

**ANNUAL REPORT TO MEMBERS**  
**FOR THE YEAR ENDING DECEMBER 31, 2011**

**ASSETS**

Change Fund		\$ 100.00
Cash in Bank		6,313,420.15
Western Bridge		3,824,377.09
Loans Receivable - Consumer	33,616,890.63	
Home Improv/Equity	7,464,850.62	
First Trust Deed	42,166,657.64	83,248,398.89
Allowance for Loan Losses		(910,214.97)
Investments		24,220,000.00
NCUA Capital Investment		967,013.95
Prepaid		78,144.00
Furniture		46,520.00
Land		347,220.70
Building		1,712,402.41
Amusement Tickets		3,579.00
Accrued Income		<u>339,109.15</u>

Total Assets \$ 120,190,070.37

**LIABILITIES & CAPITAL**

Shares		\$ 97,592,981.45
Regular Reserve		3,132,690.98
Undivided Earnings		16,647,688.98
Accrued Dividends		2,698,149.88
Accrued Expenses		100,750.00
Suspense		<u>17,809.08</u>

Total Liabilities & Capital \$ 120,190,070.37

**INCOME ACCOUNT - YEAR 2011**

**INCOME**

Interest on Loans	\$ 4,322,896.72
Interest on Investments	527,471.50
Rental Income	124,675.06
Miscellaneous Operating	<u>6,751.35</u>
Total Income	\$ 4,981,794.63
Less Total Expenses	(4,700,938.15)
Net Income for 2011	\$ 280,856.48

**EXPENSES**

Compensation Benefits	\$ 728,374.18
Travel & Conference	6,607.12
Occupancy	142,188.71
Office Operations	97,051.56
Education & Promotion	9,820.75
Loan Servicing	27,051.76
Professional Services	55,567.69
Provision for Loan Loss	495,000.00
NCUA	241,753.49
Members Insurance	156,091.16
DFI	11,706.00
Miscellaneous	27,326.42
Dividends	<u>2,702,399.31</u>
	\$ 4,700,938.15