

Expanding Our Community ▶

2018 Annual Report



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Chairman of the Board Report

CHUNG BOTHWELL, JD, LLM

CHAIRMAN OF THE BOARD

"There is immense power when a group of people with similar interests get together to work toward the same goals."

—Idowu Koyenikan, internationally-acclaimed author and organizational consultant

In an extraordinary year of accomplishments and growth, our credit union's success is a testament to the tremendous power of working in concert toward a shared purpose. Since our inception in 1957, we have flourished under a dual mission to promote the financial well-being of our members and enrich the communities we serve. Driving steadily ahead on our strategic course in 2018, we expanded our footprint in a key region of our membership field and strengthened our financial foundation to build enduring value for our members. Welcoming the opportunity to take part in the revitalization of the City of Stockton and its surrounding areas, we also added more than 2,500 new members to our organization in the past year.

As a member, you are much more than a customer to UNCLE Credit Union. Under our unique cooperative structure, you are part-owner of an organization that exists to return value to its collective membership as well as the larger community.

Unlike a for-profit bank, UNCLE does not create profits for the purpose of distribution to private investors and outside stakeholders. Instead, we leverage our combined funds to deliver the high-value financial products and services that our members expect. Our surplus income is re-invested in the credit union to offer reduced fees, lower-cost loans and higher rates for deposit accounts. Our earnings also provide us with the capital to invest in the

innovative financial solutions and infrastructure necessary for the best possible member experience. Moreover, these returns fuel the growth that is so vital to our long-term survival in an industry facing constant market pressures and outside challenges.

Along with significant organic growth, we expanded our retail network in the Central Valley during 2018 by merging with two credit unions in our 4.1 million potential membership market. UNCLE assumed all operations for Stockton Community Federal Credit Union and Allied Trades Credit Union on January 1 and March 31 respectively. Following these transactions, our management team and staff worked diligently to carefully conduct a seamless transition for full systems integration of both credit unions. Team members from every department at UNCLE had a hand in efficiently executing this considerable undertaking.

With both mergers successfully completed, UNCLE ended the year with more than \$448 million in assets and 26,473 members. We're pleased to be providing our new members in the Stockton area with a wider range of financial offerings, as well as upgraded technology solutions for added convenience. In addition, this consolidation of capital and resources allows us to improve our value proposition across the entire organization. It effectively enables us to increase assets and income without compromising our level of service, or raising our average costs. This creates the potential for stronger earnings that are poured right back into the credit union to benefit of all of our members and the communities we serve.

Throughout our history, UNCLE has had a leading role in efforts to strengthen our communities in vital areas including health and human services, education, community-centered economic growth and cutting-edge research and innovation. In late 2017, our charter corporate sponsor Lawrence Livermore National Laboratory launched a new nonprofit that addressed all of these critical issues. UNCLE was one of the first organizations to help fund the new Livermore Lab Foundation with an initial donation of \$5,000 in 2017, and we were proud to make another \$5,000 contribution in 2018. We plan to support the Foundation among our many philanthropic endeavors again in 2019, as it aligns well with our vision of the importance of science and technology in creating a more promising future for generations to come.

To be certain, we also recognize that the cooperative principle of "people helping people" must equally apply to improving the current circumstances of individuals in our communities that face hardship and unmet needs. Among the many nonprofits and charitable events that we supported in 2018 were the U.S. Marine Corps Reserve's Toys for Tots program, the American Cancer Society's Relay For Life of Tri-Valley and St. Joseph's Foundation of San Joaquin. During the most devastating wildfire season on record in California, we raised funds and awareness for those who suffered major losses from the Camp Fire and Woolsey Fire that occurred in November. In December, when federal agencies endured a partial government shutdown, we had the requisite experience and contingency plan in place to assist employees impacted by the unexpected loss of their paychecks. Our loan relief program made it easy for our members in this difficult position to obtain loans for up to \$10,000 with zero interest and no payments required for a period of six months.

