Financials

INCOME
- Loan Interest: 2,301,859
- Investment Interest: 167,019
- Fee Income: 471,021
- Other Income: 118,581
- TOTAL: 3,265,392

EXPENSE
- Compensation & Employee Benefits: 1,721,202
- Office Expenses: 1,225,393
- Loan Loss Protection: 23,431
- Consulting: 91,737
- Other Expenses: 28,934
- TOTAL: 3,086,697

NET OPERATING INCOME: 171,635

Net After Cost of Funds: 68,957

NON OPERATING INCOME / EXPENSE
- Government, Public Entity: 43,200
- Private, Banks, Foundations: 183,500
- Intermediaries/Pass Thru Expenses: (137,611)
- TOTAL: 89,089

NET INCOME: 158,046

ASSETS
- Loans to Members: 40,061,965
- Investments: 12,386,398
- Cash and Receivables: 1,093,976
- NCUA Share Insurance: 450,875
- Fees Assets: 28,934
- Loan Loss Allowance: (333,578)
- Other Assets: 426,456
- TOTAL ASSETS: 54,821,814

LIABILITIES
- Accounts Payable: 519,789.90
- Matching Fund: 6,000
- Deferred Income: 0
- Dividends Payable: 23,431
- Other Accrued Expenses: 38,915
- TOTAL LIABILITIES: 598,367

MEMBER EQUITY
- Member Shares: 48,066,819
- Non-Member Shares: 2,766,307
- Uninsured Secondary Capital: 1,500,000
- Reserves: 419,931
- Undivided Earnings: 54,233,447
- TOTAL MEMBER EQUITY: 58,821,814

TOTAL LIABILITIES + EQUITY: 54,821,814

Branches & Hours of Operation

LOWER EAST SIDE BRANCH
- 37 Avenue B
- New York, NY 10009
- 212.529.8197
- Mon 9:00am - 4:00pm
- Tue 9:00am - 4:00pm
- Wed 9:00am - 4:00pm
- Thu 9:00am - 7:00pm
- Fri 9:00am - 4:00pm
- Sat 10:00am - 3:00pm

EAST HARLEM BRANCH
- 237 E. 104th Street
- New York, NY 10029
- 212.828.5061
- Mon 9:00am - 4:00pm
- Tue 9:00am - 4:00pm
- Wed 9:00am - 4:00pm
- Thu 9:00am - 4:00pm
- Fri 9:00am - 4:00pm

NORTH SHORE BRANCH
- 2 St Paul’s Avenue
- Staten Island, NY 10301
- 212.828.5061
- Mon 9:00am - 4:00pm
- Tue 9:00am - 4:00pm
- Wed 9:00am - 4:00pm
- Thu 9:00am - 4:00pm
- Fri 9:00am - 4:00pm

BoD
- Deyanira del Rio, Chair
- Eben Sheaffer, Treasurer
- Pia Longarini, Secretary
- Nilbia Coyote
- Linda Levy
- Millard “Mitty” Owens
- Simret, Oktawu-Sweeney
- Gina Rusch
- Pintso Topgay

Credit Committee
- Lilian Bent
- Monica Guarara
- Eben Sheaffer
- Tyler Van Gundy

Supervisory Committee
- Albert Szpak, Chair
- Cheryl Fathy
- Allexa Hernandez
- Andrew Tolley
- Gina Rusch
- Nacho Valderrama

Special thanks to: Empire State Development Corporation | Lawyers Alliance for New York | Legal Aid Society | Little Sisters of the Assumption | National Credit Union Administration, Office of Small Credit Union Initiatives | National Federation of Community Development Credit Unions | New York Credit Union Foundation | Neighborhood Trust Financial Partners | New Economy Project | Office of Financial Empowerment | Opportunity Finance Network | TruFund Financial Services | Union Settlement Association.

We certify, to the best of our knowledge and belief, that statements are true and correct and present fairly our financial position.
Dear Members,

The exciting news of 2017 was the opening of our new branch in Staten Island, at 2-4 St. Paul’s Avenue. This branch is the first community development credit union in Staten Island.

In the coming year, we hope to open an additional branch in East Harlem, and are looking forward to purchasing a new mobile branch to serve our growing membership in the Bronx, Brooklyn, and Queens.

As always, we thank you for being part of our member-owned financial institution. We thrive because of you.

In cooperation,

Dayana Del Rio
Board Chair
Linda Levy, Chief Executive Officer