



2020
ANNUAL REPORT



BANKING FOR
GOOD™



SAVINGS MONEY MARKET
 home equity line of credit **MORTGAGES**
CHECKING PLUS renovation loans
BUSINESS LENDING
AUTO LOANS business checking
 investments refinance **IRA**
 mobile banking **CREDIT CARDS**
 certified financial counselors **BILL PAY**
WEALTH MANAGEMENT
 motorcycle loans share certificates
BUSINESS BANKING SERVICES
COMMUNITY
 CREDIT FILE MONITORING
 cash rewards youth & HSA
 credit card teen accounts
MOBILE CHECK DEPOSIT
 digital payments personal loans



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CHAIRMAN & CEO report

It's no secret that 2020 was a tough year for many of us. But we at Achieva pride ourselves on coming together during the toughest of times. And because of that, we saw a year of growth, camaraderie and GOODwill – a year that made us stronger and brought us achievements to celebrate.

For starters, we received several awards, which is a testament to our hard work and one-of-a-kind service model, even during a pandemic.

We maintained a 5-star superior rating through BauerFinancial Inc., for the 10th year in a row. This industry rating signifies a strong financial picture for Achieva based on data, capital ratios and other criteria that serve as benchmarks of financial health and operational efficiency.

But it doesn't stop there. We were also honored to earn the following awards:

- Tampa Bay Times' "Top Workplace" award (eighth year in a row)
- Tampa Bay Times' "People's Choice" award
- Charlotte Times' "Best Credit Union in Charlotte County"
- SRQ's "Platinum Winner Best of the Best Credit Union" in Sarasota County
- Second place ranking in the "Best Bank" category through Creative Loafing's "Best of the Bay" awards

Though we ranked highly on several lists, one of our branches earned a zero - a "net zero." In 2020, we opened our first net-zero branch in Trinity, which marks our commitment to the environment and our expansion into Pasco County.

A net-zero building produces as much energy as it uses, serving as its own energy source without relying on outside energy infrastructure. In this case, our 4,000-square-foot Trinity branch is equipped with 72 solar panels of renewable energy that power the building. The result is energy savings for us and less greenhouse gases for the atmosphere.

During the holiday season, we again partnered with the Salvation Army to host "Angel Trees" in our branches to gather bikes, toys and clothing for local families in need. We also raised \$24,119 for our neighbors as part of the Salvation Army's Red Kettle campaign.

And we'd be remiss not to mention our community giving during the coronavirus pandemic. Our 30-day food drive raised \$275,000 to help support food banks

throughout the communities we serve. A big thank you to our team, members and community for rallying during a time when people needed it most.

Staying true to our roots, we also developed a bridge loan program to support our teachers who were temporarily out of work due to the pandemic. And through the program, we were able to help 1,026 Pinellas County Schools employees.

In 2020, we also made strides to support local small businesses. We provided 989 loans to small businesses as part of the Paycheck Protection Program (PPP). The loans, totaling \$39,154,521, helped our local businesses to keep their workforce employed during the pandemic.

Last but not least, we found creative ways to stay connected and continually raise morale among our employees and members. From our virtual DIY Home Makeover contest to our Holiday Lights photo competition, our fun, vibrant energy shined.

Together, we made a major impact for our team, members, businesses and the community as a whole. It's no wonder we ended the year earning CUNA's 2020 LSCU Dora Maxwell Social Responsibility and Community Services award in the state of Florida. And best of all, our very own Board Member, Rohland Bryant, was named LSCU Volunteer of the Year for the State of Florida.

In addition to our unwavering community efforts, we remained a financially sound credit union:

- Our total assets were \$2.1 billion.
- Our capital ratio was 9.69%.

We're beyond proud of our team for staying strong and rising above during an unprecedented year. We will work hard to continue this momentum in 2021. Just remember: Nothing but GOOD things lie ahead.

Sincerely,

TD Hawkins, Chairman of the Board
Gary Regoli, President and CEO



83%
**POSITIVE MEMBER
EXPERIENCES**
in 2020

2020

Board of Directors

Achieva Credit Union Board of Directors are elected from the general membership and volunteer their time. They set strategic policies and establish the general direction for the credit union.



We would like to recognize **Rohland Bryant, Board Member and Audit Committee Chair** who was the League of Southeastern Credit Unions (LSCU) Volunteer of the Year Award recipient for his dedication to financial literacy and the community.



