



# financial products and services that enrich your life

70th Annual Meeting • April 22, 2012 • experience the difference

## Chairman's Letter

2011 was an encouraging year that showed promise with shorter unemployment lines and a slowly, but surely, improving economy. Throughout this ever-changing economic climate, Downriver Community Federal Credit Union is proud to be a dependable source of guidance and support for our members and their families.

Members trust us to make decisions that are in their best interests and we take this responsibility very seriously. A tough decision that we made in 2010 was to temporarily close the Lincoln Park and Wyandotte branch lobbies due to decreased foot traffic. We are excited to inform you that because of proper resource management in 2011, we were able to re-open the Lincoln Park branch for full service this March. We are currently evaluating the Wyandotte branch and hope to restore that location to full service later this year.

The improving economy opened up many opportunities for area businesses to hire and expand. By offering great business accounts and loan products, we were able to help many Downriver businesses set themselves up for a great 2012. It is our hope that by serving the business community, we can help create a positive change in our local economy.

We take great pride in the fact that over the past 12 years we have been able to help 24 students get to college by providing \$96,000 in financial assistance. We firmly believe that these young adults hold the key to our future and will allow our community to thrive throughout the next generation.

We remind any member that may still be struggling financially that we offer free access to ACCEL which is a services that provides qualified one-on-one financial counseling and can give you the sound financial guidance you and your family need.

Downriver Community Federal Credit Union is proud to be able to assist our members with any financial need they may have. Looking forward to 2012, we will continue to adapt to the local economy with informed decisions that will lead to a stronger credit union and a promising financial future for all of our members.

**Emerson Krueger, Jr.**  
Chairman



## Supervisory Committee's Report

The Supervisory Committee engaged the services of Doeren Mayhew, Inc. to perform an independent audit of both our internal and external operations and we are very pleased with the results. The audit conducted confirmed that we are complying with all accepted standards and practices. These findings demonstrate how dedicated our management and staff are to DCFCU and the commitment they have to our members. With this great news we will continue to ensure our members enjoy the highest levels of service and satisfaction.

**Daniel Beaubien and Lisa Givens**  
Supervisory Committee

## Treasurer's Report

DCFCU continues to be an excellent resource for financial products and services for our members. With an increase of \$4 million in investments over the previous year, we have once again proven that members put their trust in us to protect their money and investments. The credit union has always been, and will continue to be, a safe place for members to put their money. We were able to meet our goal of continuing to be a strong financial institution for our members through uncertain financial times, and we aim to be even stronger in 2012.

**Ceasar Randazzo**  
Treasurer



# President's Letter

The word "Community" in our name Downriver Community Federal Credit Union isn't just there to define the area that we service. Community means something special to us, and we know that it means something to you too. In a time when big banks are still reluctant to extend credit and are tightening the reins on lending, we have strived to be a place where members can come and know that they are being treated like a person and not like a number. It's something that we've been doing for 70 years and it's what we'll be doing for years to come.

We have reason to believe that 2012 is going to be a great year for the Downriver community. Throughout the past year we have seen a marked increase in foot traffic at all of our branches and a substantial decrease in the number of members that are having problems paying their mortgage payments, which allowed us to be able to re-open the Lincoln Park branch location. Businesses are starting to hire again and perhaps most importantly, the automotive industry is well on its way back.

We understand that there are a number of members that are still going through tough financial times. To those members, we encourage you to contact us. We have helped hundreds of members create an actionable plan to get back on their feet. We may be able to refinance outside loans to get you a lower rate or extend your DCFCU loans and modify the terms.

In this next year, we promise to continue to provide the best service possible and offer fantastic rates and programs for the men, women and families of this community. With the proper planning coupled with the hard work and dedication of our great staff, we have no doubt that DCFCU will continue to be the premier financial institution for every member of the Downriver community.

**Michael Chmiel**  
President & CEO



## contact us

### DCFCU Branch Locations

#### Main Office Location

4320 W. Jefferson Ave.  
Ecorse, MI 48229

#### Woodhaven Branch

18707 West Road  
Woodhaven, MI 48183

#### Lincoln Park Branch

1262 Dix Highway  
Lincoln Park, MI 48146

#### Wyandotte Branch

4500 Biddle Ave.  
Wyandotte, MI 48192  
(Drive-Thru Only)

313-386-2200 • 800-837-1080  
[www.downrivercommfcu.com](http://www.downrivercommfcu.com)

### Shared Branch Hours

Monday – Friday  
9 a.m. to 7 p.m.

Saturday  
9 a.m. to 2 p.m.

888-743-3266  
[www.co-opnetwork.org](http://www.co-opnetwork.org)



## Financial Statement

Assets	December 2011	December 2010
Loans	\$50,361,668.91	\$56,937,364.69
Investments	\$84,285,679.70	\$80,285,900.08
Land & Building	\$3,670,795.45	\$3,814,810.35
Furniture & Equipment	\$248,451.58	\$263,903.42
Other Assets	\$1,867,421.28	\$2,463,628.01
<b>Total Assets</b>	<b>\$140,434,016.92</b>	<b>\$143,765,606.55</b>
<b>Liabilities</b>		
Accounts Payable	\$1,414,189.55	\$1,335,882.76
Members Shares	\$128,113,669.79	\$131,177,455.25
Regular Reserves	\$2,336,096.62	\$2,336,096.62
Undivided Earnings	\$8,570,060.96	\$8,916,171.92
<b>Total Liabilities</b>	<b>\$140,434,016.92</b>	<b>\$143,765,606.55</b>
<b>Distribution of Earnings</b>		
Income	\$5,589,246.50	\$6,649,999.15
Expense	\$5,484,083.51	\$5,983,362.80
<b>Gross Earnings</b>	<b>\$105,162.99</b>	<b>\$666,636.35</b>
<b>Dividends Paid</b>	<b>\$451,273.95</b>	<b>\$954,699.17</b>
<b>Gain</b>	<b>-\$346,110.96</b>	<b>-\$288,062.82</b>

## DCFCU Board of Directors

Viola Bryant, George Evans, Tom Holme, Harold Jones, Emerson Krueger, Jr.,  
Caesar Randazzo and Gregory Hayes