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AMERICA'S CHRISTIAN CREDIT UNION

FINANCIAL PARTNER
FOR CULTURAL IMPACT

ANNUAL PREPORT

Federally insured by NCUA





In gratitude, I write to you to reflect on the unprecedented year of growth since the founding of our Credit Union in 1958. When I last wrote, we were praising God for a year filled with Kingdom work being accomplished across our nation and around the globe. This year, we have even more to celebrate! Thank you for your faithful support and relentless quest to do more to advance God's work. It's deeply inspirational.

This past year has been marked by several very important achievements:

- » Membership soared to over 104,000, which fueled the expansion of our outreach to help members thrive and communities prosper.
- » Ministry and church financing in over 960 cities through conventional and innovative means.
- A newly formed partnership with the Council for Christian Colleges and Universities to help support more than 300,000 Christians in their mission to advance the cause of Christ-centered higher education.
- >> Solid growth in Total Loans, Shares, Assets and Net Worth, a loan portfolio that was 99.82% current, and return on assets (ROA) of 1.01%.
- >> We have foreseen and responded effectively to challenges presented by legislation, regulation, and competition making ACCU even safer and stronger.

Very special to us all is our Adoption Loan Ministry which has facilitated the placement of over 1,450 children into safe and loving forever homes. We were also honored to have been chosen as one of America's 100 Best Adoption-Friendly Workplaces by the Dave Thomas Foundation for Adoption for the fourth time and remain the only credit union selected for this prestigious list. In addition, our GiveBack VISA® continues to grow, enabling us to invest in four Kingdom impacting organizations. None of this would have been possible without your support.

When the years stack up as the past few have, we are reminded of the promise in Isaiah 40:31, "But those who hope in the LORD will renew their strength. They will soar on wings like eagles; they will run and not grow weary, they will walk and not be faint." Humbly, we praise God for how He has blessed the ministry of ACCU, while also recognizing that this puts us into new waters. This new space challenges us to think differently about how we may "Reach, Serve and Teach" together with you.

As we look ahead, we are choosing again to hope in the LORD so that He may renew our strength, give us courage to run in new and fruitful ways, and enhance our vision to perceive how we make the strongest impact in the communities around us.

Thank you for your continued investment with ACCU over the years. To God be the glory!

Sincerely in Christ,

Mendell L. Thompson President/CEO "The investment of ACCU to help the Council for Christian Colleges & Universities better understand and articulate the collective economic, social and community benefit produced by the work of institutions across the nation will be invaluable."

Dr. Jon R. Wallace, President | Azusa Pacific University



I bring you this annual report with deep gratitude to Almighty God for the past year of record-setting growth. Not only is ACCU at an all-time high in membership and ministries served, the financial health of the Credit Union continues to advance both in asset quality and capital growth.

This success is due to the staff's consistent focus on the heartbeat of the Credit Union. The mission and causes to which we are anchored provide the staff the guiding principles governing how they actively engage with members, with each other, and in the business at hand.

Newly defined last year are the primary causes that the Credit Union embraces and rallies around. Jointly, the Board of Directors and executive team determined that ACCU is hereby committed to engaging, equipping and empowering you, our members, so that you might play a role in transforming your communities.

Additionally, we determined the best way to illustrate these causes would be through a set of seven priorities: Christ-centered church expansion and effectiveness, resource multiplication, Christian higher education, wholeness of life, financial strength, justice, and community development.

Such enlightened vision gives the staff a sharpened view of how to engage the future and fosters a deepened sense of purpose in the work they are doing. As we approach nearly 60 years of faithful stewardship, we eagerly look ahead to 60 more years to come, filled with health, growth and expanded Kingdom of God influence.