T.D. Hawkins III
Chairman



Rohland Bryant



Tom Oberhofer



Linda Emanuel
Vice Chairperson



James Dawson



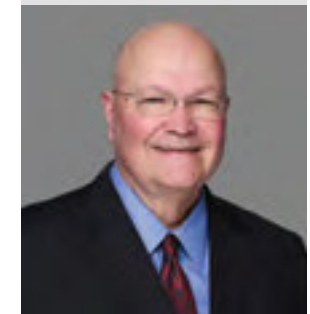
Everett Silvernail



Janet Cantees
Secretary/Treasurer



Walter Moore



Bill Williamson II

Active Director Emeritus

Trellis Poe
Jack Berthy

Non-Board Member Volunteers


Scott Lake
James Stewart

STATEMENT OF INCOME

	2020	2019
Interest Income		
Loans	\$ 57,694,000	\$ 59,648,000
Investments	\$ 4,849,000	\$ 7,650,000
Total Income	\$ 62,543,000	\$ 67,298,000
Interest Expense		
Members' Share and Savings Accounts	\$ 10,445,000	\$ 10,820,000
Borrowed Funds	\$ 70,000	\$ 182,000
Total Expense	\$ 10,515,000	\$ 11,002,000
Net Interest Income	\$ 52,028,000	\$ 56,296,000
Provision for Loan Losses	\$ 12,366,000	\$ 6,041,000
Net Interest Income After Provision for Loan Losses	\$ 39,662,000	\$ 50,255,000
Non-Interest Income (Expense)		
Service Fees & Miscellaneous Income	\$ 30,794,000	\$ 30,511,000
Compensations and Benefits	\$(33,390,000)	\$(33,592,000)
Occupancy	\$ (4,126,000)	\$ (4,669,000)
Other	\$ (23,471,000)	\$ (23,197,000)
Total	\$ 30,193,000	\$ 30,947,000
NET INCOME	\$ 9,469,000	\$ 19,308,000

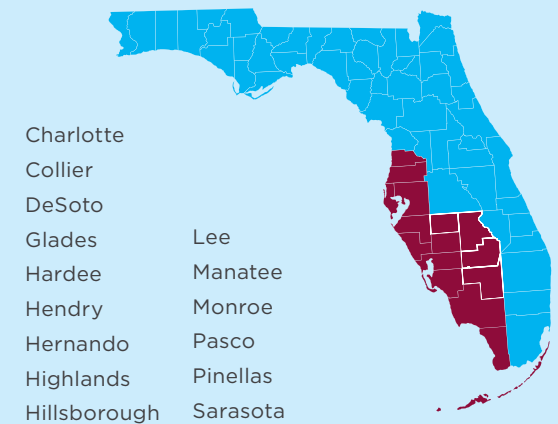
2020 Loan & Deposit Highlights

		
TOTAL LOANS \$1.3 billion	TOTAL DEPOSITS \$1.9 billion	TOTAL ASSETS \$2.1 billion

			
\$614 MILLION total auto loans	\$298 MILLION total mortgages	\$159 MILLION total business loans	\$266 MILLION total other consumer loans

Proudly serving
our members for
over 83 years

153,381
Members



STATEMENT OF FINANCIAL CONDITION

	2020	2019
Assets		
Cash	\$ 18,080,000	\$ 11,576,000
Investments	\$ 594,250,000	\$ 321,992,000
Net Loans Receivable	\$ 1,321,539,000	\$ 1,307,027,000
National Credit Union Share Insurance Fund	\$ 17,564,000	\$ 15,245,000
Accrued Interest Receivable	\$ 3,869,000	\$ 2,992,000
Fixed Assets	\$ 63,672,000	\$ 61,416,000
Intangible Assets	\$ 41,296,000	\$ 41,296,000
Other Assets	\$ 54,908,000	\$ 19,082,000
TOTAL ASSETS	\$ 2,115,178,000	\$ 1,780,626,000

	2020	2019
Liabilities and Equity		
Share and Savings Accounts	\$ 1,892,048,000	\$ 1,556,761,000
Borrowed Funds	\$ 0	\$ 7,000,000
Accrued Expenses and Other Liabilities	\$ 20,064,000	\$ 23,939,000
Equity (Reserves)	\$ 203,066,000	\$ 192,926,000
TOTAL LIABILITIES AND EQUITY	\$ 2,115,178,000	\$ 1,780,626,000

The condensed financial statements were derived from the audited financial statements as of and for the years ended December 31, 2019 and 2020.

EVENTS AND COMMUNITY

Scholarships

We funded **\$26,000** in scholarships in 2020 to help local students succeed with their continued education. Achieva has funded **\$186,000** since 2008.

1.25.20 RUN FOR GOOD

334 participants ran in the 5K, kids run and dog walk to raise funds for Sarasota County Schools.

\$525,000




Classroom grants donated to local schools since 2010

3.7.20 SCRAPBOOK CROP



95 participants scrapbooked to raise funds for Pinellas County Schools.

