

Mission Statement

American Lake Credit Union provides a variety of quality services to a diversified membership while maintaining financial soundness.

Vision

American Lake Credit Union is a proactive financial cooperative dedicated to helping members improve their financial status.

Branch Locations

VA Branch • 9900 Veterans Drive • Tacoma, WA 98493
(253) 584-0079 • 1-800-244-0874 • Fax: (253) 581-5035

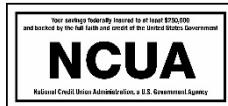
KBR Branch • 803 Portland Ave • Tacoma, WA 98421
(253) 596-0154 • Fax: (253) 596-0214

Lakewood Branch • 9802 Gravelly Lake Dr SW • Lakewood, WA 98499
(253) 584-0079 • 1-800-244-0874 • Fax: (253) 284-1518

Camp Murray Branch • Bldg 16 Camp Murray • Tacoma, WA 98430

Mailing Address • PO Box 98979 • Lakewood, WA 98496

www.americanlake.org • info@americanlake.org



2019 Annual Report for the 72nd Annual Meeting

Teleconference
March 23, 2020 at 4:00PM



Report of Operations

2019 was a successful year for American Lake CU by returning to profitability after a tough couple of years. This is a testament to the dedication and commitment of our 20 staff members, 14 volunteers and nearly 6,000 members.

We were able to strengthen our financials with an improvement of 3.77% in revenue, a decline of 1.66% in operating expenses and an improvement of net income of 117%.

While 2019 we focused our attention by improving our operations, largely behind the scenes of what our members see, it is paying off. We also made decisions that committed to new technologies that will improve and enhance our member experience, such as a new Online and Mobile Banking platform coming in Q2 2020. These decisions are a result of listening to member feedback and continuing to invest in our membership.

As we all look forward to 2020, all of us here at American Lake CU are encouraged and excited for what it will bring. Our financial projections have us remaining on course to deliver positive returns to our members and deliver enhanced experiences.

Throughout the beginning of 2020, we will be sharing with everyone the exciting initiatives that we will be embarking upon.

On behalf of all of us here at American Lake CU, we thank you for your continued support and dedication.

Financial Highlights

	12/31/2019	12/31/2018
Loans, Net	\$ 32,612,141	\$ 31,320,930
Assets	\$ 66,838,745	\$ 68,572,315
Member Deposits	\$ 57,225,245	\$ 58,826,041
Equity	\$ 8,822,906	\$ 8,794,709
Revenue	\$ 3,210,157	\$ 3,093,397
Expenses	\$ 2,618,118	\$ 2,662,374
Provision for Loan Losses	\$ 354,620	\$ 372,041
Member Dividends	\$ 209,222	\$ 223,874
Net Income	\$ 28,198	(\$ 164,892)
Total Members	5,945	6,280
Net Worth Ratio	13.20%	12.83%
ROA (Return on Assets)	0.04%	(0.29%)

Board of Directors

- ◇ Bill Disbrow, Chair
- ◇ Glen Neal, Vice-Chair
- ◇ Bob Dermann, Secretary
- ◇ Roger Erickson, Treasurer
- ◇ Marlene Grantham
- ◇ Brian Hagel
- ◇ Don Ham
- ◇ Don Hoffman
- ◇ Connie Hyndman
- ◇ Deidra McLauchlan
- ◇ Kolin McMann
- ◇ Goody Calugas, Director Emeritus
- ◇ Tina Borgert, Associate

Supervisory Committee

- ◇ Carol Aldrich, Chair
- ◇ Earl Borgert
- ◇ Tina Borgert
- ◇ Heather Severt