



2009 Financial Summary

Statements of Financial Condition

December 31

ASSETS	2009	2008	LIABILITIES and MEMBERS' EQUITY	2009	2008
Cash & Cash Equivalents	\$25,262,897	\$13,093,810	Members' Share and Savings Accounts	\$650,081,033	\$539,480,130
Deposits in Other Financial Institutions	40,205,112	7,791,122	Borrowed Funds	14,500,000	24,708,333
Securities Available for Sale	900,458	1,128,781	Accrued Interest and Dividends Payable	1,126,370	1,249,094
Loans Held for Sale	6,562,978	6,682,100	Accrued Expenses and Other Liabilities	<u>3,415,322</u>	<u>2,689,235</u>
Loans to Members, Net	609,228,658	555,959,252	TOTAL LIABILITIES	<u>\$669,122,725</u>	<u>\$568,126,792</u>
Accrued Interest Receivable	2,725,592	2,404,275	MEMBERS' EQUITY:	<u>\$62,224,205</u>	<u>\$57,065,068</u>
Property and Equipment, Net	17,564,572	17,538,482	TOTAL LIABILITIES and MEMBERS' EQUITY	<u>\$731,346,930</u>	<u>\$625,191,860</u>
Insurance Fund Deposit	5,985,026	4,361,268			
Investment in Federal Home Loan Bank Stock	5,887,451	5,887,451			
Other Assets	<u>17,024,187</u>	<u>10,345,319</u>			
TOTAL ASSETS	<u>\$731,346,930</u>	<u>\$625,191,860</u>			

Statements of Income

Years ended December 31

INCOME	2009	2008	EXPENSE	2009	2008
Interest on Loans	\$35,094,266	\$34,702,611	Dividends and Interest	\$15,220,860	\$16,900,623
Securities and Interest-Bearing Deposits	518,467	779,401	Non-Interest Expense	20,328,659	18,689,119
Non-Interest Income	<u>13,777,964</u>	<u>9,748,335</u>	Provision for Loan Losses	<u>7,786,866</u>	<u>5,101,079</u>
TOTAL INCOME	<u>\$49,390,697</u>	<u>\$45,230,347</u>	TOTAL EXPENSES	<u>\$43,336,385</u>	<u>\$40,690,821</u>
			NCUA Corporate Stabilization	<u>\$897,754</u>	<u>\$0</u>
			NET INCOME	<u>\$5,156,559</u>	<u>\$4,539,526</u>

These statements have been prepared by management from the audit records for general membership reporting.