As an organization that exists to promote the financial success of our members, we are humbled and honored that our members and our industry continue to recognize UNCLE's value as a trusted financial partner. In 2018, we were not only named "Best in East Bay" for credit unions by the East Bay Readers'

Choice Awards, but we also earned a Crystal Performance Award from Raddon Financial Group for the third time. The title of "Best in East Bay" is awarded based on polling results from more than 2,500 readers of the East Bay Times, the Bay Area News Group's daily publication serving Contra Costa and eastern Alameda counties. Winners of the Crystal Performance Award rank among the top three percent of all credit unions analyzed by Raddon Financial Group for growth, income, efficiency and margin management over two consecutive reporting periods.

The achievements of the past year underscore a financial institution steadfast on a clear path of prosperity and growth that is deeply rooted in service to our growing community.

Through the collaboration of our highly capable board members, management and staff, we are successfully pursuing a strategy to create the best possible value for our members as we continue to bolster our financial strength. I sincerely thank our talented and dedicated UNCLE team for an outstanding year with UNCLE Credit Union. Moreover, I thank you, our members, as an integral part of our thriving community, and for the confidence that you continue to place in us on the road to even greater opportunities ahead.

Chung Bothwell, JD, LLM
Chairman, Board of Directors



President/CEO Report

HAROLD ROUNDTREE

PRESIDENT/CEO

"You won't understand the unabashed power of community until you're a part of one."

—Anonymous

Reflecting on the course of an outstanding year in 2018, UNCLE's achievements attest to a financial institution greatly empowered in its goal to help members prosper and thrive. As we expanded our retail network and our membership with the successful integration of two credit unions in San Joaquin County, we experienced record-breaking growth across core areas of the organization. With growing financial strength and resources, we augmented our current offerings for enhanced value, introduced innovative new programs for members and implemented substantial measures in our ongoing focus on outstanding service and 24/7 convenience. Furthermore, we effectively aligned our credit union with a long-term strategy which enables us to deliver the best possible results for our members.

Our exceptional financial performance in 2018 underscores accelerated growth bolstered by healthy earnings and solid capitalization. Members continued to increase usage of UNCLE to achieve their financial objectives, as evidenced by double-digit percentage growth in loans, deposits, members and capital. A high demand for our UNCLE Mastercard® Credit Card and Home Equity Line of Credit (HELOC) largely contributed to a 15.53 percent surge in net loan growth, as did the popularity of our indirect auto loans where financing is completed at the point of sale. Organic growth and our two strategic mergers in 2018 also resulted in a 12.92 percent increase in net members and 11.17 percent growth in assets. Another significant measure of our year-end

financial results was our operating expenses to average assets ratio of 3.75 percent. This metric indicates we are using assets efficiently to mitigate expenses and generate strong returns for our members, while still investing strategically in our credit union's future. In addition, UNCLE's high net worth ratio of 9.55 percent will provide us with sufficient reserves to take calculated risks and withstand any potentially unfavorable conditions in the overall economy.

In our continual drive to provide an exceptional member experience, we are committed to investing in the infrastructure and resources that make it as easy as possible for our members to manage their finances.

Throughout the year, we launched multiple initiatives to deliver enhanced convenience and an improved the overall banking experience across multiple channels—in-branch, online and telephone support. In 2018, we implemented Instant Issue for UNCLE debit cards at all branches and made 24/7 live phone support available through our Contact Center managed by LSI Solutions. We also outfitted our new Stockton financial centers with upgraded technology systems, including new, full-service image-enabled ATMs, and a new cash dispenser ATM at St. Joseph's Medical Center. With the addition of our two financial centers in Stockton, UNCLE now has seven financial centers located in the San Francisco Bay Area and San Joaquin County. Through our participation in the CO-OP Shared Branching Network, our members can also access an additional 5,600 plus branches and nearly 30,000 surcharge-free ATMs in all 50 states.

With regard to our ever-evolving digital platforms, we introduced a number of helpful new features for improved ease of use and functionality through our online and mobile banking services. We streamlined the process to complete a balance transfer or open a new credit card on our site and redesigned our Mortgage Center with a responsive mobile app to make the application process easy from a smartphone, iPad or other tablet device. For enhanced security and convenience, we also extended the capability to activate or block access to credit or debit cards online to our mobile banking platform.

