

Fall River Municipal Credit Union

“We’re focused on you”

Main Office

333 Milliken Boulevard, Fall River

Drive-Up Located at 289 Milliken Boulevard

Robeson Office

1110 Robeson Street, Fall River

Assonet Office

58 South Main Street (Rte. 79), Assonet

South End Office

1208 Dwelly Street, Fall River

Connecting all locations

508.678.9028

www.frmcu.com



Fall River Municipal Credit Union



Annual Report

2020

Connecting all offices:

508-678-9028

www.frmcu.com

Thank you to our valued members

The Board of Directors thank you for attending this year's annual meeting.

Your Credit Union, founded on strong principles, is committed to providing personal and business products and services.

As many institutions come and go, you can rest assured that Fall River Municipal Credit Union is focused on continued growth and providing you with excellent service.

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Balance Sheet
(Unaudited)
As of December 31, 2020

ASSETS

Cash and due from banks	\$8,872,000
Short-term investments	<u>40,105,000</u>
Total cash and cash equivalents	48,977,000
Certificates of deposit	8,096,000
Securities available for sale, at fair value	49,319,000
Securities held to maturity, at amortized cost	1,781,000
Federal Home Loan Bank stock, at cost	1,513,000
EasCorp member capital shares, at cost	510,000
Loans held for sale	5,209,000
Loans, net	122,605,000
Premises and equipment, net	2,668,000
National Credit Union Share Insurance Fund deposit	1,736,000
Accrued interest receivable	631,000
Other assets	<u>6,486,000</u>
Total assets	<u><u>\$249,531,000</u></u>

LIABILITIES AND RETAINED EARNINGS

Deposits	\$195,621,000
Borrowings	25,697,000
Mortgagor's escrow accounts	571,000
Accrued expenses and other liabilities	<u>667,000</u>
Total liabilities	<u>222,556,000</u>
Retained earnings, including regular reserve	28,060,000
Accumulated other comprehensive income	<u>-1,085,000</u>
Total retained earnings	<u>26,975,000</u>
Total liabilities and retained earnings	<u><u>\$249,531,000</u></u>