

STATEMENT OF INCOME & EXPENSE

Income	2019
Interest on Loans	4,119,260
Interest from Investments	4,253,132
Total Interest Income	\$8,372,392
Less: Dividend Expense	3,037,169
Net Interest Income	\$5,335,223
Other Operating Income	1,131,945
Income from Operations	\$6,467,168
Expenses	
Employee Salaries & Benefits	2,620,090
Education & Conference	96,993
Office Occupancy	367,574
Office Operations	1,035,183
Educational & Promotional	120,552
Loan Servicing	214,890
Professional Services & Associations	345,528
Operating Fees	82,179
Provision Expense	130,000
Miscellaneous Operating Expense	91,167
Total Operating Expenses	\$5,104,156
Non-Operating Income	554,651
Net Income	\$1,917,663

STATEMENT OF FINANCIAL CONDITION

Assets	December 31, 2019
Loans	98,654,874
Allowance for Loan Losses	(239,022)
Net Loans	\$98,415,852
Cash & Cash Equivalents	8,946,470
Investments	188,513,213
Land & Building	2,746,073
Furniture & Equipment	207,829
NCUA Insurance Capitalization	2,410,690
Other Assets	7,021,340
Total Assets	\$308,261,467
Liabilities & Equity	
Accounts Payable & Other Liabilities	588,258
Accrued Dividends & Interest	511,934
Total Liabilities	\$1,100,192
Savings	140,358,314
Checking	24,162,639
Certificate Accounts	74,246,006
IRAs	27,654,149
Total Deposits	\$266,421,108
Total Equity	40,740,167
Total Liabilities & Equity	\$308,261,467

Our Impact

We are pleased with the impact of our efforts in 2019. Our focused efforts in 2020 include further developing the following:



The staff of Cascade FCU



Technology for convenience and efficiency



Ways to grow and ensure the relevancy of Cascade FCU

Board of Directors

Tom Elledge	Chair
John Graham	Vice Chair
Dona McDougal	Secretary/Treasurer
Paige Booth	Director
Grant Larsen	Director
Natalie Lloyd-Dennis	Director
Bruce Ritchie	Director

Supervisory Committee

Jean Rogers	Committee Chair
Mark Beatty	Member
Doris Hildenbrand	Member
Helen Meadows	Member



Insured by NCUA



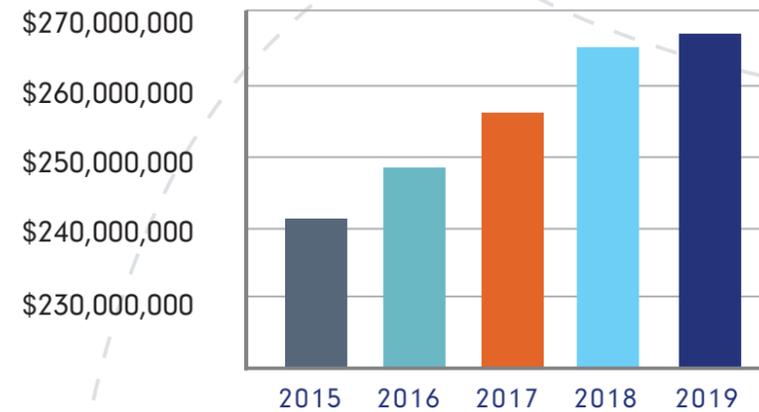
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Deposits & LOANS

DEPOSITS BY DOLLARS



LOANS BY DOLLARS



REPORT FROM THE CHAIR OF THE BOARD AND THE PRESIDENT/CEO

We are pleased to report that 2019 was another financially solid year for Cascade Federal Credit Union. We grew by over \$3.2 million in assets, and our reserve ratio, one of the leading indicators of financial strength, increased to a healthy 13.2%.

We welcomed 626 new members into the Cascade FCU family this year. We also helped 1,399 families buy the cars and homes of their dreams; finance those much-needed vacations or new couches; or, in some cases, tide them over in emergencies. We also returned a bonus amount of over \$535,000 to our members.

Our focus in 2019 was on improving our service and increasing our service offerings to make the credit union better for you, our member.

We made great strides in our technology in order to improve our payment methods. We launched a peer-to-peer payment platform and an online electronic payment service, and we added a Skip-A-Payment program. Additionally, we upgraded the online application process, made our debit cards more secure with the EMV chip and improved our behind-the-scenes processing systems. All of this is to make your experience with Cascade FCU faster, more reliable, more convenient and more intuitive.

We introduced several new services. We added an investment advisor to help members plan for retirement. We partnered with CU Realty and launched HomeAdvantage. Now members can use the CU Realty network to make buying a home easier and more affordable. We visited our Select Employee Groups and shared with employees the benefits of belonging to a not-for-profit financial cooperative. We started a referral program in which we give \$30 to any person who refers a new member to the credit union – and the new member gets \$30 as well. We also started the process of upgrading our branches to make them more inviting and modern.

Our Board also announced that they are seeking people interested in being a Board Associate. If you are interested in exploring a role on the Board of Directors of the credit union, we encourage you to visit our website to learn more.

It was certainly a busy and exciting year. We are proud of how much our staff was able to accomplish.

In closing, we would like to thank our membership. Without you, the credit union would not exist. We thank you for your business, for your trust, and for your continued support. We are extremely grateful that you choose to be a member of Cascade FCU. We hope that you reach out to your friends and family and encourage them to also support a cooperative alternative to banking.

We would like to thank the dedicated and talented staff at Cascade FCU. From branches to back office, Cascade FCU is filled with hardworking, smart employees. The Board of Directors and the Supervisory Committee also deserve accolades for the long hours and hard work they put in every year. Their guidance is crucial to the strategic direction of the credit union.

Together we will continue to serve our communities and do our part to help our members build their financial futures.



Tom Elledge, Board Chair



Carl Roer, President/CEO

REPORT FROM THE SUPERVISORY COMMITTEE

The Supervisory Committee is responsible for monitoring the financial safety and soundness of Cascade Federal Credit Union as well as compliance with various financial and regulatory requirements. The committee also meets regularly to review, among other things, internal audit reports, compliance and risk management reports, and examination reports issued by regulatory agencies.

In fulfilling our responsibilities, the committee engaged the independent audit firm of Hauser, Jones & Sas, which directly reports to the committee. Hauser, Jones & Sas performed the following audits: Bank Secrecy Act (BSA), Automated Clearing House (ACH), branch cash counts, employee accounts, payroll and 401(k), and SAFE Act, along with the standard Supervisory Committee audit.

The committee is pleased with the reports from the internal audits, external audits and regulatory compliance. We wish to thank the members, Board of Directors, and staff for their cooperation in helping us carry out our duties and responsibilities. We will continue to work with management to ensure an effective audit program.

Jean Rogers,
Chair, Supervisory Committee

