



*We thank you for the privilege of serving you.*



**TCCU is committed to giving back to the community. Our staff volunteered hundreds of hours in 2018 to these local partners:**

- Alliance for Children
- American Heart Association
- Carter Blood Care
- Children's Miracle Network & Cook Children's Hospital
- Girls, Inc.
- Hope Bags for the Homeless (TCCU)
- Presbyterian Night Shelter
- Sam Rosen & Webb Elementary Schools
- Salvation Army – Angel Tree
- Tarrant County
- Tarrant Area Food Bank
- Tarrant Regional Water District
- The WARM Place
- United Way Tarrant County

**RECOGNITION**

**Shelli McCoy** – Joe Biden Award for Development Educator of the Year (North America)

**Darlene Parker** – **Cornerstone Credit Union League** – Lending Professional of the Year

**Meghan Jamison** – **Cornerstone Credit Union League** – Young Professional of the Year

**Cornerstone Credit Union League**

Desjardins Youth Financial Education Award

Dora Maxwell Social Responsibility Community Service Award

**Pinnacle Marketing Awards**

1st Place – Public Relations/Community Involvement

1st Place – Financial Education

**Tarrant County's Credit Union is federally insured by the  
National Credit Union Administration.**



**tccu-tx.com (817) 884-1470**



**ANNUAL REPORT  
TO MEMBERS**





Standing left to right: Craig Maxwell, Thomas Spencer, Alan Thomas, Robert Carter, and Robert Parten  
Seated left to right: Judy McDonald and Ann Farmer

Alan Thomas, Chairman  
Term expires March 2021

Craig Maxwell, Vice Chairman  
Term expires March 2021

Judy McDonald, Treasurer  
Term expires March 2020

Tom Spencer, Secretary  
Term expires March 2021

Robert Carter, Director  
Term expires March 2019

Robert Parten, Director  
Term expires March 2019

Ann Farmer, Director  
Term expires March 2020

## MISSION STATEMENT

Committed to Making Financial Goals a Reality

The Certified Public Accounting firm of Greg P. Schmidt was retained by the Credit Union's Board of Directors to perform a comprehensive audit of the credit union's financial statements. The firm issued an unqualified opinion for the twelve-month period ending December 31, 2018.

As a state chartered financial institution, the Credit Union's financial condition, asset quality, accounting practice, and compliance with applicable law and regulations are examined yearly by the State of Texas Credit Union Department. The Credit Union received a positive report.

### Statement of Financial Position

	2018	2017
<b>Assets</b>		
Cash and Cash Equivalents*	\$5,246,257	\$9,423,830
Investments	—	—
Loans to Members - net	76,341,585	71,517,407
Furniture & Equipment	1,206,106	1,356,570
NCUSIF Deposit	719,010	700,696
Accrued Interest Receivable	254,012	224,965
Other Assets	2,597,591	2,275,717
<b>Total Assets</b>	<b>\$86,364,561</b>	<b>85,499,185</b>
<b>Liabilities</b>		
Member Deposits	\$77,186,294	\$77,111,303
Accounts Payable	617,812	674,991
Other Accrued Liabilities	564,814	545,982
<b>Total Liabilities</b>	<b>\$78,368,920</b>	<b>\$78,332,275</b>
<b>Members' Equity</b>		
Retained Earnings	\$6,461,964	\$5,633,232
Statutory Reserves	1,533,677	1,533,677
<b>Total Members' Equity</b>	<b>\$7,995,641</b>	<b>\$7,166,910</b>
<b>Total Liabilities And Members' Equity</b>		
	<b>\$86,364,561</b>	<b>\$85,499,185</b>

### Statement of Income and Expenses

	2018	2017
Interest Income	\$4,493,105	\$4,064,470
Dividends to Members	\$(200,867)	\$(178,224)
Interest on Borrowed Money	\$(5,272)	\$(8,405)
Provision for Loan Loss	\$(309,801)	\$(494,598)
<b>Net Interest Income</b>	<b>\$3,977,165</b>	<b>\$3,383,243</b>
Non-Interest Income	\$2,145,718	\$2,057,379
<b>Operating Expenses</b>	<b>\$(5,294,151)</b>	<b>\$(5,076,801)</b>
<b>Net Income</b>	<b>\$828,731</b>	<b>\$363,822</b>
<b>Total Membership</b>	<b>11,073</b>	<b>10,721</b>

