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Two Year Report for Affinity Group

	Dec. 2008	Dec. 2009	% Change
Assets			
Cash & Cash Equivalents	\$13,738,238	\$8,015,193	-41.66
Gov't Sec.	\$0	\$15,295,000	0
Agency Sec.	\$5,000,000	\$0	-100
Corporate CU	\$758,700	\$629,893	-16.98
Deposit in Banks, S&L's	\$19,801,032	\$18,283,000	-7.67
Mutual Funds	\$0	\$0	0
All Other Inv. & Ins	\$3,033,755	\$1,215,032	-59.95
Total Investments	\$42,331,725	\$43,438,118	2.61
Real Estate Loans	\$23,617,083	\$22,426,304	-5.04
Auto Loans	\$12,285,420	\$17,260,807	40.50
All Other Loans	\$12,061,499	\$11,461,141	-4.98
Total Loans	\$47,964,002	\$51,148,252	6.64
(Loan Loss Allow)	(\$486,916)	(\$403,447)	-17.14
Repossessed Property	\$145,000	\$36,000	-75.17
Land & Buildings	\$3,643,641	\$3,536,840	-2.93
Other Fixed Assets	\$413,129	\$276,286	-33.12
All Other Assets	\$5,176,584	\$5,326,043	2.89
Total Assets	\$99,187,165	\$103,358,092	4.21
Liabilities & Capital			
Dividends Payable	\$2,656	\$0	-100
Notes Payable	\$0	\$0	0
Rev Repurch Agreements	\$0	\$0	0
Other Liabilities	\$969,858	\$978,722	0.91
Total Liabilities	\$972,514	\$978,722	0.64
Reg Shares & Deposits	\$27,053,622	\$27,434,319	1.41
Money Market Shares	\$22,691,650	\$25,316,890	11.57
Share Drafts	\$13,140,792	\$13,926,552	5.98
IRA & Keogh	\$2,293,142	\$2,706,633	18.03
Share Certificates	\$20,051,657	\$20,112,636	0.30
Total Shares	\$85,230,863	\$89,497,030	5.01
Regular Reserve	\$2,544,491	\$2,544,491	0
FASB 115 Val Res	\$0	\$0	0
Undiv Emrgs & Oth Res	\$10,439,297	\$10,337,849	-0.97
Total Reserves & Undiv.Earn.	\$12,983,788	\$12,882,340	-0.78
Total Liabilities & Capital	\$99,187,165	\$103,358,092	4.21
Delinquent Loans			
2-6 Months Delinq.	\$1,045,851	\$730,160	-30.19
6-12 Months	\$292,632	\$192,193	-34.32
Over 12 Months	\$147,587	\$644,187	336.48
Total Delinq. Loans	\$1,486,070	\$1,566,540	5.41
RE > 2 Mos(incl. above)	\$1,063,175	\$1,368,685	28.74
Bankruptcies	\$526,824	\$502,498	-4.62
Net Chargeoff (Recov)	\$727,174	\$739,615	1.71
Loan Portfolio Profile			
	Avg Loan Balance	Total	% Growth
-Unsecured Credit Card	\$1,940	\$5,500,131	-3.60
-All Other Unsecured	\$1,198	\$2,838,677	-18.97
-New Auto	\$13,939	\$13,199,880	115.77
-Used Auto	\$5,752	\$4,060,927	-34.16
-1st Mortgage (Fix)	\$83,763	\$10,805,469	-2.77
-1st Mortgage (Adj)	\$128,830	\$2,963,080	3.28
-Other Real Estate	\$22,143	\$8,657,755	-10.14
-All Other Lns to Members	\$12,539	\$3,122,333	9.45

	Dec. 2008	Dec. 2009	% Change
Income:			
Loans (Less Rebates)	\$3,514,457	\$3,439,369	-2.14
Investments & Trading	\$1,642,627	\$1,436,132	-12.57
Fee & Other Operating	\$2,108,032	\$1,885,895	-10.54
Total Income	\$7,265,116	\$6,761,396	-6.93
Expenses:			
Empl Comp & Benefits	\$2,387,177	\$2,334,654	-2.20
Travel & Conference	\$48,140	\$44,614	-7.32
Office Occupancy	\$486,200	\$432,530	-11.04
Office Operations	\$1,316,270	\$1,127,664	-14.33
Education & Promotional	\$93,277	\$89,344	-4.22
Loan Servicing	\$229,969	\$213,934	-6.97
Professional Services	\$517,627	\$523,711	1.18
Member Insurance	\$0	\$0	0
Operating Fees	\$73,992	\$0	-100
Miscellaneous	\$0	\$203,573	0
Exp. Subtotal	\$5,152,652	\$4,970,024	-3.54
Prov/Loan Loss	\$793,956	\$655,000	-17.50
Operating Income	\$1,318,508	\$1,136,372	-13.81
Non-Op Gain (Loss)	(\$10,374)	\$484,249	-4767.91
Income before Div	\$1,308,134	\$1,620,621	23.89
Int. on Borrowed Funds	\$51	\$0	-100
Dividends	\$1,537,418	\$1,063,676	-30.81
Net Income Before NCUSIF Exp	(\$229,335)	\$556,945	-342.85
NCUSIF Exp	\$0	\$658,392	0
Net Income	(\$229,335)	(\$101,447)	-55.76
Selected Operating Data:			
# Employees	46	48	4.35
# Members	17,121	16,043	-6.30
\$ All Loans Granted YTD	\$9,239,570	\$64,016,504	592.95
\$ 1st Mortgage Loans Granted YTD	\$3,063,025	\$5,216,953	70.32
\$ 1st Mortgage Loans Resold	\$0	\$0	0
\$ Avg Share Balance	\$4,978	\$5,579	12.07
\$ Avg Loan Balance	\$6,324	\$6,687	5.74
\$ Avg Salaries & Ben./Empl	\$51,337	\$48,137	-6.23
\$ Assets/Employee	\$2,156,243	\$2,153,294	-0.14
Return of The Member			
Return to Saver:		39.69	
Return to Borrowers		29.80	
Member Usage:		48.02	
		61.58	
Key Ratios:			
Operating Exp/Income	70.92 %	73.51 %	
(Fee+Other Income)/Income	29.02 %	27.89 %	
Dividends/Income	21.16 %	15.73 %	
Net Income/Income	-3.16 %	8.24 %	
Return on Avg Assets	-0.23 %	0.55 %	
Loans/Assets	48.36 %	49.49 %	
Oper Exp/Avg Assets	5.33 %	4.91 %	
Net Worth/Assets	13.09 %	12.46 %	
Delinquency > 60 days	3.10 %	3.06 %	
Net ChgOffs/Avg Lns	1.52 %	1.45 %	
% Invest Over 1 yr	42.85 %	63.08 %	
Yield on Investments	4.66 %	3.51 %	
Yield on Loans	7.16 %	6.94 %	
Avg Cost of Funds	1.85%	1.22%	
Net Int. Margin (Basis Pts)	375	376	

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