

LAUNCH CU INFORMATION

Board of Directors

Percy Cohrs, Chair
Holli Montijo, Vice Chair
Linda South, Secretary
Eric Ostarly, Treasurer
Marilyn Cherubini
Chuck Jenkins
Dominic Morgese
Connie Morice
Dan Sicchio

Associate Board Members

Dr. Michael Cadore
Stuart Dawley
Dr. Kevin Reed
Chris Walden

Administration

Joe Mirachi, President/CEO
Gary LeVar, EVP/COO
Kevin LeBeau, EVP/CFO
Mark Brewer, SVP/CIO
Jane Schropp, SVP/CAO
Lourdes Camacho, VP/Internal Audit

Audit Committee

Connie Morice, Chair
Doris Stitt Punderson, Vice Chair
Dorothy Bourlier

FINANCIALS

LOANS & CASH

Total Loans	\$1,127,130,758
(Less) Allowance for Loan Losses	(8,381,949)
Net Loans Outstanding	1,118,748,809
Cash.....	\$8,073,999

INVESTMENTS

Federal Agency Securities	4,004,875
Federal Reserve Bank	130,797,985
Other Investments	\$17,550,001
Total Investments.....	\$152,352,861

OTHER ASSETS

Land & Buildings (net of depreciation)	27,449,229
Other Fixed Assets (net of depreciation)	7,808,668
NCUSIF Capital Deposit	10,598,815
All Other Assets	59,963,882
Total Other Assets	105,820,594
Total Assets.....	\$1,384,996,263

LIABILITIES & EQUITY

FHLB Borrowings	115,562,500
Accounts Payable	17,216,558
All Other Liabilities	577,071
Total Liabilities	133,356,129
Certificates	298,200,907
All Share/Checking/Other Accounts	833,812,095
Member Deposits	1,132,013,002
Total Equity	119,627,132
Total Liabilities & Equity.....	\$1,384,996,263

For 2023, the Audit Committee engaged an external audit firm, Warren Averett, to audit Launch CU's financial statements and records. We are pleased to report their findings concluded that the credit union's financial condition is excellent and provides a basis for continued positive operational results.



Federally
insured
by NCUA

300 S. Plumosa St | Merritt Island, FL 32952

321-455-9400 (Inside Brevard)

800-662-5257 (Outside Brevard)

mserv@launchcu.com

www.launchcu.com

17 branch locations throughout Brevard and Volusia County