In addition, we added Account-to-Account Transfer to our mobile banking services to provide a simple and secure way to move funds between an UNCLE account and accounts at other financial institutions, regardless of the time or place. This feature complements Send Money, which we instituted in 2015 to allow members to quickly and easily transfer funds from their UNCLE account to another person or merchant, using just the recipient's email address or mobile phone number.

Turning to our financial products, we were pleased to launch an expanded new loyalty program for our credit card holders in 2018. While our members who meet the criteria for Prestige or Premier status continue to enjoy perks such as rate bumps on Certificates and free coin counting, we also enabled joint members enrolled in UNCLE Choice Rewards to leverage stronger earning power by allowing them to combine their points in one centralized account. We also integrated rewards' data directly into our home banking platform and our quarterly email, so members can easily find their total points earned through the program. What's more, our UNCLE Choice Rewards members now enjoy double points earned on all purchases during the holiday season, as well as low balance transfer rates.

As a financial cooperative, we exist to support our members' financial health and to provide assistance in building a prosperous future. To this end, we continue to offer a variety of mortgage options for individuals and families seeking stability and the ability to build their net

worth through home equity and appreciation in value over time. In addition, we provide access to non-owner-occupied residential loans for our members who want to purchase investment properties of 1-4 units. For the first time in 2018, we also began offering a Non-Owner Occupied Home Equity Line of Credit (HELOC). With competitive interest rates and credit lines ranging from \$10,000 to \$250,000, this product enables members to leverage the equity in their investment property to increase its value. Members who qualify can secure funds for any purpose, from simple upgrades on a rental property to major repairs.

From the momentum of 2018, a number of exciting new developments are already unfolding.

In the year ahead, members can expect further digital enhancements, added benefits under our UNCLE Choice Rewards loyalty program and significant upgrades to our Contact Center including computer telephony integration (CTI). Also in 2019, we will be extending hours of operation at our W. March Lane Financial Center to Saturday. Furthermore, we anticipate expanding membership opportunities after having obtained approval from our regulator for new individuals to join UNCLE based on their membership with our partner, Financial Fitness Association. We can now offer the benefits of our credit union to any member of this organization, regardless of where they reside.

With excitement over our progress and enthusiasm for the challenges ahead, I look forward to another incredible year with UNCLE Credit Union, and the continued opportunity to serve our growing membership. On behalf of our Board of Directors, Supervisory Committee, and our dedicated staff, thank you for choosing us as your trusted financial partner.

Harold Roundtree
President/CEO

Our Growing Central Valley Community

Throughout our history as a trusted provider of financial services, we have often had the opportunity to experience the important ways in which a vibrant local economy drives overall community well-being. In 2018, we were privileged to contribute to renewed investment in the Central Valley with the expansion of our branch network in the City of Stockton. What's more, we were honored to welcome thousands of new members from the Stockton area to UNCLE Credit Union.

Early in the year, we completed mergers with two Stockton-based financial cooperatives after a majority vote of their members. UNCLE assumed control of Stockton Community Federal Credit and Allied Trades Credit Union as part of an overall strategy of sustainable growth that allows us to provide optimal value to our entire membership. With two financial centers in Stockton, we're also able to more conveniently serve our eligible members in the region. In this all-around win of the merger process, members of the former credit unions would immediately benefit with access to an expanded range of high-value financial products and services, as well as improved branch and ATM convenience.

We introduced our new UNCLE Financial Centers to Stockton with a series of spectacular community events. Celebrations commenced on June 5 with a ribbon cutting and luncheon at our financial center located at 167 N. Hunter Street. Members of UNCLE's executive team and board were joined by Stockton Vice Mayor Elbert Holman and a number of other business and community leaders to commemorate the occasion.

