

People Helping People

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Not for profit, not for  
charity, but for service

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#BEUNITED

# 2021 ANNUAL REPORT

[WWW.UNITEDCCU.COM](http://WWW.UNITEDCCU.COM)  
713.674.5778

UNITED   
COMMUNITY CREDIT UNION

# OUR MISSION

Uniting our community, members' & employees' through partnership, passion, integrity, & innovation.

**PARTNERING**

**PASSION**

**PEOPLE**

**INNOVATION**

**INTEGRITY**

**OUR VALUES**

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

# OUR VISION

# 2021 Financials

## TREASURERS REPORT

United Community received an examination by the Texas Credit Union Department and an audit by Credit Union Resources Inc. in 2021. 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 2021. 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, 2021, is contained herein.

**Stephanie Davis,**  
Treasurer

## FINANCIAL CONDITIONS

### ASSETS 2021

TOTAL LOANS (NET OF ALLOWANCE)	\$82,517,475
CASH AND CASH EQUIVALENTS	\$1,647,810
INVESTMENT	\$28,550,136
ACCRUED INCOME	\$231,004
PROPERTY AND EQUIPMENT (NET OF DEPRECIATION)	\$5,536,140
OTHER ASSETS	\$4,975,846

**TOTAL ASSETS** **\$123,458,410**

### LIABILITIES & EQUITY 2021

MEMBERS' SHARE ACCOUNTS	\$111,556,813
ACCOUNTS PAYABLE & ACCRUED LIABILITIES	\$378,406
OTHER LIABILITIES & EQUITY	\$11,523,192

**TOTAL LIABILITIES & EQUITY** **\$123,458,410**

## STATEMENT OF INCOME

### INCOME 2021

INTEREST ON LOANS	\$4,250,204
INCOME FROM INVESTMENTS	\$151,795
FEES & OTHER OPERATING INCOME	\$3,592,380

**TOTAL GROSS INCOME** **\$7,994,379**

### EXPENSES 2021

COMPENSATION & BENEFITES	\$3,026,160
OFFICE OCCUPANCY	\$811,920
OFFICE OPERATIONS	\$1,392,833
LOAN SERVICING	\$571,964
PROFESSIONAL & OUTSIDE SERVICES	\$542,211
EDUCATIONAL & PROMOTIONAL/MISC EXPENSES	\$165,607
PROVISIONS FOR SHARE & LOAN LOSSES	\$164,422

**TOTAL OPERATING EXPENSES** **\$6,675,117**

INCOME FROM OPERATIONS	\$1,319,262
NON-OPERATING INCOME	\$5,417
LESS INTEREST & DIVIDEND EXPENSES	\$382,449

**NET INCOME** **\$942,230**

# CHAIRMAN'S ADDRESS

## WILFRED BROUSSARD, JR. - BOARD CHAIRMAN

Welcome to the 72nd annual meeting of United Community Credit Union. I commend you all for taking a proactive interest in your credit union's one-member, one-vote structure and philosophy.

United Community has persevered through every challenge and change brought to its doorstep and 2021 was no different. We recognize that collectively we are all facing challenging times, but United Community continues to stand firm and eager to support and serve our membership.

As a credit union member, you can take comfort in knowing that, unlike for-profit financial institutions such as banks, your board of directors serves on a volunteer basis and doesn't profit from that service. Each member at United Community is valuable, and owns an equal share. The future of our credit union belongs to each of us. It is our duty, as your board, to protect that future.

I am honored to serve as your chairman, and humbled by the trust you've placed in me and my fellow board members whose leadership, dedication, and passion for credit unions are integral to our success. Our board of directors is a diverse group of talented individuals with a broad range of financial and executive expertise.

In addition to establishing policies and ensuring that the credit union adheres to pertinent laws, regulations, and sound business practices, we are also charged with making sure new products and services are developed as needed. With the continued success of United Community, we can offer beneficial savings and wealth-building tools and other financial products and services that enhance your life, improve our delivery channels, and expand our community outreach.

In 2021, United Community Introduced:

- **Implemented a robust e-wallet with Zelle, Apple Pay, Samsung Pay & Google Pay.**
- **Invested in branch improvements and services offered.**
- **Enhanced fraud prevention with early detection text notifications.**

As we move into 2022, my commitment to you is that United Community will:

- Continue to listen and respond to your needs;
- Uphold our innovative drive to enhance our financial features and solutions, and;
- Maintain our investments in our staff and board development to better serve you.

In closing, I'd like to take a moment to express my deepest confidence in the leadership of United Community, the wisdom and guidance of our esteemed board of directors, the commitment of our dedicated staff, and the support and loyalty of our member-owners.

