

**COASTLAND  
FEDERAL CREDIT UNION'S  
50 TH  
ANNUAL REPORT  
TO THE  
MEMBERSHIP  
FOR  
THE YEAR ENDED  
DECEMBER 31, 2008**

## **STATEMENT OF INCOME AND EXPENSES**

<b>INCOME</b>	<b><u>2007</u></b>	<b><u>2008</u></b>
Interest on Loans	2,729,104	2,648,113
Investment Income	2,049,692	1,823,232
All Other Income	369,581	463,262
<b>TOTAL INCOME</b>	<b>5,148,377</b>	<b>4,934,607</b>
<b>EXPENSES</b>		
Employee Compensation & Benefits	1,316,958	1,544,891
Travel and Conference	8,457	43,340
Office Occupancy	124,344	133,751
Office Operations	472,710	493,104
Education and Promotions	9,851	11,905
Loan Servicing	11,095	10,367
Professional and Outside Services	90,654	137,531
Loan Loss Provisions	-55,267	28,000
Interest on Borrowed Money	0	0
Member Insurance	41,601	19,551
Examination and Supervision Fees	23,297	20,127
Miscellaneous Expenses	17,344	31,275
<b>TOTAL EXPENSES</b>	<b>2,061,044</b>	<b>2,473,842</b>
<b>GAIN/LOSS ON INVESTMENTS</b>	<b>2,927</b>	<b>18,048</b>
<b>TOTAL DIVIDENDS</b>	<b>2,348,471</b>	<b>1,894,668</b>
<b>NET EARNINGS</b>	<b>741,789</b>	<b>584,145</b>

**STATEMENT OF CONDITION**

<b>ASSETS</b>	<b><u>2007</u></b>	<b><u>2008</u></b>
Total Loans	42,161,900	36,949,096
Less Allowance For Loan Losses	-386,516	-261,351
Cash in Bank	17,430,556	6,865,680
NCUA Share Insurance Capitalization	653,868	646,799
Investments	29,121,285	48,084,822
Land and Building	1,083,493	2,352,756
Other Fixed Assets	403,570	767,142
Other Assets	544,212	453,868
<b>TOTAL ASSETS</b>	<b>91,012,368</b>	<b>95,858,812</b>
 <b>LIABILITIES</b>		
Accounts Payable	41,826	133,263
Shares	78,167,739	82,290,327
Regular Reserves	2,043,201	2,043,201
Unrealized Gain/Loss on AFS	-6,596	-6,007
Undivided Earnings	10,766,198	11,398,028
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>91,012,368</b>	<b>95,858,812</b>