

Financial Comparison for Potential Addison Avenue & First Tech Merger | All Data as of December 31, 2009

Source: Callahan & Associates | 202-223-3920 ext 161



	Addison Avenue	First Tech	Combined		Addison Avenue	First Tech	Combined
Assets:				Income:			
Cash	\$ 136,692,455	\$ 179,779,070	\$ 316,471,520	Loans	\$ 90,713,268	\$ 66,283,225	\$ 156,996,493
Govt & Agencies	\$ 416,697,979	\$ 482,550,173	\$ 899,248,152	(Less Rebates)	\$ -	\$ -	\$ -
Corporate CU	\$ 115,000,000	\$ 228,400,000	\$ 343,400,000	Investments	\$ 10,808,798	\$ 22,642,141	\$ 33,450,939
Banks and S&Ls	\$ 5,001,347	\$ -	\$ 5,001,347	Fee Income	\$ 7,891,432	\$ 4,672,214	\$ 12,563,646
Mutual Funds	\$ -	\$ -	\$ -	Trading+Other Operating	\$ 54,272,804	\$ 25,204,707	\$ 79,477,511
All Other Inv & Ins	\$ 103,848,208	\$ 85,874,399	\$ 1,141,238,525	Total Income	\$ 163,686,302	\$ 118,802,287	\$ 282,488,589
Total Investments, Cash & Cash Eq.	\$ 777,239,989	\$ 976,603,642	\$ 1,753,843,631	Expenses:			
Real Estate Loans	\$ 1,182,080,227	\$ 554,245,971	\$ 1,736,326,198	Employee Compensation and Benefits	\$ 41,241,397	\$ 26,417,772	\$ 67,659,169
Auto Loans	\$ 308,337,793	\$ 454,065,717	\$ 762,403,510	Travel & Conference	\$ 1,042,882	\$ 691,184	\$ 1,734,066
All Other Loans	\$ 178,892,090	\$ 130,949,409	\$ 309,841,499	Office Occupancy	\$ 6,929,043	\$ 5,830,350	\$ 12,759,393
Total Loans	\$ 1,669,310,110	\$ 1,139,261,097	\$ 2,808,571,207	Office Operations	\$ 27,346,530	\$ 5,980,424	\$ 33,326,954
(Loan Loss Allow)	\$ (26,606,790)	\$ (11,888,075)	\$ (38,494,865)	Education & Promo	\$ 1,184,462	\$ 2,074,313	\$ 3,258,775
Foreclosed & Repossessed	\$ 2,578,930	\$ 1,662,993	\$ 4,241,923	Loan Servicing	\$ 370,671	\$ 7,978,429	\$ 8,349,100
Land and Building	\$ -	\$ 4,496,984	\$ 4,496,984	Prof Services	\$ 4,012,432	\$ 9,509,962	\$ 13,522,394
Other Fixed Assets	\$ 3,598,366	\$ 6,346,832	\$ 9,945,198	Member Insurance	\$ -	\$ -	\$ -
All Other Assets	\$ 48,609,345	\$ 70,127,135	\$ 118,736,480	Operating Fees	\$ 302,168	\$ 180,549	\$ 482,717
Total Assets	\$ 2,474,729,950	\$ 2,186,610,608	\$ 4,661,340,558	Miscellaneous	\$ 1,074,843	\$ 662,661	\$ 1,737,504
Liabilities & Capital:				Operating Expense Subtotal	\$ 83,504,428	\$ 59,325,644	\$ 142,830,072
Dividends Payable	\$ 5,831	\$ 375	\$ 6,206	Prov/Loan Loss	\$ 37,047,120	\$ 11,950,000	\$ 48,997,120
Notes Payable	\$ 149,450,000	\$ 210,900,105	\$ 360,350,105	Expense Subtotal	\$ 120,551,548	\$ 71,275,644	\$ 191,827,192
Reverse Repurchase Agreements	\$ -	\$ -	\$ -	Non-Op Gain-Loss	\$ (373,222)	\$ 6,660,696	\$ 6,287,474
Other Liabilities	\$ 14,406,871	\$ 22,506,293	\$ 36,913,164	Income before Dividends	\$ 42,761,532	\$ 54,187,339	\$ 96,948,871
Total Liabilities	\$ 163,862,702	\$ 233,406,773	\$ 397,269,475	Cost Of Funds:			
Reg Shares & Deposits	\$ 128,177,654	\$ 428,470,803	\$ 556,648,457	Interest on Borrowed Funds	\$ 2,665,399	\$ 7,715,975	\$ 10,381,374
Money Market Shares	\$ 712,984,636	\$ 970,531,450	\$ 1,683,516,086	Dividends	\$ 35,797,658	\$ 20,662,392	\$ 56,460,050
Share Drafts	\$ 495,732,507	\$ 125,080,800	\$ 620,813,307	Net Income before NCUSIF Exp.	\$ 4,298,475	\$ 25,808,972	\$ 30,107,447
IRA & Keogh	\$ 221,371,086	\$ 93,853,471	\$ 315,224,557	Net NCUSIF Stabilization Expense	\$ 2,827,877	\$ 2,454,193	\$ 5,282,070
Share Certificates	\$ 533,153,074	\$ 154,131,652	\$ 687,284,726	Net Income	\$ 1,470,598	\$ 23,354,779	\$ 24,825,377
Total Shares	\$ 2,091,418,957	\$ 1,772,068,176	\$ 3,863,487,133	Selected Operating Data:			
Regular Reserve	\$ 49,198,665	\$ 76,882,722	\$ 126,081,387	Branches	24	17	41
FASB 115 Val Res	\$ 2,201,464	\$ (6,065,342)	\$ (3,863,878)	Members	154,583	163,864	318,447
Undivided Earnings & Other Reserves	\$ 168,048,162	\$ 110,318,279	\$ 278,366,441	Employees	385	389	774
Tot Res & Undivided Earnings	\$ 219,448,291	\$ 194,344,515	\$ 413,792,806	Average Share Balance	\$13,529	\$10,814	\$12,132
Tot Liabilities & Capital	\$ 2,474,729,950	\$ 2,186,610,608	\$ 4,661,340,558	Average Loan Balance	\$17,717	\$11,699	\$14,658