

UNITED   
COMMUNITY CREDIT UNION



# ANNUAL REPORT 2024

#BEUNITED

# Connect WITH US

## CONTACT US

CALL/TEXT: 713.674.5778

EMAIL: [contactus@unitedccu.com](mailto:contactus@unitedccu.com)

WEBSITE: [unitedccu.com](http://unitedccu.com)

## DRIVE THRU

MON - FRI: 7AM - 6PM

SATURDAY: 9AM - 1PM

## LOBBY

MON - WED, FRI: 9AM-5PM

THURSDAY: 9AM - 6PM

SATURDAY: 9AM - 1PM

## CALL CENTER

MON - FRI: 8AM - 6PM

SATURDAY: 9AM - 1PM

Let's get social!  
Like & Follow

@UNITEDCCU



## GALENA PARK

1700 16th Street

Galena Park, TX 77547



## SUMMERWOOD

13700 E Sam Houston Pkwy N

Houston, TX 77044

Drive Thru Accessible



## CROSBY

14028 FM 2100 Road

Crosby, TX 77532

Drive Thru Accessible



## NORMANDY

771 Normandy

Houston, TX 77015

Drive Thru Accessible

# Visit Us



Uniting our community, members and employees through partnership, passion, integrity and innovation since 1950.

## CONTENTS

PRESIDENT'S ADDRESS	.....	03
CHAIRMAN'S ADDRESS	.....	04
BOARD OF DIRECTORS	.....	05
TREASURER'S REPORT	.....	06

# PRESIDENT'S ADDRESS

Welcome to the 75th Annual Membership Meeting of United Community Credit Union. As a member-owner, you are one of the most important people to this credit union. Credit Unions operate on the "one member, one vote" principle and your initial deposit represents your share in United Community. That share empowers your voice and your vote. When you participate in the voting process, you're contributing to the growth, strength, and well-being of this Credit Union. So again, thank you for joining us.

Before I go any further, I must take a moment to say thank you to our volunteer board of directors for their dedicated service to United Community. Our board members donate their time and talent to ensure we remain a thriving and successful institution.

## Passion & Innovation

Innovation is a key strategic objective as United Community strives to provide members with the best, personalized services. In 2024, we successfully went through a card conversion, upgraded our debit and credit card processor as well as our card control app to meet the needs of our growing membership. Additionally, we renovated the Crosby and Normandy branches to give them a fresh look and feel.

Our Innovative roadmap is filled with future projects and significant milestones. We look forward to our core conversion, which will provide higher levels of service and efficiency for years to come. Rest assured; United Community is passionate about implementing the latest practices to better serve our employees, members, and community partners.

## Employee & Member Engagement

As we reflect on the past year, I want to express my appreciation for our employees, whose dedication and commitment have been the driving force behind our credit union's continued success. Their hard work and passion allow us to deliver high level service, innovative financial solutions, and a personal touch that distinguishes our credit union. In 2024, we continued to focus on employee recognition and development, ensuring that the efforts of our team are acknowledged and celebrated. Through professional development programs, internal recognition initiatives, and a culture that values collaboration, we continue to invest in the people who make this credit union thrive. Additionally, as of 2024 we now have three certified financial counselors available to serve our members.

Equally important is our unwavering commitment to member engagement. Over the past year, we have enhanced our digital banking platforms and expanded community outreach efforts to better serve your needs. Whether it's through personalized finance guidance, enhanced accessibility, or meaningful community involvement, we remain dedicated to strengthening our relationship with each and every member.

## Creating Collaboration

We continue making moves to create more collaborative environments to help bring our communities together. We are proud of the partnerships we have built within our community. Last year, our volunteerism program continued to thrive, with employees coming together to support initiatives that make a meaningful difference in the communities we serve.

Looking ahead, we are excited about the future and the opportunities it holds for both our employees and members. Together, we will continue building a stronger, more connected financial institution that upholds the core values of service, trust, and community.

**In closing, I'd like to thank you for your unwavering dedication and confidence in United Community. And, most importantly, thank you for choosing to #BeUnited.**

*Mac McDermott*

**Mac McDermott**  
**PRESIDENT & C.E.O.**





# CHAIRMAN'S ADDRESS

As your Chairman, it is my pleasure to welcome you to United Community Credit Union's 75th Annual Membership Meeting. Since our inception in 1950, United Community has a proven track record of overcoming challenges and embracing change, and this year will be no different. We are committed to implementing progressive changes that will enhance both our internal environment and our relationship with the community. Our goal is clear: to ensure that our employees, our members, and our community consistently receive top-tier financial services and support.