Following the formal ceremony on June 5, we teamed up with the Stockton Ports to bring baseball-themed fun to a family-friendly celebration that included food, prizes and music provided by 104.1 The Hawk (KHKK-FM). Along with their team mascot, Splash,

several of the Stockton Ports' players came out to engage event-goers in a variety of baseball-related contests and activities. UNCLE also used the occasion to raise funds for the team's Anchor Fund, which provides financial support for community projects in San Joaquin County with a focus on youth centers and youth sports.

In September, we welcomed the community of Stockton out to our location on W. March Lane for a successful grand opening event in partnership with St. Joseph's Foundation of San Joaquin. Festivities commenced with a ribbon cutting ceremony that included a special address by Stockton Mayor Michael Tubbs. Guests were treated to hosted food trucks, music, prizes and more. Although the event was free to the public, those who made an optional donation of \$10 or more to St. Joseph's Cancer Institute were invited to take a 30-second turn in UNCLE's money booth to collect one of three additional rewards. UNCLE matched these donations for a contribution of \$1,200 to the cancer center.

We were thrilled that so many new members and potential members turned out for our grand opening celebrations in Stockton. We were also incredibly pleased to find that many event attendees used the opportunity to discover some of the many advantages of being part of a credit union. With a member-centric focus and deep investment in the communities they serve, credit unions fill a vital role in creating financial health and local economic growth. We're honored to have the opportunity to partner with our new members in the Stockton area on their way to building a solid financial foundation and prosperous future.



Members of our Board of Directors, Supervisory Committee and our President/CEO attending the Downtown Stockton Financial Center Grand Opening.

UNCLE employees smiling with Stockton Heat mascot, Frankie the Firebird.



Stockton Mayor Michael Tubbs, San Joaquin Hispanic Chamber of Commerce CEO, Jesús Andrade and UNCLE employees gathered for the Stockton March Lane Financial Center Ribbon Cutting.



Expanding Our Goodwill

For more than six decades, UNCLE has been an integral part of successful efforts to create powerful positive impact in the communities we serve. Each year, we make substantial contributions to the essential services, important initiatives and meaningful experiences that promote an enhanced quality of life and assist those in need. Moreover, all organizational levels at UNCLE share a strong commitment to social responsibility and community service. This is consistently reflected in our active engagement with local events and programs, our donations to worthy nonprofits, and our ongoing investment of time, money and expertise in valuable community partnerships.

As an organization dedicated to our members' financial success, we know firsthand the strong link that exists between education and financial health. We are committed to promoting affordable access to higher education, as well as improving financial literacy among all ages. UNCLE not only contributed \$5,000 to the Livermore Lab Foundation in 2018, but we also provided \$2,500 in sponsorship funds to Pleasanton Partnerships in Education. Additionally, we increased our donation to Las Positas College Foundation to \$4,000 in support of their mission to help bridge the gap between public funds and institutional need.

In the area of financial education, our outreach continued with impactful new programs in 2018. UNCLE provided \$10,000 in funding to bring EVERFI's innovative and immersive digital financial literacy resource to our local high schools. Our Chairman Chung Bothwell and President and CEO Harold Roundtree also offered insight and practical advice on credit reports and scoring in their presentations to young people. Furthermore, our growing Wealth Management Division available through CUSO Financial Services, LP (CFS*) enabled us to offer an expanded range of free financial seminars and workshops to our members in areas from budgeting and insurance needs to retirement and estate planning.

Throughout 2018, UNCLE played a significant role in a wide range of exciting events that vitalize our communities and help provide a wealth of enriching opportunities for local residents. Winter festivities kicked off with our sponsorship and attendance of the Tracy Chamber of Commerce Winter Gala, and continued with the Gatsby Jazz Age event in February to benefit the Bothwell Arts Center. Operated by the Livermore Valley Performing Arts Center, Bothwell Arts Center offers affordable classes, workshops and camps, along with low-cost rentable spaces for individuals and groups with a cultural-arts focus. UNCLE became the first corporate-level sponsor of the Livermore Valley Performing Arts Center in 2018 with a \$10,000 donation. We also contributed an additional \$5,000 in our sponsorship of the February fundraiser.

