



*Coastland*

**FEDERAL CREDIT UNION**

51st Annual Report | 2010

# Income Statement

<b>INCOME</b>	<b>2008</b>	<b>2009</b>
Interest on Loans	\$2,648,113	\$4,416,404
Investment Income	\$1,823,232	\$1,747,250
All Other Income	\$463,262	\$866,104
<b>TOTAL INCOME</b>	<b><u>\$4,934,607</u></b>	<b><u>\$5,029,758</u></b>
<b>EXPENSES</b>		
Employee Compensation & Benefits	\$1,544,891	\$1,563,060
Travel & Conference	\$43,340	\$14,156
Office Occupancy	\$133,751	\$109,193
Office Operations	\$493,104	\$681,725
Education & Promotions	\$11,905	\$29,421
Loan Servicing	\$10,367	\$13,228
Professional & Outside Services	\$137,531	\$205,388
Loan Loss Provisions	\$28,000	\$291,746
Interest on Borrowed Money	0	0
Member Insurance	\$19,551	\$7,086
Examinations & Supervision Fees	\$20,127	\$22,188
Miscellaneous Expenses	\$31,275	\$1,286
<b>TOTAL EXPENSES</b>	<b><u>\$2,473,842</u></b>	<b><u>\$2,938,477</u></b>
<b>GAIN/LOSS ON INVESTMENTS</b>	\$18,048	<\$1,227,074>
<b>GAIN/LOSS ON SALE OF FIXED ASSETS</b>		<\$41,770>
<b>NCUSIF Stabilization Expense</b>		\$562,261
<b>TOTAL DIVIDENDS</b>	<b><u>\$1,894,668</u></b>	<b><u>\$1,551,467</u></b>
<b>NET EARNINGS</b>	<b><u>\$584,145</u></b>	<b><u>&lt;\$1,291,291&gt;</u></b>

# Balance Sheet

<b>ASSETS</b>	<b>2008</b>	<b>2009</b>
Total Loans	\$36,949,096	\$33,588,008
Less Allowance For Loan Loss	<\$261,351>	<\$233,979>
Cash in Bank	\$6,865,680	\$7,047,844
NCUA Share Insurance Capitalization	\$646,799	\$823,915
Investments	\$48,084,822	\$55,459,899
Land & Building	\$2,352,756	\$2,754,163
Other Fixed Assets	\$767,142	\$521,994
Other Assets	\$453,868	\$625,266
<b>TOTAL ASSETS</b>	<b><u>\$95,858,812</u></b>	<b><u>\$100,587,110</u></b>
<b>LIABILITIES</b>		
Accounts Payable	\$133,263	\$585,426
Shares	\$82,290,327	\$87,893,043
Regular Reserves	\$2,043,201	\$2,043,201
Unrealized Gain/Loss on AFS	<\$6,007>	\$3,754
Undivided Earnings	\$11,398,028	\$10,061,686
<b>TOTAL LIABILITIES</b>	<b><u>\$95,858,812</u></b>	<b><u>\$100,587,100</u></b>