

METINÉ ATASKAITA 2017 ANNUAL REPORT



RCU 55

YEARS

1962–2017

MŪSŲ TIKSLAS NE PELNAS, BET SAŽININGAS PATARNAVIMAS

2017 metais:

- Investavome 108,400 dol. į naujas bankininkystės technologijas
- Pristatėme bekontaktes debeto kortelles
- Pasiūlėme e–Išklotines
- Pradėjome nuotolinį narių indelių įdėjimą
(remote deposit capture)
- Padengėme 58,125 dol. narių paslaugų mokesčių

RCU IS YOUR LIFE–LONG PARTNER FOR FINANCIAL HEALTH

RCU is committed to providing quality financial services in a professional, friendly and ethical manner, while ensuring future growth and stability for the continued benefit of our members and community.

Improvements in 2017:

\$108,400 invested in new technology,

products and services including:

- The RCU Flash/Tap Card
- The RCU e–Statements
- Remote Deposit Capture
- \$58,125 of fees absorbed by RCU





RCU BBQ 2017



RCU at the Baseball Weekend at Wasaga Beach – August 2017

July 2017 we opened RCU's 10,000th account welcome to the RCU Family!

Prisikėlimo kredito unijos generalinės direktorės ir valdybos pirmininko metinis pranešimas

Valdybos pirmininkas
Jurgis Valaitis



Praėjusiais metais, Prisikėlimo Kredito Unija (RCU) minėjo 55–uosius gyvavimo metus. Pati pradžia buvo įsikūrimas Koledžo gatvėje, o šiandien mes turime daugiau nei 121 mln. dolerių turtą. Kitas reikšmingas įvykis – liepos mėnesį buvo atidaryta jau 10-tūkstantoji banko sąskaita. Už visa tai – valdybos nariai ir darbuotojai dėkoja savo nariams.

Keletas faktų palyginimui: 1964 metų gruodžio mén. RCU turtą sudarė 1.3 mln. dolerių; prieš penkis metus (2012 metų gruodžio mén.) – turtas buvo 90.2 mln. dolerių; galiausiai 2017 metų gruodį – mūsų turtas siekė 121.2 mln. dolerių. Daug pastangų dėjome į savęs populiarinimą bendruomenėje, investavome į naujas technologijas ir atsinaujinimą, kad būtume patrauklūs savo nariams. To pasekoje, RCU turtas padidėjo net 30 mln. dolerių per pastaruosius penkis metus.

Malonu Jums pranešti, kad 2017–uosius metus RCU užbaigė turėdama 359,006 dolerių pelną. Narių indėliai išaugo 5.76 mln. doleriais, kitaip sakant – iki 112.1 mln. Bendras kapitalas gruodžio 31 d. buvo 8.27 mln. dolerių. Kapitalo ir turto santykis buvo 6.8 proc., o pagal riziką įvertintas kapitalo santykis – 12.56 proc. Mūsų kredito unijos rodikliai ir toliau viršija reguliavimo reikalavimus.

Esame įsitikinę, jog siekiant mūsų Kredito unijos stabiliumo turime apsvarstyti visas įmanomas galimybes, kad pasiektume geriausius rezultatus teikiant paslaugas savo nariams, atsižvelgiant į nuolatos kintančius valstybės finansų sektorius ir Ontario provincijos kredito unijų reglamentus, o taip pat naujas informacines technologijas bei spartų skaitmeninių paslaugų vystymąsi.

Kasmetinio strateginio planavimo "Kurkime ateitį" ("Building for the Future") sesijos metu, svarstėme būdus kaip geriausiai panaudoti naujausias technologijas įtakojančias finansinių paslaugų sektorių, ypatinga

dėmesį skyrėme komunikacijai su esamais ir būsimais nariais bei jų poreikių tenkinimui, rinkodarai, verslo plėtrai ir pelningumui.