\* Includes investment instruments that do not contain material early withdrawal penalties

Tarrant County's Credit Union is a not-for-profit financial cooperative. When you are a member of Tarrant County's Credit Union, you own an institution that has been part of the Fort Worth community since 1955. As a partowner, you share in our profits through low rates and competitive dividends. Today with over \$86 million in assets and four convenient branches, TCCU is trusted by over 11,000 members.

### President/CEO's Report

We continue to improve operating efficiencies and have done an outstanding job of maintaining a high quality loan portfolio, while minimizing delinquencies and charge-offs. We're fortunate to have a thriving membership and continue to grow assets and contribute significantly to capital, which ultimately benefits our members through the expansion of financial products and services.

We're also fortunate to be able to give back to our community, volunteering over 300 staff hours in 2018. Our commitment to community and volunteerism is a cornerstone of our philosophy and we will continue to give back throughout the coming years.

Once again, the Credit Union was recognized in our industry for our leadership roles, and this past year, Darlene Parker, Vice President of Lending, was named the Cornerstone Credit Union League's 2018 Lending Professional of the Year, and Meghan Jamison, Member Solutions Assistant, Cornerstone Credit Union League's 2018 Young Professional



of the Year. Also a first, Shelli McCoy, TCCU's Vice-President of Operations, was recognized internationally and named the Development Educator of the Year for North America. Additionally, TCCU was honored at the state level, receiving an Honorable Mention award in the prestigious Dora Maxwell Social Responsibility category and a 2nd place award in the Desjardins Youth Financial Education category.

We believe the investments we make in our members and in the community makes us a stronger and better financial partner and neighbor. We recognize the need for committed staff members to support these efforts and have spent considerable time developing a culture and core value system that ensures our members receive unparalleled financial service.

As always, we are grateful for the opportunity to serve you and our shared community, and look forward to another successful year in 2019.

Sincerely,

*Lily Newfarmer*  
**Lily Newfarmer**  
President/CEO

### Chairman's Report

Once again, I'm pleased to report the Credit Union performed exceptionally well in 2018, closing the year with net income of \$829,000. Net income far surpassed anticipated earnings in 2018, allowing the Credit Union to increase its capital by 11.56%, while continuing to provide the financial products and services of a much larger institution.

Throughout the past year, the credit union continued to improve operational efficiencies and strengthen its financial position. Staff opened nearly 33% more new accounts in 2018 than in 2017, pushing total membership over 11,000, and increased loans by nearly 7%.

The Board continued its focus on strategic planning and governance, implementing a strong succession plan for



developing director candidates to fill vacating directors' seats. In this way, we can ensure continuity of financial strength through board engagement and performance and effective leadership.

The strength of our leadership is what has kept us competitive and viable, so I want to take this opportunity to thank the members of our Board, who give of their time freely, and the management and staff who work every day to improve the financial lives of our members.

I would also like to thank you, our members, for your patronage and commitment. With your support, we'll continue to have a great credit union and a bright future ahead of us.

Sincerely,

*Alan Thomas*  
**Alan Thomas**  
Chairman

### Fort Worth Main Office Tarrant County Plaza Building

200 Taylor Street  
Suite 215  
Fort Worth, Texas 76196

### Hurst Branch

645 Grapevine Highway  
Suite 130  
Hurst, Texas 76054

### Lake Worth Branch

6713 Telephone Road  
Suite 103  
Lake Worth, Texas 76135

### Arlington Branch

700 E. Abram Street  
Suite 102  
Arlington, Texas 76010

### New Products and Services

- Travel Alerts feature added to CardNav App
- Mobile Deposit consolidated into Mobile Banking App
- Added Dent Guard Auto Protection coverage