Spring initiated a series of cultural, entertainment and athletic activities we enthusiastically take part in every year. As a Main Street Elite Sponsor of Livermore Downtown, we supported Livermore Half Marathon and 5K in March, and the Livermore Downtown Street Festival in May. In April, we pledged \$1,000 for Children's Miracle Network in the Annual Credit Union SACTOWN Run, even as our UNCLE teams were gearing up for the American Cancer Society's Relay For Life of the Tri-Valley. By the time our UNCLE Cancer Crusaders completed their 24-hour walk on June 24, UNCLE had raised over \$7,000 in this fight against cancer between the combined efforts of our staff and our corporate sponsorship. Also in April, we participated in Tri-Valley Haven's Pace for Peace 5K/10K run, with proceeds benefiting the organization's life-saving services.

Our summer was rife with popular civic events that we were proud to support. Early in the season, we sponsored Livermore Downtown's annual 4th of July celebration, and helped to promote the Tri-Valley's rich agricultural heritage as a \$5,000-level sponsor of the Livermore Rodeo's 100th Anniversary. Other highlights of summer included the free concert series from Livermore's Tuesday Tunes and Pleasanton's Concerts in the Park, which UNCLE hosted on July 3 and July 6. When the season turned, we

contributed to a number of spirited community events through our partnership with Livermore Downtown, including Kidz Town Halloween Hay Day, Witches Night Out and the Holiday Sights and Sounds Parade.

Turning to an entirely sobering matter, UNCLE joined the relief effort for those communities most severely impacted by the deadly and destructive Camp Fire and Woolsey Fire in November. We contributed \$2,500 to assist recovery in Butte and Ventura Counties, and provided a means by which our members could quickly and easily help those who had suffered major losses from the disaster through our website and social media channels. When a partial government shutdown imposed new hardships on many federal employees in December, UNCLE was ready and able to provide assistance with easy-to-obtain emergency loans with no interest or payments required for six months.

To cap off another successful year of fundraising and raise holiday cheer among families facing financial challenges, our UNCLE staff collected over 170 toys and four bicycles for the U.S.

Marine Corps Reserve's Toys for Tots program. We enthusiastically support this program each year so that underprivileged children in our communities can share in the magic of the holidays.

As we grow in size and resources, we continue to strengthen our investment in the communities we are so honored to serve. Our members not only make our achievements possible, but are the reason we are inspired to effect change. As a member of UNCLE Credit Union, you can take pride in knowing that you are an invaluable part of this ongoing effort to make our communities a better place to live and work.

*Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal. Investment Representatives are registered through CFS. The credit union has contracted with CFS to make non-deposit investment products and services available to credit union members. CUSO Financial Services, L.P. (CFS) does not provide tax or legal advice. For such guidance, please consult your tax and/or legal advisor.



Board of Directors



FRONT ROW (L TO R)
JOHN STEIN > Vice-Chairman
MILA SHAPOVALOV > Secretary
ELLEN RABER
JOHN FREEMAN
BACK ROW (L TO R)
HUGH BUSSELL
LELAND NEELY > Treasurer
CHUNG BOTHWELL > Chairman
CLAY SMITH
BOB COREY



Supervisory Committee’s Report

NEDA GRAY
CHAIRMAN

“The sense of belonging we feel when we make the time to take an active role in our communities can give us a deeper sense of meaning and purpose.”
— Robert Alan Silverstein

The Supervisory Committee of UNCLE Credit Union independently evaluates the soundness of UNCLE Credit Union’s operations and activities. Throughout the year, the committee meets with management to monitor the internal controls and initiatives implemented.

The Supervisory Committee also meets with various regulators and oversees the internal audit function as well as meeting with the financial statement auditors to discuss the annual audit.

