

**December 2009 Financials**

**STATEMENT OF INCOME AND EXPENSE**

**ASSETS**

LOANS & CASH:	
LOANS TO MEMBERS	\$ 9,813,674.13
HELOC's	1,767,355.14
SMALL BUSINESS LOANS	82,690.07
NOTES & CONTRACTS	41,208.08
TOT LNS OUTSTANDING	11,704,927.42
ALL LOAN LOSS	(243,053.37)
NET LNS OUTSTANDING	\$ 11,461,874.05
ACCTS RECEIVABLE	81,291.10
CASH IN BANK	425,145.98
CHANGE FUND	43,355.95
TOTAL CASH / AR	\$ 549,793.03
HELD TO MATURITY	-
WESCORP	653,246.62
PCB	-
INVESTMENTS < 1YR	991,000.00
INVESTMENTS > 1YR	1,975,000.00
ING - MONEY MARKET ACCT	150,000.00
JUMBO CD	-
OTHER ACCOUNTS CIF	50,000.00
CO-OP NETWORK	20,000.00
NET INVESTMENTS	\$ 3,839,246.62
BUILDING & LAND	2,809,116.49
HEATER	-
CONSTRUCTION IN PROGRESS	-
FURNITURE AND EQUIP	72,070.61
COMPUTER	46,168.10
LEASEHOLD IMPROV.	-
TOTAL FIXED ASSETS	\$ 2,927,355.20
PREPAID & DEF	43,110.32
ACC LOAN INTEREST	52,365.03
ACC INVESTMENT DVD	10,123.95
SH INS NCUSIF	166,529.02
OTHER ASSETS	-

**TOTAL ASSETS** \$ 19,050,397.22

<b>DELINQUENCY REPORT ALL COLLATERAL CODES</b>		
Current	953	11,230,684.71
30-60 Days	25	204,711.05
Two <6 Mos	6	145,707.09
Troubled Debt Restructurin	8	123,824.57
6 to 12 months	0	
Total Del. Loans	14	269,531.66
Total Loans	992	11,704,927.42
Delinquency Ratio		2.30%

**LIABILITIES & EQUITY**

LIABILITIES:	
NOTES PAYABLE	
ACCTS PAYABLE	2,377.60
TAXES PAYABLE	
SS TAXES	
ACC LIABILITIES	6,923.23
DIVIDENDS PAYABLE	-
UNAPPLIED EXCEPT	-
TOTAL LIABILITIES	\$ 9,300.83
EQUITY:	
SHARES	4,037,635.12
SHARE DRAFTS	2,648,567.95
SUPER SAVERS	2,870,655.39
IRA ACCOUNTS	1,771,061.37
CERTIFICATES	6,676,984.41
TOTAL SAVINGS	\$ 18,004,904.24
NONMEMBER SAV	-
TREASURY TAX	-
REGULAR RESERVE	789,876.83
UNDIVIDED EARNINGS	209,095.54
NET INCOME/(LOSS)	37,219.78
TOTAL EQUITY	\$ 1,036,192.15
<b>TOTAL LIAB &amp; EQUITY</b> <u>\$ 19,050,397.22</u>	
Net Capital/ Worth	5.44%
ROA (Annualized Rate)	-0.85%
ROA	-0.85%
NUMBER OF MEMBERS	3,370
NUMBER OF ACCOUNTS	5,898

CHG OFF THIS MON	5,662.33
TL LNS CHG OFF	6,193,802.58
CHG OFF THIS YR	184,685.14
REC THIS MONTH	472.37
REC THIS YEAR	35,476.74
NET CHG OFF	6,193,802.58
YTD ALLOWANCE	270,218.79
TOTAL LOAN LOSS YTD	(243,053.37)
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**INCOME:**

	MONTH TO DATE	QUARTER TO DATE	YEAR TO DATE
INTEREST ON LOANS	80,674.11	226,725.39	913,296.44
INCOME INVESTMENTS	7,662.43	20,350.72	98,093.80
LEASE INCOME	7,543.20	22,629.60	90,518.40
FEE INCOME	27,635.91	76,260.10	274,674.07
LOAN INCOME		-	-
OTHER OPER. INCOME	1,724.52	10,555.43	41,847.45
TOTAL GROSS INCOME	\$ 125,240.17	\$ 356,521.24	\$ 1,418,430.16

**EXPENSES:**

COMPENSATION	34,360.96	100,463.42	393,355.21
BENEFITS	7,839.20	20,652.35	74,665.03
TRAVEL & CONF	921.92	2,021.82	5,993.21
ASSOC DUES	744.27	2,072.81	8,635.15
OFF OCCUP EXP	11,903.94	34,700.31	146,604.12
OFF OPER EXP	28,288.16	75,314.42	289,152.43
ED & PROMOTION	3,202.58	10,602.33	32,957.56
LOAN SERV EXP	188.14	3,580.31	14,332.91
PROF & OUT SERV	842.89	3,666.36	19,298.49
PROV LOAN LOSS	-	10,000.00	270,218.79
INTEREST PAID		-	0.78
NCUA MBR INSURANCE		-	142,405.03
NCUA OPER FEES	329.69	989.07	4,060.59
CASH OVER & SHORT	(0.50)	(25.00)	(642.61)
MISC OPERATING EXPENSE	1,091.27	6,464.81	8,986.83
BOARD EXPENSES	15.79	257.95	2,552.11
TOTAL OPERATING EXPENSE	\$ 89,728.31	\$ 270,760.96	\$ 1,412,575.63

INCOME FROM OPERATIONS	35,511.86	85,760.28	5,854.53
NONOPERATING GAIN/LOSS	-	-	74,517.78
INC BEFORE DIVIDENDS	35,511.86	85,760.28	80,372.31
DIVIDENDS	15,233.68	48,540.50	242,066.38
<b>NET INCOME</b>	<b>\$ 20,278.18</b>	<b>\$ 37,219.78</b>	<b>\$ (161,694.07)</b>

	NUMBER	AMOUNT
LOANS SINCE ORGANIZATION	88,918	257,384,759.96
LOANS YEAR TO DATE	456	4,974,909.39
LOANS THIS MONTH	41	425,203.19

We certify to the best of our knowledge that this statement is true and presents fairly the financial position for the period covered.

President: \_\_\_\_\_ Date: \_\_\_\_\_

Treasurer: \_\_\_\_\_ Date: \_\_\_\_\_

On January 28, 2009 the National Credit Union Administration announced a series of actions designed to enhance and support the corporate credit union system facing unprecedented strains on liquidity and capital due to extraordinary market disruptions and the current economic climate. Corporate credit union provide investment and liquidity services to consumer-owned natural person credit unions. The cost of this stabilization plan, as now proposed will be passed on proportionately to all federally-insured credit unions through partial write off of their 1% deposit with the National Credit Union Share Insurance Fund as well as the assessment of a premium. While the details of the stabilization plan are still being discussed, the Credit Union's portion of this cost in 2009 could be as much as \$210,000.