



*Coastland*

**FEDERAL CREDIT UNION**

52nd Annual Report | 2011

# Treasurer's Report Income Statement

INCOME	2009	2010
Interest on Loans	\$2,416,404	\$2,327,363
Investment Income	\$1,747,250	\$1,643,790
All Other Income	\$866,104	\$428,942
<b>TOTAL INCOME</b>	<b><u>\$5,029,758</u></b>	<b><u>\$4,400,095</u></b>
<b>EXPENSES</b>		
Employee Compensation & Benefits	\$1,563,060	\$1,537,058
Travel & Conference	\$14,156	\$17,214
Office Occupancy	\$109,193	\$107,217
Office Operations	\$681,725	\$676,523
Education & Promotions	\$29,421	\$64,855
Loan Servicing	\$13,228	\$11,596
Professional & Outside Services	\$205,388	\$186,844
Loan Loss Provisions	\$291,746	<\$11,339>
Interest on Borrowed Money	0	0
Member Insurance	\$7,086	\$5,426
Examinations & Supervision Fees	\$22,188	\$23,433
Miscellaneous Expenses	\$1,286	\$34,908
<b>TOTAL EXPENSES</b>	<b><u>\$2,938,477</u></b>	<b><u>\$2,653,735</u></b>
<b>GAIN/LOSS ON INVESTMENTS</b>	<b>&lt;\$1,227,074&gt;</b>	<b>&lt;\$16,780&gt;</b>
<b>GAIN/LOSS ON SALE OF FIXED ASSETS</b>	<b>&lt;\$41,770&gt;</b>	<b>---</b>
<b>NCUSIF Stabilization Expense</b>	<b>\$562,261</b>	<b>\$200,231</b>
<b>TOTAL DIVIDENDS</b>	<b><u>\$1,551,467</u></b>	<b><u>\$1,075,131</u></b>
<b>NET EARNINGS</b>	<b><u>&lt;\$1,291,291&gt;</u></b>	<b><u>\$454,218</u></b>

# Balance Sheet

ASSETS	2009	2010
Total Loans	\$33,588,008	\$37,296,707
Less Allowance For Loan Loss	<\$233,979>	<\$241,634>
Cash in Bank	\$7,047,844	\$11,820,121
NCUA Share Insurance Capitalization	\$823,915	\$769,808
Investments	\$55,459,899	\$47,609,434
Land & Building	\$2,754,163	\$2,875,425
Other Fixed Assets	\$521,994	\$420,016
Other Assets	\$625,266	\$780,913
<b>TOTAL ASSETS</b>	<b><u>\$100,587,110</u></b>	<b><u>\$101,330,790</u></b>
<b>LIABILITIES</b>		
Accounts Payable	\$585,426	\$305,342
Shares	\$87,893,043	\$88,929,820
<b>EQUITY</b>		
Regular Reserves	\$2,043,201	\$2,043,201
Unrealized Gain/Loss on AFS	\$3,754	<\$463,477>
Undivided Earnings	\$10,061,686	\$10,515,904
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>\$100,587,110</u></b>	<b><u>\$101,330,790</u></b>