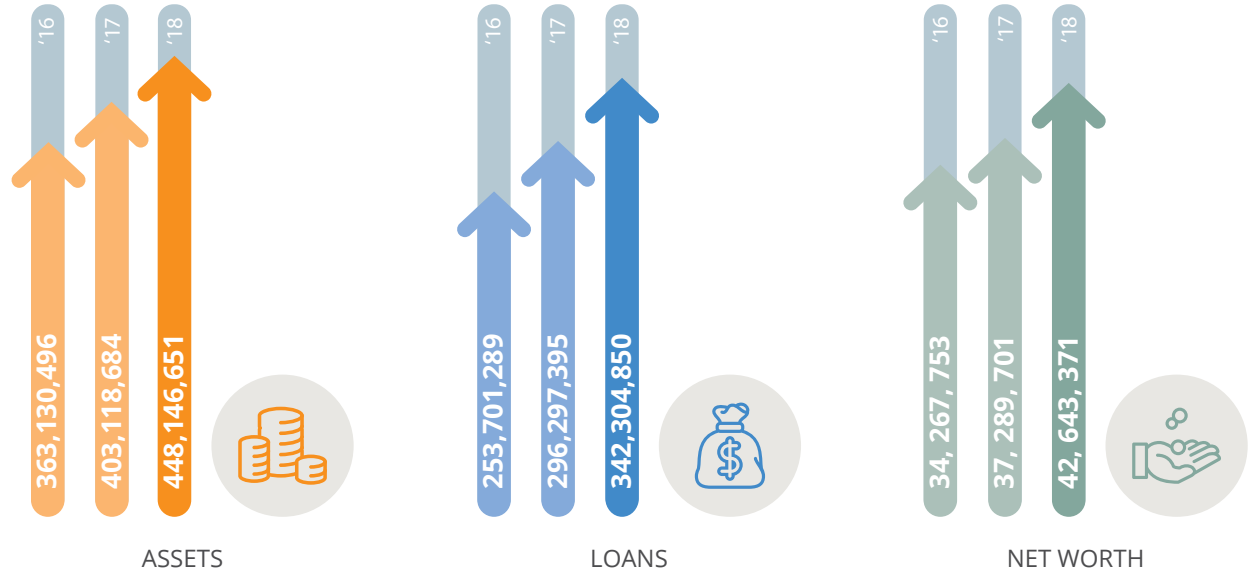
Based on the results of the December 31, 2018 annual audits performed by Turner, Warren, Hwang, and Conrad, certified public accountants, as well as examinations conducted by state and federal regulators, we conclude that UNCLE Credit Union has adequate financial controls and is financially sound.

Supervisory Committee



BARBARA BROOKS
Supervisory Committee Member
NEDA GRAY
Supervisory Committee Chairman
ROBIN MORRIS
Supervisory Committee Member

Key Performance Metrics 2016 - 2018



Managing Committee



FRONT ROW (L to R)
APRIL INGRAM > VP/Human Resources
JACKIE HOWARD > VP/Lending
GINA BLOOMFIELD > SVP/Chief Financial Officer
DREE JOHNSON > VP/Member Services
BACK ROW (L to R)
FIDELA HERNANDEZ > VP/Operations
JAMES FISHER > VP/Chief Technology Officer
HAROLD ROUNDTREE > President/Chief Executive Officer
ANDREA BROOKS > VP/Risk Management

2018 Financial Performance

>Statement of Financial Condition

	2016	2017	2018
ASSETS			
Loans to Member	253,701,289	296,297,395	342,304,850
Allowances for Loan Losses	(966,434)	(1,011,844)	(1,403,034)
Cash & Cash Equivalent	39,046,381	49,028,580	51,853,193
Total Investments	51,485,086	37,170,793	32,074,503
NCUSIF	2,855,375	3,284,677	4,045,965
Land & Building	2,278,934	2,587,022	3,279,159
Other Fixed Assets	1,655,438	1,430,584	2,267,305
Other Receivables	880,753	1,178,801	1,295,715
Other Assets	12,193,674	13,152,676	12,428,995
Total Assets	\$363,130,496	\$403,118,684	\$448,146,651
LIABILITIES			
Accounts Payable & Other Liabilities	3,998,721	4,367,999	4,443,403
Notes Payable	0	0	0
Total Liabilities	\$3,998,721	\$4,367,999	\$4,443,403
SHARES & DEPOSITS			
Shares & Deposits	298,716,123	328,921,534	363,992,358
Share Certificates	27,937,938	34,265,509	39,807,435
Total Shares & Deposits	\$326,654,061	\$363,187,043	\$403,799,793
EQUITY			
Regular Reserves	5,252,406	5,252,406	5,252,406
Accumulated Unrealized Gains (Loss) Available for Sales Securities	(9,384)	(100,792)	(506,221)
Accumulated Unrealized Gain (Loss) Pension	(1,780,655)	(1,625,267)	(2,929,774)
Undivided Earnings	29,015,347	32,037,295	34,860,354
Equity Acquired in Merger	0	0	3,226,690
Total Equity	\$32,477,714	\$35,563,642	\$39,903,455
Total Liability, Share & Equity	\$363,130,496	\$403,118,684	\$448,146,651