2.29.20 SHRED FEST



-  1,400 vehicles served
-  48,145 lbs paper
-  \$2,306 donated

YOUTH SPORTS SPONSORSHIPS

-  45 baseball teams
-  123 soccer teams

SALVATION ARMY ANGEL TREE & RED KETTLE PARTNERSHIP

 **\$24,119 donated** to help local families in need

 **1,473 gifts** provided to **491 local children** including bicycles



Through the Achieva Foundation and contributions from our community we were able to **donate \$275,000 to local food banks** throughout our service area.

One Community Now
RCS Pinellas
Salvation Army Manatee County

All Faiths Food Bank
Salvation Army Charlotte County
Cape Coral Caring Center
Lehigh Acres Community Services



ACHIEVA   
LEARNING LOFT
STUDY. CONNECT. GROW.

Achieva Credit Union in partnership with Suncoast Technical College (STC) opened the Achieva Learning Loft on the Sarasota campus. STC students can use the loft as study space, a meeting room to conduct presentations, view student art gallery and attend financial literacy classes taught by Achieva during the school year.

**REFER!
A FRIEND!**



**Refer your friends and family
and you'll both earn \$50***

How it works



Register

Visit achievacu.com/refer to create an account to start referring your friends and family.



Refer

Share your link via email, social media, in a branch or download the Refer Live app.



Get rewarded

Once all requirements are met you will both receive a \$50 Mastercard reward card in the mail.

Your local Credit Union, ready to help with all your banking needs.

PRODUCTS & SERVICES



Mortgages & HELOCs



Credit cards & balance transfers



Wealth management



Business loans & services



Vehicle loans & refinancing



Checking account with ID protection

And don't forget the benefits! Visit www.achievacu.com/perks

EVERYONE IS WELCOME AT ACHIEVA

Visit your local branch or apply online

www.achievacu.com

The more you refer, the more you earn.
Visit achievacu.com/refer to get started.

*Terms & Conditions apply and are available at www.referlive.com/achievacu or upon request at your local Achieva branch.



Insured by the NCUA. Equal Housing Lender.



BANKING FOR GOOD™

TOP WORKPLACE 8 YEARS IN A ROW!

ACHIEVA EMPLOYEES ROCK!



THERE'S ROOM FOR MORE!

Join the family and be part of the GOOD.
Apply online at www.achievacu.com.

branch locations

BRADENTON

4254 53rd Ave E
Bradenton, FL 34203

CAPE CORAL

1616 W Cape Coral Pkwy
Cape Coral, FL 33914

2127 Del Prado Blvd S
Cape Coral, FL 33990

CLEARWATER

2201 Drew St
Clearwater, FL 33765

DUNEDIN

1150 Achieva Way
Dunedin, FL 34698

ESTERO

21301 S Tamiami Trail
Estero, FL 33928

FORT MYERS

4379 Colonial Blvd
Ft Myers, FL 33966

LAND O' LAKES

2115 Collier Pkwy
Land O' Lakes, FL 34639

LARGO

12580 Seminole Blvd
Largo, FL 33778

LEHIGH ACRES

2499 Lee Blvd
Lehigh Acres, FL 33971

NEW PORT RICHEY

5920 State Rd 54
New Port Richey, FL 34652

NORTH PORT

2467 Sycamore St
North Port, FL 34289

PALM HARBOR

33715 US 19 N
Palm Harbor, FL 34684

3446 East Lake Rd
Palm Harbor, FL 34685

PORT CHARLOTTE

1850 Tamiami Trail
Port Charlotte, FL 33948

PUNTA GORDA

3105 Tamiami Trail
Punta Gorda, FL 33950

PINELLAS PARK

7105 Park Blvd
Pinellas Park, FL 33781

SARASOTA

3000 Bee Ridge Rd
Sarasota, FL 34239

5881 Fruitville Rd
Sarasota, FL 34232

SUNCOAST TECHNICAL COLLEGE

(Open to STC staff and students only)
4748 Beneva Rd
Sarasota, FL 34233

ST PETERSBURG

3629 11th Ave N
St Petersburg, FL 33713

413 62nd Ave N
St Petersburg, FL 33702

NORTHEAST HIGH SCHOOL

(Open to NEHI staff and students only)
5500 16th St N
St Petersburg, FL 33703

TRINITY

12006 State Road 54
Odessa, FL 33556

VENICE

1485 E Venice Ave
Venice, FL 34292



Visit www.achievacu.com/locations for a current list of hours



P.O. Box 1500, Dunedin, FL 34697
727.431.7680 | 800.593.2274
www.achievacu.com

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