

UNITED

COMMUNITY CREDIT UNION



ANNUAL

REPORT

A Message From Our President & CEO

Welcome to our 2018 Annual Meeting. On behalf of the management and staff of United Community Credit Union, let me say how happy I am to serve you and to celebrate our 68th annual meeting.

I would also like to take a moment to recognize our committed volunteer directors for their responsible stewardship of our principles, philosophy, and mission. Our directors share an enormous amount of time, knowledge and expertise in guiding this organization while acting as a highly-skilled and educated governing body.

At United Community, we put forth every effort to enable our members to become financially self-sufficient and successful, and we place high importance on consumer education and the teaching of financial responsibility. We are committed to the credit union principles of "Not For Profit, Not For Charity, But For Service" and our philosophy of "People Helping People." That's why, "One member, one vote" will remain a foundation of our business model. Empowering every single member to have a voice in the formation of this financial institution is essential to our future and our growth.

Therefore, I thank you very much for joining me here today.

Just as you are committed to your financial institution, we are committed to you. The following high points from the past year demonstrate our dedication to providing products and services to directly benefit you and your families. We accomplished the following in 2017:

- Enhanced your Debit Card Security with EMV Chip Conversion
- Opened Corporate Headquarters & Summerwood Branch
- Provided Financial Relief During Hurricane Harvey
- Extended our Lobby, Drive-Thru & Call Center Hours
- Expanded our Investment in Employee Training & Development

As we move into 2018, my commitment to you today is that United Community will continue to grow responsibly while listening and responding to your needs; explore innovative product and service solutions to enhance your financial life; and develop our staff and board so they can confidently and wisely serve your interests. It is for those reasons, that it is my privilege to share with you some of the exciting projects we have ahead of us which include:

- Launching a New, Comprehensive Website
- Enhancing Home & Mobile Banking Features
- Upgrading our Home Equity Process

Our many accomplishments and upcoming developments would not be possible without the excellent team of volunteers and professionals who report to work every day with the intention of helping our members meet their financial goals. I thank them for their service.

Our member-owners are an integral part to our credit union family, and we are sincerely grateful that you've chosen United Community Credit Union as your financial partner. We look forward to another incredible year.

Thank you for choosing to #BeUnited.

Mac McDermott, President & CEO

A Message From Our Chairman

Welcome to the 68th annual meeting of United Community Credit Union. Thank you for joining us today. I applaud you for being truly connected member-owners.

We are the stakeholders in this credit union. And by "we," I mean all of us, though in slightly different ways. We are all invested in the health and wellbeing of this great financial institution.

I want to recognize our board for their leadership, dedication, and passion for credit unions. Those are integral qualities for long-term sustainability and prosperity, and I'm greatly humbled by the trust you've placed in us. As a united body of leadership, we are responsible for ensuring that we have a competent, qualified, and trustworthy management team, and I can say unequivocally that we do.

As many of you know, our dedicated President & CEO, Mr. Joe Harwell, is no longer with us. Mr. Harwell faithfully served this credit union for over 20 years and played an active role in forming United Community into the financially sound and member focused financial institution it is today. I am proud to share that the newest corporate location, the Summerwood Branch, has been dedicated to Mr. Harwell to commemorate his legacy of leadership and dedication.

Moving forward, we remain confident in our decision to promote Mac McDermott to President & CEO of United Community. Mac has shown outstanding leadership and has lead this institution with true passion. We have every confidence in his abilities to continue to do so.

As a financial cooperative, we understand that we can most effectively serve you and strengthen that movement by engaging in the vast network of organizations and service groups available. As you can see in the Annual Report, United Community performed well in the last fiscal year. Though any credit union needs to make a profit to keep the doors open, our sole interests are in our stakeholders' interests, and whenever we can, in keeping with our credit union mission, we will distribute profits back to you.

Looking forward to 2018, my commitment to you today is that United Community will continue to:

- Grow responsibly while listening and responding to your needs;
- Explore innovative product and service solutions to enhance your financial life; and
- Develop our staff and board so they can confidently and wisely serve you.