>Statement of Operations

	2016	2017	2018
INCOME			
Interest on Loans	8,772,009	10,551,294	13,329,460
Income on Investments	1,469,008	2,200,503	1,813,021
Other Income	4,054,782	4,376,537	5,015,393
Total Income	\$14,295,799	\$17,128,334	\$20,157,874
EXPENSES			
Salary & Benefits	5,935,415	5,982,509	7,436,072
Travel & Conferences	168,070	209,869	244,020
Office Expenses	3,302,007	3,463,872	4,210,410
Education & Promotion	595,703	659,506	658,361

UNAUDITED

Full, audited copies of the financial statements are available at the credit union's administrative offices.

Turner, Warren, Hwang & Conrad Accountancy Corporation conducted the annual audit of the 2018 financial statements of the credit union. The financial statements below are condensed for readability and do not meet full disclosure requirements of generally accepted accounting principles, and are not presented in their audited format.

Statement of Operations (con't.)

	2016	2017	2018
Provision for Loan Losses	688,875	498,151	1,484,231
Professional & Outside Services	743,367	998,578	2,194,909
Loan Servicing Expense	761,085	870,981	1,041,439
Operating Fees	34,113	38,784	47,217
NCUSIF Assessment Expense	0	0	0
Misc. Expenses	55,661	125,286	144,762
Total Expenses	\$12,284,296	\$12,847,536	\$17,461,421
DIVIDENDS & INTEREST EXPENSE			
Paid to Members	451,081	563,374	838,929
Interest on Borrowed Money	1	695,476	0
Total	\$451,082	\$1,258,850	\$838,929
Gain (Loss) on Disposition of Assets	881	0	965,535
Gain (Loss) on Investments	0	0	0
Net Income (Loss)	\$1,561,302	\$3,021,948	\$2,823,059

>Statement of Capital Reserves

	2016	2017	2018
REGULAR RESERVES			
Beginning Balance	5,252,406	5,252,406	5,252,406
Net Regulatory Transfer	0	0	0
Total	\$5,252,406	\$5,252,406	\$5,252,406
UNDIVIDED EARNINGS			
Beginning Balance	27,454,045	29,015,347	32,037,295
Net Regulatory Transfer	0	0	0
Net Income (Loss)	1,561,302	3,021,948	2,823,059
Total	\$29,015,347	\$32,037,295	\$34,860,354
EQUITY ACQUIRED IN MERGER	0	0	3,226,690
ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)			
Unrealized Gain (Loss) on Available for Sale Securities	(9,384)	(100,792)	(506,221)
Unrealized Gain (Loss) Pension	(1,780,655)	(1,625,267)	(2,929,774)
Total Capital	\$32,477,714	\$35,563,642	\$39,903,455

>Statement of Allowance for Loan Loss

	2016	2017	2018
Beginning Balance	826,753	966,434	1,011,844
Minus Charged Off Loans	(760,391)	(720,400)	(1,280,396)
Recoveries of Charged Off Loans	211,197	267,659	187,355
Provision Expense	688,875	498,151	1,484,231
Total	\$966,434	\$1,011,844	\$1,403,034



UNCLECU.ORG ► 800-34UNCLE ► LIVERMORE, CA



Federally insured by NCUA