Loans to Credit Union Officials	\$144,206	\$181,325
Fixed Assets	\$2,409,204	\$2,273,992
Other Assets	\$6,255,770	\$3,642,902
TOTAL	\$153,355,597	\$152,211,411

LIABILITIES & EQUITY

Notes Payable	\$5,699,031	\$3,501,574
Other Liabilities	\$479,778	\$695,918
Shares	\$131,843,028	\$131,143,007
Statutory Reserves	\$3,703,547	\$3,703,547
Undivided Earnings	\$11,589,817	\$13,143,007
Unrealized Gain (Loss)	\$40,396	\$24,210
TOTAL	\$153,355,597	\$152,211,411

INCOME

Interest on Loans	\$5,248,758	\$5,258,435
Income from Investments	\$677,615	\$695,163
Less Dividends	(\$472,427)	(\$380,057)
Less Provision for Loan Loss	(\$279,880)	(\$241,000)
Total Interest Income	\$5,174,065	\$5,332,541
Other Income	\$1,609,089	\$1,528,186
TOTAL	\$6,783,154	\$6,860,727

EXPENSES

Salaries, Benefits and Conferences	\$2,829,732	\$2,906,023
Occupancy Expense	\$509,043	\$483,621
Operations Expense	\$618,416	\$638,870
Loan and Savings Insurance	\$-	\$0
Association Dues	\$20,606	\$1,069
Education and Advertising	\$124,869	\$161,524
Other Expenses	\$1,182,050	\$1,115,336
TOTAL	\$5,284,716	\$5,306,443

NET EARNINGS BEFORE NCUA ASSESSMENT	\$1,498,438	\$1,554,284
NCUA ASSESSMENT (NOTE 1.)	\$-	\$0.00
NET INCOME / LOSS	\$1,498,438	\$1,554,284

STATISTICS

Number of Accounts at End of Year	\$14,944	14,311
Number Of Loans Made During Year	1,774	1,559
Amount Loaned to Members During Year	\$31,587,589	\$33,872,589
Delinquent Loans at End of Year	\$356,627	\$165,873
Increase/(decrease) in Assets During Year	\$3,355,972	(\$1,144,186)
Increase/(decrease) in Savings During Year	(\$1,633,411)	(\$699,873)
Increase/(decrease) in Loans Outstanding During Year	\$4,483,942	\$3,254,052

This report certified correct by *Brian Mooney*, C.F.O.

On January 28, 2009, the NCUA Board approved action to provide a capital infusion into U.S. Central Federal Credit Union. The cost of the action will be passed through to all federally insured credit unions through an increased premium assessments on shares. The Credit Union will record an assessment will record an assessed amount, determined annually by NCUA over a seven year period. 2014 and 2015 assessments were \$0.00