Prisikėlimo kredito unija ir toliau užima ypatingą vietą Kanados Lietuvii bendruomenėje. Ištisus metus buvo teikiama parama lietuvių parapijoms, organizacijoms, švietimui, sportui ir kultūrai, taip pat studentų stipendijoms. Parama bendruomenei padidinta 30 proc. lyginant su 2016 metais (nuo 55,056 dolerių iki 71,447 dolerių).

Nuoširdžiai dėkojame Prisikėlimo kredito unijos valdybos nariams, vadovybei ir visam personalui už puikiai atliktą darbą 2017 metais. Valdybos narių vardu, norime padėkoti Jums, mūsų nariai, už lojalumą, pasitikėjimą ir paramą. Įsipareigojame išlikti Jūsų finansinės gerovės partneriu. Ir toliau sieksime patenkinti Jūsų finansinius poreikius nuoširdžiai ir profesionaliai, tuo pačiu užtikrinant Unijos augimą ir stabilumą ateityje. Kartu su Prisikėlimo kredito unijos sėkme, neabejotinai tėsis nauda jos nariams bei visai mūsų bendruomenei.

Su pagarba,

Jurgis Valaitis
Valdybos pirmininkas

Linda Moroz
Generalinė direktorė

Joint message from the Board Chair and CEO

CEO
Linda Moroz



Over the past year, Resurrection Credit Union (RCU) celebrated significant milestones. 2017 marked the 55th anniversary of RCU opening its doors. From its humble beginnings on College Street to the RCU of today with over \$121 million in assets – the board and staff thank you, our members for your continued patronage. In July 2017 RCU opened its 10,000th membership account.

In reflection, December 1964 RCU assets were \$1.3 million. Five years ago, December 2012 our assets were \$90.2 million, and at December 2017 our assets are \$121.2 million. With our increased marketing efforts within the community and our investment into technology and innovation which keeps attracting members and share of wallet to RCU, we have grown by more than \$30 million over the past five years.

We are happy to report that RCU ended 2017 with comprehensive income of \$359,006. Deposits grew by \$5.76 million to \$112.1 million and regulatory capital as of December 31 was at \$8.27 million. RCU's capital to assets ratio was 6.8 %, and the risk-weighted capital ratio was 12.56 %. The credit union ratios continue to exceed regulatory requirements.

RCU has a firm belief that to have a strong and sustainable credit union there is a need to explore every potential option available and to provide a broader range of financial services to our members in light of the ever-changing Canadian financial sectors and next wave of regulatory environment changes. Consolidation in Ontario's credit union sector will continue, and new technology deployments and digital only services will continue to grow.

At our yearly "Building for the Future" strategic planning session, RCU continued to explore ways of leveraging the latest technological innovations that are transforming the financial services sector. By including the power of analytics, we will develop a better understanding of the motivation and sentiment of our

existing and future members, thus, increasing operational efficiencies and ultimately improving profitability.

RCU understands the role it plays in helping support the Lithuanian Canadian Community. Support to Lithuanian Parishes, organizations, educational, recreational, sports, student scholarships and cultural activities continued throughout the year. RCU increased its community support by 30% from last year, from \$55,056 to \$71,447.

We would like to express our sincere appreciation to RCU's board, management and staff for a job well done in 2017. On behalf of the Board of Directors at RCU we would like to thank you, our members, for your continued patronage, trust and support. We are committed to being your lifelong partner for your financial health. We strive to meet your financial needs in a professional and friendly manner while at the same time, ensuring future growth and stability for the credit union. With RCU 's success, there is a continued benefit for our members and our community.

Co-operatively yours,

George Valaitis
Chair

Linda Moroz
CEO



*Resurrection Credit Union Audit Committee
Report for the Fiscal Year Ending
December 31, 2017*

February 15, 2018

Resurrection Credit Union Audit Committee is a committee of the Board of Directors pursuant to Section 125 of the Credit Unions and Caisses Populaires Act, 1994 (Ontario) and Section 27 of Ontario Regulation 237/09. The Audit Committee, which consists of three members, Ms. Viktoria Benotas, Chair, Mr. Algis Maciulis, Secretary and Ms. Violeta Peczulis, member, has a mandate to perform all of the duties that are prescribed as those to be performed by the Audit Committee of a credit union in the Regulations of the Act.