Our commitment to community engagement is unwavering. Through strategic partnerships, proactive outreach, and dedicated volunteer efforts, we are making a substantial impact on the lives of our members and the communities we serve.

I am proud to report that our financial standing is strong. As we close out 2024:

- United Community Credit Union ended the fiscal year at \$124M in assets.
- Our loan portfolio is robust, with a healthy total of \$93 million.
- Our Net Worth Ratio reached its highest point in the past 25 years, standing at 11.32%.
- Membership increased by 7.82%, reflecting the trust and confidence our members place in us.

These numbers are not just figures; they are a testament to our financial health and our ability to reinvest in quality services, innovative products, and enhanced member experiences.

As we move forward, our focus is on delivering exceptional service, leveraging cutting-edge technology to improve convenience, and ensuring the financial well-being of every single member. The upcoming core conversion, as highlighted by our CEO, will be a crucial step in modernizing our infrastructure and enabling us to serve you more efficiently than ever.

We are firm in our commitment to introduce new financial solutions and expand our community outreach, while continuously promoting the principles that have steered us for decades.

In conclusion, I want to express my unwavering confidence in the leadership team of United Community, the wisdom and guidance of our esteemed Board of Directors, the dedication of our committed staff, and the steadfast support of our member-owners.

*Alice Adams*

**Alice Adams**  
**BOARD CHAIRMAN**

The future of our credit union belongs to each of us. Thank you!

# BOARD OF DIRECTORS

ALICE ADAMS - BOARD CHAIRMAN  
STEPHANIE DAVIS - VICE CHAIRMAN  
WAYNE OQUIN - TREASURER  
MERCEDES CASTILLO - SECRETARY  
MARILYN RIVAS - DIRECTOR  
WILFRED BROUSSARD, JR. - DIRECTOR  
DR. JOHN MOORE - DIRECTOR  
JOSE JIMENEZ - ADVISORY BOARD MEMBER

Our Board of Directors serve as a beacon of leadership for United Community. This diverse group of dedicated individuals donates their personal time to strengthen and enhance our organization.

## OUR VISION

A dynamic employer enriching & empowering people by creating financial success through service to our community.

# TREASURER'S REPORT

## FINANCIAL CONDITIONS

I am pleased to present the 2024 financial report, which highlights the financial strength and stability of our credit union. Through careful financial management, strategic growth, and a commitment to serving our members, we have continued to build a solid foundation for long-term success.

Additionally, in 2024, United Community received an examination by the Texas Credit Union Department and an audit by Waypoint Advisory Services, Inc. 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.

*Wayne Oquin*

**Wayne Oquin**  
**TREASURER**

### ASSETS 2024

TOTAL LOANS (NET OF ALLOWANCE)	\$92,289,057
CASH AND CASH EQUIVALENTS	\$813,796
INVESTMENT	\$18,517,827
ACCRUED INCOME	\$318,803
PROPERTY AND EQUIPMENT (NET OF DEPRECIATION)	\$6,492,504
OTHER ASSETS	\$5,576,465

**TOTAL ASSETS** **\$124,008,452**

### LIABILITIES & EQUITY 2024

MEMBERS' SHARE ACCOUNTS	\$111,592,474
ACCOUNTS PAYABLE & ACCRUED LIABILITIES	\$(874,777)
OTHER LIABILITIES & EQUITY	\$13,290,755

**TOTAL LIABILITIES & EQUITY** **\$124,008,452**

## STATEMENT OF INCOME

### INCOME 2024

INTEREST ON LOANS	\$6,007,855
INCOME FROM INVESTMENTS	\$515,694
FEES & OTHER OPERATING INCOME	\$4,141,759

**TOTAL GROSS INCOME** **\$10,665,308**

### EXPENSES 2024

COMPENSATION & BENEFITES	\$3,817,338
OFFICE OCCUPANCY	\$615,654
OFFICE OPERATIONS	\$1,576,707
LOAN SERVICING	\$930,430
PROFESSIONAL & OUTSIDE SERVICES	\$1,024,030
EDUCATIONAL & PROMOTIONAL/MISC EXPENSES	\$264,093
PROVISIONS FOR SHARE & LOAN LOSSES	\$790,530

**TOTAL OPERATING EXPENSES** **\$9,018,781**

INCOME FROM OPERATIONS	\$1,646,527
NON-OPERATING INCOME	\$101,755
LESS INTEREST & DIVIDEND EXPENSES	\$915,213

**NET INCOME** **\$833,068**

Thank you for choosing to  
***#BeUnited***