In closing, I'd like to express my deepest confidence in the leadership of the management team, the wisdom and guidance of our board of directors, the commitment of our dedicated staff, and the support and loyalty of our member-owners. We look optimistically into the future because United Community Credit Union is well positioned to face any challenge and seize any opportunity that presents itself in 2018.

Thank you, ladies and gentlemen. I want to again express my gratitude for your trust and your continued membership, and I wish you and your families the very best in 2018 and beyond.

Wayne Oquin, Board Chairman

2017 Financials

Financial Condition

ASSETS 2017

Total Loans (Net of Allowance)	\$79,888,122.99
Cash and Cash Equivalents	\$1,051,548.88
Investment	\$13,228,414.82
Accrued Interest Receivable	\$224,215.48
Property and Equipment (Net of Depreciation)	\$6,234,112.53
Other Assets	\$1,435,004.18
Total Assets	\$102,061,418.88

LIABILITIES AND EQUITY 2017

Members' Share Accounts	\$91,150,564.10
Accounts Payable and Accrued Liabilities	\$1,540,662.79
Other Liabilities and Equity	\$9,370,191.99
Total Liabilities and Equity	\$102,061,418.88

Statement of Income

INCOME 2017

Interest on Loans	\$4,292,314.29
Income From Investments	\$13,532.02
Fees and Other Operating Income	\$2,650,785.48
Total Gross Income	\$6,956,631.79

EXPENSES 2017

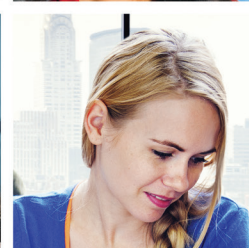
Compensation and Benefits	\$2,713,530.40
Office Occupancy	\$429,238.71
Office Operations	\$1,132,876.35
Professional and Outside Services	\$740,957.99
Educational & Promotional/Other Misc Expense	\$692,953.42
Provisions for Share & Loan Losses	\$649,000.00
Total Operating Expenses	\$6,358,556.87

Income From Operations	\$598,074.92
Less Interest & Dividend Expense	\$262,088.98
Net Income	\$335,985.94

Treasurer's Message

United Community Credit Union received an examination by the Texas Credit Union Department and an audit by Credit Union Resources Inc. in 2017. Both the audit and the examination showed us to be exemplary and confirmed that this is a sound financial institution with policies and procedures that fully comply with both federal and state regulations. In addition, Bauer Financial Inc., a financial institution rating company, issued United Community a five-star rating in 2017. Our member deposits are insured up to \$250,000 by the NCUA, an agency of the federal government. The report of our financial condition as of December 31, 2017, is contained herein.

Wilfred Broussard, Treasurer





Mission Statement

United Community Credit Union will be a dynamic co-operative institution, providing the highest level of products and personalized service while maintaining financial integrity and stability, thus enriching the quality of life for our Members, for our Employees and for our Community.



Board of Directors

Name	Position	Term Expires
Wayne Oquin	Chairman	2020
Deby Parrott	Vice Chairman	2018
Wilfred Broussard	Treasurer	2019
Jackie Barnard	Secretary	2018
Charles Brazil	Director	2019
Tom McCullough	Director	2020
Mercedes Castillo	Director	2020
Alice Adams	Advisory Board Member	

Executive Management

Mac McDermott, President/CEO

Shalonda Dawkins, Senior Vice President/COO

Amber Ottele, Vice President of Marketing & Business Development

Lisa Carter, Vice President of Lending

Candice Soto, Vice President of Accounting

Branches

Galena Park

1700 16th Street
P.O. Box 606
Galena Park, TX 77547

Normandy

771 Normandy
Houston, TX 77015

Crosby

14028 FM 2100 Rd
Crosby, TX 77532

Summerwood

13700 E Sam Houston Pkwy N
Houston, TX 77044

Lobby Hours:

Mon - Wed & Fri:

9:00am to 5:00pm

Thurs:

9:00am to 6:00pm

Saturday:

9:00am to 1:00pm

Drive-Thru Hours:

Mon - Fri:

7:00am to 6:00pm

Saturday:

9:00am to 1:00pm

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Federally insured by NCUA