The Audit Committee is pleased to report to the Members of the Credit Union that it has fulfilled its annual mandate and is conducting its affairs in accordance with the Act and the Regulations. As directors of the Credit Union, the members of the audit committee also attend every Board meeting, which facilitates review and monitoring of the financial performance of the Credit Union on an on-going basis. In addition to attending all monthly board meetings, the Audit Committee met separately during each quarter as required and as necessary, completing the following significant activities:

- Reviewed the Committee's duties and responsibilities as currently mandated by the Regulations of the Act and developed an annual work plan to ensure all aspects of the Committee's legal responsibilities are met.
- Reviewed the Credit Union's policies, procedures and controls for their compliance with the current requirements of the Act and Regulations with a particular focus on requirements for credit risk, market risk, structural risk and liquidity risk management.
- Obtained a reasonable understanding of the important elements of internal controls that are important to safeguarding the assets of the Credit Union, ensuring the accuracy of financial reports and ensuring compliance with policies and procedures.
- Reviewed changes to legal and regulatory requirements and worked with management to ensure that all of the Credit Union's various policies, procedures and controls are in compliance with those requirements.
- Reviewed the internal audit mandate and work plan as well as reports prepared by the Credit Union's internal auditors Jones & O'Connell and ensured proper steps were taken by the Board and management to address those issues identified during the course of the internal audit program.
- Reviewed the terms of engagement, scope of audit and the findings of the Credit Union's external auditor Tinkham LLP and recommended to the Board the acceptance of the audited financial statements as presented by them.

It is the opinion of the Audit Committee that all operations of the Credit Union are in accordance with the requirements of the Credit Union Act and related Regulations. There are also no significant recommendations made by the Audit Committee that have not been either implemented or are in the process of being implemented. In addition, there are no irregularities which the Audit Committee believes should be reported to the Members, other than as described above, nor are there any further matters that are required to be disclosed pursuant to the Act or the Regulations thereto.

After review and discussions, it is the recommendation of the Audit Committee that Tinkham LLP be approved by the Members to serve as the Credit Union's external auditors for the coming year.

In conclusion, I would like thank our CEO, Ms. Linda Moroz, and all the Credit Union's employees, for their help, the Board of Directors for their cooperation, and my fellow Audit Committee members for their work and dedication.

Sincerely,

Viktoria Benotas
RCU Audit Committee Chair



TARNAUTOJAI / STAFF

| | | |
|--------------------------|----------------------|--------------------------|
| Simona ALEKSANDRAVIČIENĖ | Violetta JONUŠONIS | Irena RENTEL |
| Egidija BENOTIENĖ | Birutė JURAS | Rasa ŠYVOKAS |
| Daiva DIDŽBALIS | Adriana MAKSIMOWICZ | Vilija THOMPSON |
| Dovydas GENYS | Linda MOROZ | Virginija VAIČEKAUSKIENĖ |
| Rasa GIELAZEWSKI | Rimas P.PRAKAPAS | Nijolė ŽUKAUSKAS |
| Lina JONUŠONIS | Violetta RAMANAUSKAS | |

VALDYBA / BOARD OF DIRECTORS

| | |
|---|-----------------------------|
| Pirmininkas / Board Chair | J. VALAITIS (2018) |
| Pirmininko pavaduotoja / Vice Chair | J. ADAMONIS-DANAITIS (2020) |
| Sekretorius / Secretary | Dr. A. PABEDINSKAS (2019) |
| Revizijos komiteto pirmininkė / Audit Committee – Chair | V. BENOTAS (2018) |
| Revizijos komiteto sekretorė / Audit Committee – Secretary | V. PECZULIS (2020) |
| Revizijos komiteto narys / Audit Committee Member | A. MACIULIS (2019) |
| Narys / Member | D. SARUNAS (2018) |
| Narys / Member | M. RUSINAS (2020) |

*Kadencijos užbaigimas skliausteliuose. / End of term of office in parentheses.



