

FedChoice Federal Credit Union

	Consolidated Statement of Financial Condition		
	(Unaudited)	(Unaudited)	
	2009	2008	Inc/(Dec)
Cash	23,821,608	6,594,513	17,227,095
Loans	141,822,563	149,169,178	(7,346,615)
Allowance for Loan Loss	(2,965,394)	(1,524,820)	(1,440,574)
Investments	101,378,456	83,491,304	17,887,152
Fixed Assets, net	7,971,950	8,227,402	(255,452)
Other Assets	8,879,311	7,505,746	1,373,565
Total Assets	280,908,494	253,463,323	27,445,171

Demand Deposits	161,934,972	138,603,065	23,331,907
Certificates & IRA	84,036,155	72,600,959	11,435,196
Borrowings	5,000,000	15,000,000	(10,000,000)
Other Liabilities	2,149,947	1,375,623	774,324

Total Liabilities	253,121,074	227,579,647	25,541,427
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Reserve	3,513,947	3,513,947	-
Unrealized Gains	116,356	(2,683,769)	2,800,125
Undistributed Earnings	24,157,117	23,783,799	373,318
Retained Earnings	-	1,269,698	(1,269,698)

Total Reserve	27,787,420	25,883,675	1,903,745
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Total Liabilities & Equity	280,908,494	253,463,322	27,445,172
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Consolidated Statement of Income			
Interest Income	9,316,804	10,061,257	(744,453)
Investment Income	4,559,539	3,646,083	913,456
Misc. Operating Income	3,391,467	3,667,145	(275,678)
Total income	17,267,810	17,374,485	(106,675)
Dividend Expense	4,420,414	4,753,772	(333,358)
Interest Expense	243,868	221,165	22,703
Total Interest Expense	4,664,282	4,974,937	(310,655)
Gross Margin	12,603,528	12,399,548	203,980
Compensation & Benefits Expense	6,507,782	4,774,574	1,733,208
Travel & Conference Expense	264,541	315,257	(50,716)
Facilities Expense	682,345	679,024	3,321
Office Operating Expense	2,416,107	2,565,259	(149,152)
Marketing Expense	481,282	494,128	(12,846)
Professional Fees	694,449	601,412	93,037
Provision for Loan Loss/Charge-offs	2,569,774	934,839	1,634,935
Other Expenses	206,108	206,871	(763)
Operating Expense	13,822,388	10,571,364	3,251,024
Operating income	(1,218,860)	1,828,184	(3,047,044)
NCUA Stabilization Expense	352,433	-	352,433
Non-Operating (Income)/Expenses	(1,912,763)	558,486	(2,471,249)
Net Income	341,470	1,269,698	(928,228)

