

WE EMPOWER RVA!



SUPERVISORY COMMITTEE'S REPORT

The Supervisory Committee is comprised of credit union members who voluntarily serve by appointment from the Board of Directors. Our primary purpose is to safe guard our member assets. In order to carry out that purpose, an Internal Auditor, working under the direction of the Supervisory Committee, reviews internal financial operations and processes of the credit union. We also engage the services of an external auditor to conduct an annual examination of the financial affairs of our credit union. The Certified Public Accounting Firm of Clifton Larson Allen LLP was engaged to perform a financial statement audit of the credit union for the period ending June 30, 2018. I am pleased to share the results of that audit were clean. The audit report was also presented to the Board of Directors. Thank you to the management team, the Internal Auditor, Mrs. Chandra Tate and entire staff of RVA Financial who work diligently to keep our financial house in order.

Respectfully Submitted,

Angela R. Anderson, Chairperson

FINANCIALS

BALANCE SHEET, as of 12/31/2018 2018

NET LOANS	\$41,547,936
INVESTMENTS	\$13,750,658
OTHER ASSETS	\$6,268,795
TOTAL ASSETS	\$61,567,389

DEPOSITS	\$54,038,109
OTHER LIABILITIES	\$2,632,851
CAPITAL	\$4,896,429
TOTAL LIABILITIES & CAPITAL	\$61,567,389

INCOME STATEMENT, as of 12/31/2018

REVENUE	\$5,103,349
LESS: OPERATING EXPENSES	(\$4,610,323)
NET OPERATING INCOME	\$493,026
LESS: INTEREST EXPENSE	(\$175,497)
CONTRIBUTION TO CAPITAL	\$317,529



1700 Robin Hood Rd
Richmond, VA 23220

900 E Broad St, 16th Floor
Richmond, VA 23219

(804) 359-8754
(800) 230-4819
rvafinancial.com



ANNUAL REPORT



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A GLIMPSE AT 2019

OUR BOARD MEMBERS

Daisy Weaver, Chairperson
Norman Sales, Vice Chairperson
Debora Johns, Comptroller
Michelle Randolph, Secretary
Winston Lucombe
Rayford Harris
Nicholas Feucht
Jackie Worsham

OUR SUPERVISORY COMMITTEE

Angela Anderson, Chairperson
Gwen Carney, Vice Chairperson
William Nelson

OUR RVA TEAM



MEMBERSHIP SERVICES

RVA Premier Checking
Empowerment Checking
Savings
IRA Savings
Holiday Club Accounts
Money Market Accounts
Super Money Market Accounts
Certificates
New & Used Auto Loans
RV & Watercraft Loans
Motorcycle & ATV Loans
Personal Loan
Platinum Credit Card
Platinum Rewards Credit Card
Mortgages
eServices: Online, Mobile & Text

*Congratulations to the 2019
RVA Financial
Scholarship recipient:*

Christopher Josephs

RVA
Financial



CHAIRPERSON'S & PRESIDENT'S REPORT



RVA Financial empowers our members to aim higher and go farther with their financial goals. We are here to make a difference in your lives and encourage you to be an active part of our financial cooperative. We continue to focus on accessibility and technology, and here are some items worth mentioning:

- Enhanced Mobile App with the ability to access your accounts via fingerprint, face and voice
- Deposit checks remotely via the Mobile App
- New tools to give you more control over your debit cards (and soon credit cards), like turning your card on or off and managing alerts (the ability to view statements in the app is coming soon!)
- Text Banking, a Pay Anyone feature & Bill Pay!
- New phone system with a call back feature
- Many free services including a Savings to Checking transfer
- Ability to take a loan application online
- Deposit automation ATMs at Robin Hood Rd. that are envelope-free, accept check deposits and offer immediate availability on cash deposits (loan payments are coming soon!)
- Access to 30,000 surcharge-free ATMs
- New ATMs locations coming soon to Southside and East End

In 2019 and beyond, RVA Financial's investments in technology will help us serve the membership even better. We'll add new self-service tools to increase accessibility and convenience. We will continue to deepen member relationships, provide high quality service levels and focus on improving your financial well-being. We have received many member testimonials on how we've made a difference in their lives. It is our ultimate goal to save our membership \$15 million this year. We are well on our way!

Daisy Weaver, Chairperson, Board of Directors
Rick Preble, President & CEO