Respectfully yours,

Rev. Jerry Ferguson Chairman of the Board 966
NUMBER OF CITIES

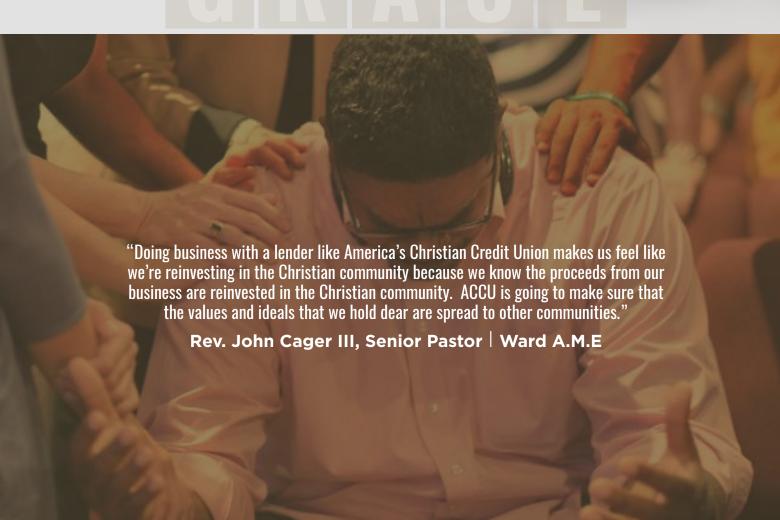
IMPACTED BY CHURCH

**EXPANSION FINANCING** 



50,000,000

NUMBER OF DOLLARS FUNDED IN CHURCH FINANCING



# SHINE AMONG THEM LIKE STARS IN THE SKY

1st Quarter

# **Dotti Foley**

Senior Bookkeeper

"I am truly thankful for ACCU and their amazing staff who strive for excellence and help our members reach their financial goals." 2nd Quarter

# **Ruby Broadhurst**

Loan Servicing Manager

"It is a blessing and privilege working with other Christians in a positive, Christ-centered environment. ACCU is an organization that has an amazing impact on the lives of our members." 3rd Quarter

# **Cory Miller**

Credit Services Supervisor

"I am blessed to contribute as part of a team, working together in ministry and service to our members." 4th Quarter

# **Rachel Solorza**

Bookkeeper

"I am truly blessed that God allowed me to return to ACCU, I am only being recognized because I have the most AMAZING co-workers."



"We had the pleasure of finding ACCU when we were exploring our options for adoption financing. There are no words to describe how truly amazing our experience was. Every person we encountered was knowledgeable, caring and incredibly helpful...we always felt like we were being assisted by family. We would highly recommend ACCU to anyone who is seeking financing for an adoption."

### THE BARR FAMILY



130+

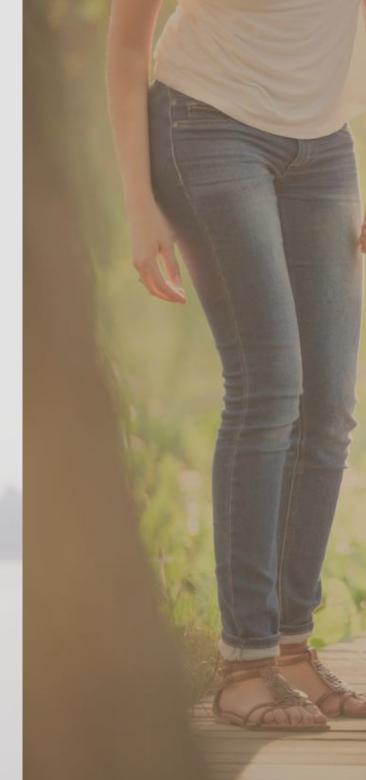
ADOPTION AGENCIES
THAT WE'VE
PARTNERED WITH

1,450+

NUMBER OF CHILDREN WE HELPED FIND THEIR FOREVER FAMILIES

30,000,000+

NUMBER OF DOLLARS FUNDED IN ADOPTION LOANS





# STRONGER TOGETHER

OUR STRENGTH LIES IN OUR PARTNERSHIP COLLECTIVELY WORKING TO SERVE THE MISSION.

