

BOARD OF DIRECTORS & SUPERVISORY COMMITTEE

Juanita Casiano-Ferrante
Gary Bever
Joan Johnson
Vincent Ferrante
Gary Doda
Melissa Langley
Joe Bonura

Board Chairperson
Board Vice Chairperson
Board Secretary
Board Member & Supervisory Committee Chairperson
Board Member
Supervisory Committee Member
Supervisory Committee Member



Seaside (Main Office)

4242 Gigling Road, Seaside, CA 93955
831.393.3480

Salinas

900 S Main Street, Salinas, CA 93901
831.422.2325

Soledad

315 Gabilan Drive, Soledad, CA 93960
831.678.2579

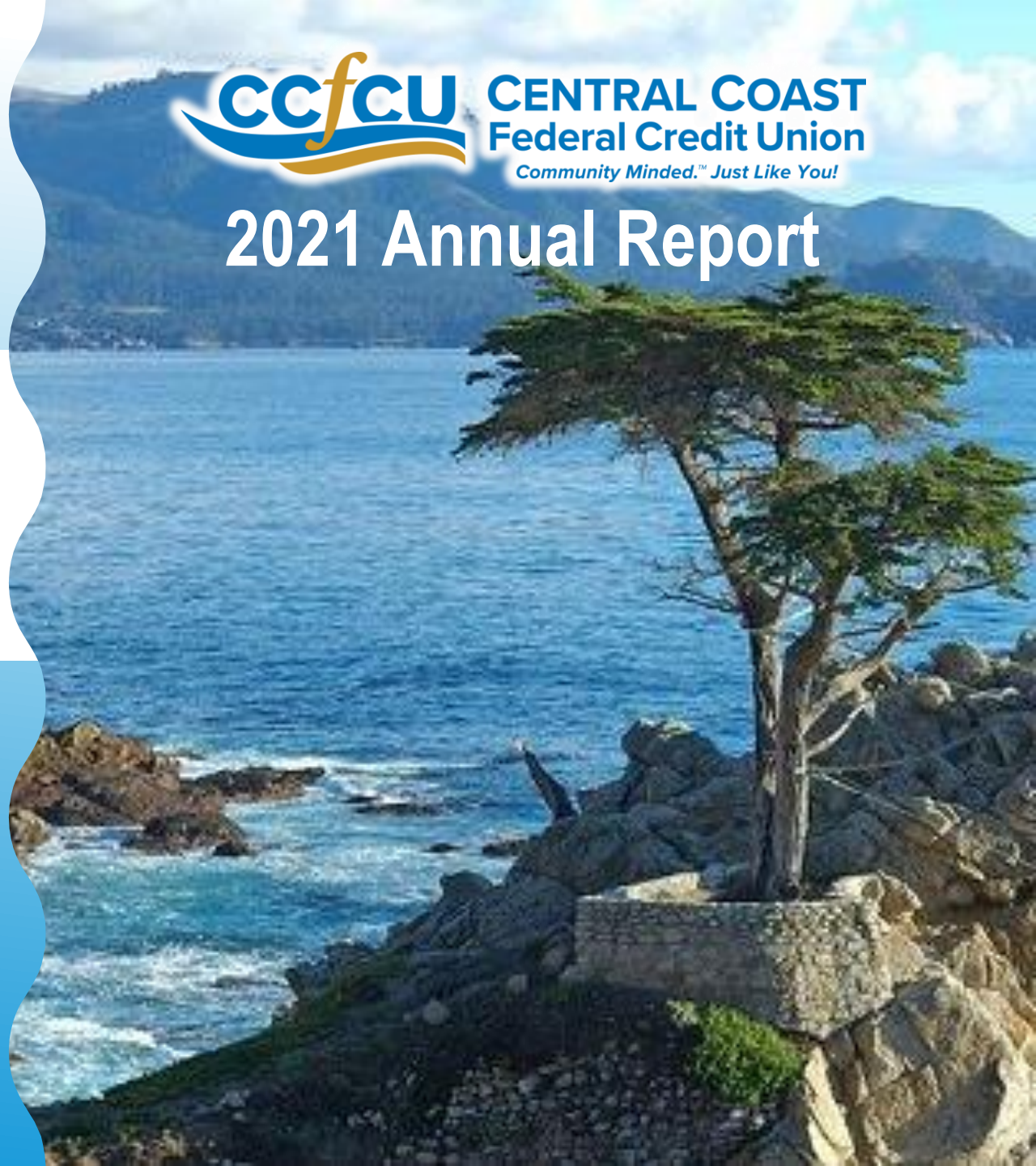
King City

510 Canal Street
King City, CA 93930
831.386.0376



2021 Annual Report

Locations



A Message from the Chairperson and President/CEO:

In 2021, the Board of Directors and Leadership at Central Coast Federal Credit Union (CCFCU) committed to pushing through the personal and business challenges caused by the pandemic. Along with our dedicated service offering and outstanding deposit products, we grew more than \$5 million in loans, focusing on real estate, vehicles, and credit cards. We also provided much needed support for key causes in our communities – Classroom Makeovers, Jacob's Heart, St. Jude Radio Telethon, My Museum, and more.

We surveyed the membership in June to ensure we are addressing your needs and identify areas where we can be a better business partner for you. Please note that we are addressing our facilities issues and the GEM Select Program as was identified in the returned surveys.

In September, the Board and Leadership met to map out a business strategy for 2022 and beyond (all the way to 2030). We identified key objectives for 2022 and set a path for achieving our Vision 2030 metrics. We invested significant time and effort interacting with the various subject matter experts and key

stakeholders to build our priorities as we chartered our 2022 plan.

Your Board of Directors and Supervisory Committee Members will always focus on what's best for our Members/Owners. These volunteers, along with our staff, are dedicated to making CCFCU the best it can be. We would like to thank all of them for their tireless commitment to making a difference for our nearly 15,000 members.

Cheers to a healthy and prosperous 2022!

Juanita Casiano-Ferrante, Chairperson

Leinette Limtiaco, President/CEO

In Memoria Thomas Hendricks

Thomas Hendricks represented the Members/Owners of CCFCU as a member of the Board of Directors for more than 28 years. Tom passed away in early January 2022 leaving behind a loving family and a legacy of service to the community.
His leadership and kindness will endure forever at CCFCU.

Statement of Financial Condition	2020	2021
Assets:		
Loans-Net	\$ 75,092,006	\$ 79,250,227
Cash	\$ 12,575,221	\$ 3,517,073
Investments	\$ 79,214,326	\$ 98,535,825
Fixed Assets – Net	\$ 982,346	\$ 964,052
Other Assets	\$ 2,856,853	\$ 2,558,190
Total Assets	\$ 170,720,752	\$ 184,825,367
Liabilities:		
Accounts Payable	\$ 1,445,726	\$ 6,397
Accrued Dividends	\$ 3,379	\$ 2,829
Other Liabilities	\$ -	\$ 548,402
Notes Payable	\$ 5,000,000	\$ -
Equity:		
Shares	\$ 81,308,371	\$ 95,230,586
Money Market	\$ 14,672,478	\$ 16,425,155
IRAs	\$ 8,197,446	\$ 7,608,393
Term Certificates	\$ 17,478,186	\$ 18,220,853
Share Drafts	\$ 28,745,388	\$ 34,050,029
Undivided Earnings	\$ 13,869,778	\$ 12,732,723
Total Liabilities & Equity	\$ 170,720,752	\$ 184,825,367
Operating Statement	2020	2021
Gross Income		
Interest on Loans	\$ 3,712,883	\$ 3,490,578
Investment Income	\$ 1,121,127	\$ 756,004
Other Income	\$ 1,620,537	\$ 1,718,599
Total Gross Income	\$ 6,454,547	\$ 5,965,181
Expenses		
Operating Expense	\$ 5,556,470	\$ 5,641,383
Provision for Loan losses	\$ 191,902	\$ 42,345
NCUA Insurance Fund	\$ -	\$ -
Total Expenses	\$ 5,748,372	\$ 5,683,728
Income from Operations	\$ 706,175	\$ 281,453
Gain (Loss) on Sale of Assets and Investments	\$ 130,644	\$ 39,884
Restoration of NCUSIF	\$ -	\$ -
Shareholder Dividends	\$ (257,903)	\$ (200,801)
Total Net Income	\$ 578,916	\$ 120,536