

**STATEMENTS OF
FINANCIAL CONDITION
(Audited as of 12/31/05)**

<u>ASSETS</u>	<u>12/31/2004</u>	<u>12/31/2005</u>
Total Cash and cash equivalents	\$ 12,651,747.00	\$ 8,831,792.00
Total Investments.....	\$ 19,761,190.00	\$ 17,540,844.00
Loans to members,net allowances to loan losses.....	\$ 27,883,439.00	\$ 32,964,638.00
Accrued income on loans.....	\$ 42,043.00	\$ 47,746.00
Accrued income on investment.....	\$ 152,561.00	\$ 109,608.00
Property and equipment.....	\$ 123,479.00	\$ 123,479.00
NCUSIF deposit.....	\$ 414,225.00	\$ 422,412.00
Prepaid and other assets.....	\$ 247,929.00	\$ 865,581.00
Total Assets.....	<u>\$ 61,276,613.00</u>	<u>\$ 60,906,100.00</u>

LIABILITIES AND MEMBERS EQUITY

Liabilities		
Members shares and shares equivalents.....	\$ 52,650,979.00	\$ 51,369,325.00
Accounts payable and accrued liabilities.....	\$ 437,522.00	\$ 931,359.00
Total liabilities.....	\$ 53,088,501.00	\$ 52,300,684.00
Members Equity.....		
Regular reserve.....	\$ 955,749.00	\$ 955,749.00
Undivided earnings.....	\$ 7,232,363.00	\$ 7,649,667.00
Accumulated other comprehensive (loss) income.....	\$ -	\$ -
Total member equity.....	\$ 8,188,112.00	\$ 8,605,416.00
Total liabilities & members equity.....	<u>\$ 61,276,613.00</u>	<u>\$ 60,906,100.00</u>

STATEMENTS OF INCOME

	For year ended:	12/31/2004	12/31/2005
Interest on Loans.....	\$	1,656,083.00	\$ 1,780,483.00
Investments Income	\$	666,925.00	\$ 842,044.00
Other operating income.....	\$	445,941.00	\$ 577,842.00
Total Gross Income	\$	<u>2,768,949.00</u>	\$ 3,200,369.00
Total Operating expenses (exl loss prov).....	\$	1,949,106.00	\$ 2,221,404.00
Provision for loan & lease losses.....	\$	(40,000.00)	\$ 83,000.00
Dividend Members Deposit Accounts.....	\$	316,090.00	\$ 306,615.00
Dividend Member Certificates of Deposits.....	\$	208,649.00	\$ 169,212.00
Total Operating Expenses (after dividend)	\$	<u>2,433,845.00</u>	\$ 2,780,231.00
NET INCOME.....	<u>\$</u>	<u>335,104.00</u>	<u>\$ 420,138.00</u>