



70 YEARS
ANNIVERSARY



Santa Ana

Federal Credit Union
tu amigo financiero

— 2020 —
ANNUAL REPORT

PRESIDENT & CHAIRMAN'S REPORT

We are proud to be celebrating our 70th Anniversary, albeit, in the COVID-19 Environment. There is no question 2020 was a year that challenged our Members, Team, communities, and credit union. As we quickly shifted priorities at the onset of the pandemic, our focus was clear – protecting the health and safety of our Team and Members while stepping up to serve and support Members in new ways.

Adapting to a New Service Environment – Commitment to our Team and Members

- Implemented Mask and Social Distancing requirements along with signage
- Provided deep cleaning and hand sanitizer for the protection of the staff and Members
- Installed plexiglass cough guards at all desks and teller windows at front of branch
- Installed special air conditioning filters specifically for killing the COVID virus
- Kept our Membership apprised of all situations with regard to COVID (e.g., change in branch hours, branch closures, etc.)
- Provided a virtual work environment for the Management Team Members
- Provided video COVID updates from our CEO
- Provided virtual Annual Meeting for Members
- Provided virtual Board and Committee meetings
- Member Satisfaction Score 96.86% for services and the handling of COVID within the branch

At Santa Ana FCU, we were proud to have supported our Members and communities through a variety of assistance programs for those financially impacted by the pandemic, deferring \$2.6M in loans.

- Deferred 7 mortgage loans and 107 consumer loans
- Created a COVID-19 Relief loan

Ensuring Continued Safety and Soundness

We are pleased to report positive financial performance, ending the year with a net worth ratio at 9.31%. During 2020 there was growth in Assets of 15.50% ending the year at \$86.7M. We closed the

books in 2020 being a “Well Capitalized” Credit Union and funded more than \$19M in new loans. While income results were certainly affected by pandemic-related factors, including reduced consumer loan activity, we ended the year with \$475,546 in Net Income.

Rest assured, your Board of Directors, Management Team, and Staff, are up to the challenge and we will be working hard to assist our Members during this most critical time while managing the safety and soundness of your credit union.

Looking back over 2020, Santa Ana FCU continued to focus on deepening relationships with existing Members and striving to improve the level of service we provide but were limited due to COVID-19.

We are very proud of our efforts to support our local communities. Some highlights of 2020:

- Contributed to the Richard M. Johnson Foundation - CCUL

Looking forward to 2021, we will continue to enhance the value of your Membership. We have several initiatives planned for the upcoming year:

- Researching core processors
- Researching P2P providers
- Implementing card controls for Member debit and credit cards
- Enhancing our Secured Checking with some awesome new features

We wish to express our sincere appreciation to the entire Membership, our employees and our dedicated volunteers that serve on our Board of Directors, Supervisory and miscellaneous committees. Your generous support of our financial cooperative truly allows us to make a real difference in the lives of those we serve.

We thank you for your continued loyalty and trust in your credit union as we work to provide an extraordinary Member experience.



Jill C. Mahany

Jill Mahany
President / CEO



Robert Steaffens

Robert Steaffens
Chairman

STATEMENT OF FINANCIAL CONDITION

ASSETS	2020	2019
Net Loans Outstanding	\$48,667,204	\$52,760,833
Cash and Receivables	14,395,324	7,263,564
Investments	18,610,238	10,127,510
Fixed Assets	556,124	545,898
Other Assets	4,471,606	4,367,999
TOTAL ASSETS	\$86,700,496	\$75,065,804

LIABILITIES AND MEMBER EQUITY		
Member Shares and Certificates	\$77,962,795	\$66,822,061
Notes and Accounts Payable	69,185	85,399
Accrued Expenses and Other Liabilities	597,805	563,179
Regular Reserves	2,572,138	2,572,138
Undivided Earnings	5,498,574	5,023,027
TOTAL LIABILITIES AND MEMBER EQUITY	\$86,700,497	\$75,065,804

INCOME STATEMENT

INCOME	2020	2019
Interest on Loans	\$1,746,239	\$2,018,000
Interest on Investments	239,522	345,715
Other Income	766,997	888,823
TOTAL INCOME	\$2,752,758	\$3,252,538

EXPENSES		
Salaries and Benefits	\$728,334	\$902,843
Dividends	158,688	196,598
Office Occupancy	114,323	110,914
Office Operations	832,771	846,248
Loan Servicing	102,550	117,255
Conferences and Training	6,850	41,162
Education and Promotion	11,768	22,315
Operating Fees	20,452	18,931
Professional and Outside Services	197,056	193,535
Interest on Borrowed Funds	0.00	970
Provision for Loan Losses	5,008	(31,044)
Other Expenses	99,412	101,612
NCUFIF Corporate Stabilization/Assessment	0.00	(10,613)
TOTAL EXPENSES	2,277,212	2,510,726
NET INCOME / (LOSS)	\$475,546	\$741,812



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MISSION STATEMENT

To help Members achieve their financial dreams and goals.

BOARD OF DIRECTORS

Robert Steaffens, Chairman
Steve Salcido, Vice-Chairman
Mark Kiss, Treasurer
Barbara Peña, Secretary
Alvaro Nuñez, Director

ADDITIONAL VOLUNTEERS

Ray Comeau, Emeritus
Robert Helton, Emeritus
John Burk, Emeritus
Danny Rodriguez

SUPERVISORY COMMITTEE

Barbara Peña, Chairman
Dr. Robert Swenson
Angi Christensen
Regina Wisdom

MANAGEMENT TEAM

Jill Mahany, CEO
Marisa Lopez, COO
Catherine Nguyen, Accounting Manager
Juan Benitez, Back Office Manager

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Federally Insured by
NCUA



California
CREDIT UNION LEAGUE

NEVADA
CREDIT UNION LEAGUE

This credit union is federally insured by the National Credit Union Administration.