

Fall River Municipal Credit Union



Annual Report 2022



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 the best personal and business products and services to meet our member's financial needs.

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

Fall River Municipal Credit Union

"We're focused on you"

Balance Sheet
(Unaudited)
As of December 31, 2022

ASSETS

(In thousands)

Cash and due from banks	\$ 4,562
Short-term investments	<u>4,590</u>
Total cash and cash equivalents	9,152
Certificates of deposit	2,808
Securities available for sale, at fair value	53,199
Securities held to maturity, at amortized cost	24,097
Trading, marketable equity securities and other investments, at fair value	4,384
Federal Home Loan Bank stock, at cost	1,124
EasCorp member capital shares, at cost	510
Loans, net	133,776
Premises and equipment, net	2,564
National Credit Union Share Insurance Fund deposit	2,051
Accrued interest receivable	688
Other assets	<u>10,272</u>
Total assets	<u>\$244,625</u>

LIABILITIES AND RETAINED EARNINGS

Deposits	\$203,514
Borrowings	23,584
Mortgagors' escrow accounts	610
Accrued expenses and other liabilities	<u>636</u>
Total liabilities	<u>228,344</u>
Retained earnings, including regular reserve	28,649
Accumulated other comprehensive income	<u>(12,368)</u>
Total retained earnings	<u>16,281</u>
Total liabilities and retained earnings	<u>\$244,625</u>

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“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

Connecting all locations

508.678.9028

www.frmcu.com



***Fall River
Municipal
Credit Union***