RCU Staff and Board Members at the RCU BBQ held on June 10, 2017

PAJAMŲ IR IŠLAIÐŲ APYSKAITOS SANTRAUKA

INCOME STATEMENT

Baigiant 2017–us metus gruodžio 31 d. / For the year ended December 31, 2017



| PAJAMOS / REVENUE | 2017 | 2016 |
|--|--------------------|--------------------|
| PALŪKANŲ PAJAMOS / INTEREST INCOME | | |
| Už būsto paskolas / Mortgage loans | \$2,171,732 | \$1,864,187 |
| Už asmenines paskolas / Personal loans | 89,776 | 90,333 |
| Už komercines paskolas / Commercial loans | 1,307,575 | 1,155,221 |
| Už investicijas / Investments, dividends | 336,230 | 218,728 |
| | \$3,905,313 | \$3,328,469 |
| PALŪKANOS / INTEREST EXPENSE | \$1,480,685 | \$1,230,147 |
| Palūkanų pajamos / Financial Margin | 2,424,628 | 2,098,322 |
| Kitos pajamos / Other Income | 120,962 | 158,566 |
| | \$2,545,590 | \$2,256,888 |
| IŠLAIÐOS / OPERATING EXPENSES | | |
| Administracinių išlaidos / Administrative expenses | \$639,418 | \$676,137 |
| Draudimas / Insurance | 146,147 | 128,664 |
| Algų ir draudimų / Salaries and benefits | 1,095,389 | 988,543 |
| Aukos / Donations | 71,447 | 55,056 |
| Abejotinės paskolos / Provision for doubtful loans | 0 | 0 |
| | \$1,952,401 | \$1,848,400 |
| Papildomi nuošimčiai / Members' interest rebate | \$0 | \$0 |
| Pelnas prieš pelno mokesčių / Income before provision for income taxes | 593,189 | 408,488 |
| Pelno mokesčis / Provision for current income tax | (64,472) | (41,993) |
| Pelno mokesčis būsimų metų / Deferred income tax | (1,066) | – |
| Grynas pelnas / Net Income | \$527,651 | \$366,495 |
| Investicijų vertės pakeitimai / Unrealized gain on investments | -168,645 | \$0 |
| | 0 | 5,119 |
| Bendruju pajamų iš viso / Total comprehensive income | \$359,006 | \$371,614 |



BALANSO SANTRAUKA

BALANCE SHEET

Baigiant 2017–us metus gruodžio 31 d. / For the year ended December 31, 2017

| AKTYVAS / ASSETS | 2017 | 2016 |
|--|----------------------|----------------------|
| Kasa / Cash | \$7,392,108 | \$5,007,627 |
| Investicijos / Investments | 8,970,763 | 8,637,627 |
| Gautinos palūkanos / Accrued interest receivable | | |
| – už narių paskolas / – member loans | 140,752 | 127,977 |
| – už investicijas / – investments | 63,852 | 56,830 |
| Gautini apmokėjimai ir iš anksto sumokėtos išlaidos / Receivables & prepaid expenses | 183,511 | 188,415 |
| Gautini mokesčiai / Income tax receivable | 0 | 17,399 |
| Paskolos nariams / Member loans receivable | 104,148,039 | 100,581,904 |
| Gautini valdžios mokesčiai ateityje / Deferred income tax asset | 9,739 | 10,805 |
| Įstaigos inventorius / Capital assets | 350,853 | 284,736 |
| | \$121,259,617 | \$114,913,320 |
| PASYVAS / LIABILITIES MEMBER ENTITLEMENTS & RETAINED EARNINGS | | |
| Mokétinos sąskaitos / Accounts payable | \$209,482 | \$130,745 |
| Mokétinas pajamų mokesčius / Income Tax Payable | 21,038 | 0 |
| Būsimųjų metų pajamų mokesčiai / Deferred Income tax Liability | 0 | 0 |
| NARIŲ KAPITALAS / MEMBER ENTITLEMENTS | | |
| Narių indėliai ir sąskaitos / Members' accounts & deposits | \$112,101,860 | \$106,304,857 |
| Priaugusios palūkanos už indėlius / Accrued interest on members' accounts & deposits | 723,241 | 626,253 |
| | \$112,825,101 | \$106,931,110 |
| Narių akcijos / Members' shares | \$63,775 | \$70,250 |
| Nepaskirstytas pelnas – rezervai / Retained earnings | 8,140,221 | 7,612,570 |
| Kitų pajamų rezervas / Accumulated other comprehensive income | 0 | 168,645 |
| | \$121,259,617 | \$114,913,320 |