We are confident about our future because, as this last two years have shown, United Community is well positioned to face any challenge and seize any opportunity that presents itself in 2022.

Thank you, ladies and gentlemen. I wish you and your families the very best.

# PRESIDENT'S MESSAGE

MAC MCDERMOTT, PRESIDENT & CEO

Welcome to the 72nd Annual Membership Meeting of United Community Credit Union. I believe time is our most precious resource. Thank you for choosing to share your time with us.

You are one of the most important people in the credit union industry: a member-owner. Credit unions operate on the "one member, one vote" principle and your initial deposit was 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 talents to ensure we remain a thriving and successful institution.

Throughout 2021, we continued to maintain all adopted COVID safety protocols to minimize exposure, while ensuring you have access to our full array of services whenever you needed them. Rest assured; United Community is committed to continuing these practices until the end of the pandemic.

Though United Community had a phenomenal fiscal year in 2021, I am most proud to share the new mission, vision and values of our credit union collectively created by our staff. I profoundly believe we created something that truly reflects United Community Credit Union and our #BeUnited culture.

## Our Mission

- **Uniting our communities, members', and employees' through partnership, passion, integrity, and innovation.**

## Our Vision

- **To be a dynamic employer enriching & empowering people by creating financial success through service to our community.**

## Our Values

- **Partnering. People. Integrity. Passion. Innovation.**

I am proud of how far we have come both collectively and individually, and I know our many accomplishments would not have been possible without the ongoing energy, optimism, and commitment of everyone involved in the operation of this credit union.

We have continued to adjust throughout the pandemic and looking forward, 2022 will be no different. We are making moves to create more collaborative environments to help bring our communities back together. Throughout 2022, you should expect to see many opportunities for you to get involved with United Community and we hope you choose to do so.

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.**



# BOARD OF

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.

## DIRECTORS

### WILFRED BROUSSARD, JR.

CHAIRMAN

TERM EXPIRES: 2022

### ALICE ADAMS

VICE CHAIRMAN

TERM EXPIRES: 2024

### STEPHANIE DAVIS

TREASURER

TERM EXPIRES: 2022

### MERCEDES CASTILLO

SECRETARY

TERM EXPIRES: 2023

### THOMAS McCULLOUGH

DIRECTOR

TERM EXPIRES: 2023

### WAYNE OQUIN

DIRECTOR

TERM EXPIRES: 2023

### JACKIE BARNARD

DIRECTOR

TERM EXPIRES: 2024

### MARILYN RIVAS

ADVISORY BOARD MEMBER

### JOHN MOORE

ADVISORY BOARD MEMBER

## EXECUTIVE

Committed to enriching your experience with United Community, our Leadership Team ensures we remain financially sound and efficiently operated while actively pursuing innovative ways to better serve our membership.

## TEAM

### MAC McDERMOTT

PRESIDENT & CHIEF EXECUTIVE OFFICER

### TORRANCE HARRIS

CHIEF OPERATIONS OFFICER

### CANDICE SOTO

VICE PRESIDENT OF ACCOUNTING

### AMBER OTTELE

VICE PRESIDENT OF MARKETING & BUSINESS DEVELOPMENT

# MEET THE TEAM

# Connect WITH US

## CONTACT US

CALL/TEXT: 713.674.5778  
EMAIL: [contactus@unitedccu.com](mailto:contactus@unitedccu.com)  
WEBSITE: [unitedccu.com](http://unitedccu.com)



## CALL CENTER

MON - FRI: 8AM - 6PM  
SATURDAY: 9AM - 1PM

## LOBBY

MON - WED, FRI: 9AM-5PM  
THURSDAY: 9AM - 6PM  
SATURDAY: 9AM - 1PM



## DRIVE THRU

MON - FRI: 7AM - 6PM  
SATURDAY: 9AM - 1PM

## SENIOR HOUR

Our lobbies open at 8AM on  
Wednesday mornings exclusively  
for our senior members.

## BOOK AN APPOINTMENT

Skip the line and schedule your next  
visit with us online at [unitedccu.com](http://unitedccu.com).

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[@unitedccu](https://www.instagram.com/unitedccu)



### NORMANDY

771 Normandy  
Houston, TX 77015  
Drive Thru Accessible



### SUMMERWOOD

13700 E Sam Houston Pkwy N  
Houston, TX 77044  
Drive Thru Accessible



### GALENA PARK

1700 16th Street  
Galena Park, TX 77547



### CROSBY

14028 FM 2100 Road  
Crosby, TX 77532  
Drive Thru Accessible