

SUPERVISORY *Committee*

The Supervisory Committee is responsible for monitoring and evaluating the financial and operational activities of the credit union.

Under the direction of the Committee, Armanio, LLC completed its annual audit of First Community Credit Union for the year ending December 31, 2021.

The Supervisory Committee is pleased to report that there were no major areas of concern noted as a result of the audit.

Your credit union is in excellent financial condition and well prepared for continued, steady growth in 2022.

Ron Shebik
Chairman, Supervisory Committee

2021 BOARD OF DIRECTORS

BOARD OF DIRECTORS

Chairman: **Jim White**
Vice-Chairman: **David Treat**
Secretary: **Karen Emert**
Treasurer: **Ernest Trakas**
Fred Zinn
Sharon Hudson
Ben Hawickhorst

SUPERVISORY COMMITTEE

Chairman: **Ron Shebik**
Eddie Davis
Steve Morgenthaler

BRANCHES *Missouri*

Arnold 1722 Missouri State Rd	Lake St. Louis Walmart 6100 Ronald Reagan Dr
Arnold Walmart 2201 Michigan Ave	Manchester Walmart 201 Highlands Blvd Rd
Bridgeton 11944 St. Charles Rock Rd	Maplewood Walmart 1900 Maplewood Commons Dr
Chesterfield 17151 Chesterfield Airport Rd	North County 8417 North Lindbergh Blvd
Cottleville 4570 Mid Rivers Mall Dr	O'Fallon 1102 Tom Ginnever Ave
Crestwood 9550 Watson Road	O'Fallon 3440 Highway K
Creve Coeur 10950 Olive Blvd	O'Fallon Walmart 1307 Highway K
Des Peres 12340 Manchester Rd	Oakville 4527 Telegraph Rd
Ellisville 15715 Manchester Rd	South County Shared 4566 Lemay Ferry Rd
Eureka Walmart 131 Eureka Towne Center Dr	St. Charles 2651 Old Muegge Rd
Fenton 102 Kate G Ln	St. Louis Hills 4249 Watson Rd
Festus Walmart 650 South Truman Blvd	Tesson Ferry 12856 Tesson Ferry Rd
Florissant Walmart 3390 North Hwy 67	Warrenton Walmart 500 Warren County Center
Galleria 1070 South Brentwood Blvd	Washington Walmart 1701 A Roy Dr
High Ridge Walmart 2700 Ridge Point Dr	Wentzville Walmart 1971 Wentzville Pkwy
Jungermann Walmart 1661 Jungermann Rd	Zumbuhl Walmart 2897 Veterans Memorial Pkwy

Illinois

Belleville Walmart 2601 Green Mount Commons	Glen Carbon Walmart 400 Junction Dr
Collinsville Walmart 1040 Collinsville Crossing	Godfrey Walmart 6660 Godfrey Rd
Fairview Heights 801 Lincoln Hwy	Granite City Walmart 379 West Pontoon Rd
Glen Carbon 2120 South State Rte 157	Waterloo 971 North Rte 3

2021 Annual Report



**First
Community**
For all your **Savings** and all your **Loans**

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CHAIRMAN'S Message



2021 was a challenging year for everyone because of the pandemic and its impact on the country. First Community was there to support our members. We continued to deliver on our commitment to the finest financial products and most convenient services for members.

In spite of challenges to the economy, 2021 was a very successful year. We continued to grow our assets and membership to record levels.

In 2021 First Community was once again honored as a Top Work Place in St. Louis and by Forbes Magazine as a Best-in-State credit union. We donated over \$50,000 to local organizations through employee donations and corporate contributions.

In 2021, our credit union reached 3.8 billion in assets and our membership grew to nearly 360,000.

We thank our members for their continued trust in the safety and soundness provided by First Community. We will continue to earn their trust and deliver services that meet their growing needs.

Jim White
Chairman, Board of Directors

FINANCIAL Statements

STATEMENT OF FINANCIAL CONDITION

ASSETS

Loans to members	\$1,774,208,998
Investment securities	\$970,752,285
Other investments	\$936,476,695
Buildings and equipment (cost of buildings and equipment, less accumulated depreciation)	\$71,361,350
Other assets (cash, accounts receivable and prepaid expenses)	\$78,692,452
TOTAL ASSETS	\$3,831,491,780

LIABILITIES AND EQUITY

Savings accounts (certificates, checking, club accounts)	\$3,399,286,124
Other liabilities (interest, accounts payable, notes payable and accrued expenses)	\$167,268,446
Equity	\$264,937,210
TOTAL LIABILITIES AND EQUITY	\$3,831,491,780

FINANCIAL Statements

STATEMENT OF INCOME

INTEREST INCOME

Interest and fees on loans	\$75,595,452
Interest on investments	\$11,633,026

INTEREST EXPENSE

Savings accounts	\$18,555,791
Borrowed funds	\$2,908,259
Net Interest Income	\$65,764,428
Provision for loan losses	\$2,942,859
Other income	\$49,698,539
Operating expenses	\$87,344,060
NET INCOME	\$25,176,048

STATEMENT OF EQUITY

REGULAR RESERVE	\$29,860,974
CONTINGENCY RESERVE	\$259,728,413