**Prisikėlimo kredito
kooperatyvas 2017 metais
lietuviškai veiklai paremti
paskyrė**

RCU Donations for **2017**

\$71,447

Studentų stipendijų gavėjai

Student Scholarships Recipients

Livija CYGAS
\$1,500

Laura ZHUKAS
\$1,000

Gabriella DEFINA
\$1,000

Linas Gabrys
\$1,000

Ieva Sukeviciute
\$1,000

Anapilio sodyba
Central 1 charitable donation
Choras "Daina"
Choras "Volungė"
Išganytojo lietuvių liuteronų parapija
Kanados lietuvių katalikų centras
Kanados lietuvių muziejus–archyvas
Kegliukai/Jungtis
KLB Toronto apylinkė
Lietuvių katalikų sielovados centras
Lietuvos kankinių parapija
Maironio mokykla
Mažosios Lietuvos fondas
Montrealio lietuvių kultūros draugija
Prisikėlimo parapija
Prisikėlimo parapijos jaunimo choras
Romuvos korporacija
Slaugos namai "Labdara"
Stovykla "Kretinga"
Šv. Jono lietuvių kapinės
Tėviškės Žiburiai
Toronto lietuvių golfo klubas
Toronto lietuvių jaunimo ansamblis "Gintaras"
Toronto lietuvių pensininkų klubas
Toronto rambyno skautų tuntas
Toronto šatrijos skaučių tuntas
Vaikų choras "Gintarėliai"

2017 m. mirusiųjų narių sarašas

Deceased Members List for 2017

| | |
|-----------------------|-----------------------|
| ADOMAVIČIUS, Eva | SENKEVIČIUS, Česlovas |
| BARAKAUSKAS, Pranė | ŠIMKUS, Genė |
| BLUSYS, Angelė | ŠKĖMA, Stasys |
| ČEPAITIS, Birutė | SRIUBIŠKIS, Bonifacas |
| GATAVECKAS, Benjamina | TAMULAITIS, Marija |
| GRIGONIS, Adomas | TARVYDAS, Tadas |
| JUODIKIS, Ona | TASECKAS, Ona |
| KAROSAS, Donatas | TURČINSKAS, Danutė |
| KOSTOVSKI, Alexander | URKIS, Anelė |
| KRIVAS, Elžbieta | URKIS, Susan |
| KUDIRKA, Kęstutis | VERGARA, Romualda |
| MATUKAS, Liudas | WALENCIEJ, Eufemija |
| MORKŪNAS, Liudvika | WHELAN, Caterine |
| RADZEVIČIUS, Danguolė | ŽABAS, Kazimira |
| SADOWSKI, Barbara | ŽEMAITIS, Pranas |
| ŠELMYS, Antanas | |





RCU BBQ 2017



RCU welcomes Maironio mokykla students back to school with new RCU binders



RCU at the 15th Anniversary celebrations and plaque dedication for LABDARA Lithuanian Nursing Home on Sunday, June 25th, 2017

www.rpcul.com

RCU-Resurrection Credit Union

PRISIKĖLIMO KREDITO KOOPERATYVAS RESURRECTION CREDIT UNION LIMITED

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Toll free 1-877-525-RCUL (7285) / Tel. 416-532-3400 / Fax 416-532-4816

ANAPILIS BRANCH: 2185 Stavebank Rd. Mississauga, ON L5C 1T3

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