# **CAUSES**

# **EMPOWERING**

CHRISTIAN LEADERS FOR TRANSFORMATIONAL MINISTRY

# **ENGAGING**

CHRISTIANS IN CONTEMPORARY CAUSES OF CULTURAL SIGNIFICANCE

# **EQUIPPING**

CHRISTIANS FOR LIFE, WORK & SERVICE

## **ENDING**

THE CYCLE OF POVERTY & INJUSTICE IN OUR COMMUNITIES

# **PRIORITIES**



CHRISTIAN HIGHER EDUCATION



WHOLE LIFE



FINANCIAL STRENGTH



CHURCH EXPANSION & EFFECTIVENESS



RESOURCE MULTIPLCATION



COMMUNITY DEVELOPMENT



JUSTICE

"High integrity financial institutions have always been at the bedrock of America...and if we take away things that matter: moral convictions, ethics, and the belief that there is a higher power, the economic foundations of our country would also be taken away."

Dr. Shirley V. Hoogstra, President Council for Christian Colleges & Universities

# REACH, SERVE & TEACH

# Statement of Financial Condition As of December 31, 2016

#### **ASSETS**

TOTAL ASSETS	\$323,843,936
All Other Assets	20,618,900
Fixed Assets	14,862,555
Cash and Investments	69,759,966
Loans to Members, net	218,602,515

# **TOTAL ASSETS**

#### LIABILITIES

Notes Payable All Other Liabilities	6,700,000
All Other Liabilities	-, -, -
TOTAL LIABILITIES	\$10,419,113

#### **EQUITY**

	A707 047 076
Total Members' Equity	313,424,823
Undivided Earnings	25,716,730
Regular Reserve	7,558,165
Total Shares	280,149,928

**TOTAL LIABILITIES & MEMBERS' EQUITY**  \$323,843,936

NUMBER OF DOLLARS **DONATED TO LOCAL EVENT** SPONSORSHIPS YEARLY



104,000+

NUMBER OF MEMBERS AND STILL **GROWING STRONG** 

3,225+ NUMBER OF PEOPLE ASSISTED THROUGH DONATION **DRIVES SINCE 2009** 



NUMBER OF DOLLARS

DONATED TO LOCAL CHARITIES

# Statement of Income & Expense For the year ended December 31, 2016

#### INCOME

TOTAL INCOME	\$19,164,802
All Other Income	6,870,983
Income from Investments	638,107
Interest on Loans	11,655,712

#### **EXPENSES**

Salaries & Benefits	7,774,348
General Office Expense	1,839,401
Marketing & Promotion	617,450
<b>Professional &amp; Outside Services</b>	3,130,443
Provision for Loan Losses	684,594
Member & Share Insurance	13,406
All Other Expenses	275,102

TOTAL	<b>EXPENSES</b>	\$14,334,744

NET INCOME BEFORE DIVIDENDS	4,830,058
Dividends	1,679,982
NET INCOME AFTER DIVIDENDS	3,150,076
Non-Operating Income	64,839

CHANGE TO UNDIVIDED EARNINGS \$3,214,915
AS A RESULT OF OPERATIONS



2,700+

NUMBER OF STUDENTS
HELPED WITH FINANCIAL
EDUCATION YEARLY

America's Christian Credit Union has received an unqualified opinion audit for the year ended 3/31/16 as performed by Moss Adams LLP, in accordance with accounting principles generally accepted in the United States of America. ACCU also meets state and federal requirements for safety and soundness and remains in good standing with the California Department of Business Oversight and the National Credit Union Administration.

Respectfully submitted,

Dale Best, CPA Supervisory Chairman



E R A N C



# BOARD OF DIRECTORS



Rev. Jerry Ferguson, Chairman Rev. Kevin Mannoia, PhD, Vice Chair Sylvia Nash, Secretary Mendell L. Thompson, President/CEO, Treasurer Barbara Dickerson, PhD, Director Lisa Penberthy, MBA, Director David Morse, CPA, Director

# **Supervisory Committee**

Dale Best, CPA, Chairman Rev. Steve Holly, Secretary Howard Wooton, Member Adele Harrison, PhD, Member



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