

The Consolidated Credit Union Financial Statement

Thousands of \$ as of March 31, 2012

| | Mar-11 | Mar-12 | % Chg | | 3 Mos. Ended Mar-11 | 3 Mos. Ended Mar-12 | % Chg |
|--|--------------------|----------------------|---------|--|------------------------|------------------------|---------|
| Assets: | | | | Income: | | | |
| Cash & Equivalents | 90,580,412 | 117,770,948 | 30.02% | Loans | 8,384,209 | 8,107,062 | -3.31% |
| Govt & Agencies | 171,796,379 | 199,725,865 | 16.26% | (Less Rebates) | (4,904) | (4,685) | -4.46% |
| Corporate Credit Union | 14,701,923 | 5,693,423 | -61.27% | Investments | 1,329,836 | 1,228,611 | -7.61% |
| Banks and S&Ls | 43,816,939 | 46,055,388 | 5.11% | Fee Income | 1,649,563 | 1,738,579 | 5.40% |
| Mutual Funds | 1,671,598 | 2,020,362 | 20.86% | Trading+Other Operating | 1,229,149 | 1,519,398 | 23.61% |
| All Other Inv & Ins | 24,525,861 | 25,340,776 | 3.32% | Total Income | 12,587,854 | 12,588,964 | 0.01% |
| Total Investments, Cash & Cash Eq. | 347,093,112 | 396,606,764 | 14.27% | Expenses: | | | |
| Real Estate Loans | 314,297,900 | 318,790,449 | 1.43% | Employee Compensation and Benefits | 3,631,756 | 3,866,626 | 6.47% |
| Auto Loans | 163,738,433 | 168,021,963 | 2.62% | Travel & Conference | 62,067 | 65,941 | 6.24% |
| All Other Loans | 89,391,043 | 92,651,111 | 3.65% | Office Occupancy | 561,871 | 557,278 | -0.82% |
| Total Loans | 567,427,376 | 579,463,523 | 2.12% | Office Operations | 1,356,677 | 1,421,342 | 4.77% |
| (Loan Loss Allow) | (9,322,464) | (8,824,666) | -5.34% | Education & Promotional | 224,597 | 252,426 | 12.39% |
| Foreclosed & Repossessed Assets | 1,950,196 | 1,801,083 | -7.65% | Loan Servicing | 476,515 | 512,838 | 7.62% |
| Land & Buildings | 17,087,902 | 17,588,899 | 2.93% | Professional Services | 552,145 | 584,081 | 5.78% |
| Other Fixed Assets | 3,341,381 | 3,442,446 | 3.02% | Member Insurance | 62,476 | 40,232 | -35.60% |
| All Other Assets | 24,067,699 | 24,689,749 | 2.58% | Operating Fees | 37,653 | 36,251 | -3.72% |
| Total Assets | 951,645,201 | 1,014,767,798 | 6.63% | Miscellaneous | 212,291 | 228,791 | 7.77% |
| Liabilities & Capital: | | | | Operating Expense Subtotal | 7,178,046 | 7,565,806 | 5.40% |
| Dividends Payable | 310,078 | 251,191 | -18.99% | Prov/Loan Loss | 1,239,133 | 982,283 | -20.73% |
| Notes Payable | 25,592,912 | 24,306,181 | -5.03% | Expense Subtotal | 8,417,179 | 8,548,089 | 1.56% |
| Reverse Repurchase Agreements | 536,669 | 584,485 | 8.91% | Non-Operating Gain (Loss) | 31,926 | 71,462 | 123.84% |
| Other Liabilities | 8,598,306 | 10,738,092 | 24.89% | Income before Dividends | 4,212,408 | 4,112,337 | -2.38% |
| Total Liabilities | 35,037,965 | 35,879,950 | 2.40% | Cost Of Funds: | | | |
| Regular Shares & Deposits | 251,053,187 | 280,677,613 | 11.80% | Interest on Borrowed Funds | 229,562 | 208,605 | -9.13% |
| Money Market Shares | 184,202,890 | 198,657,061 | 7.85% | Dividends | 2,068,654 | 1,714,275 | -17.13% |
| Share Drafts | 97,743,703 | 113,597,973 | 16.22% | Net Income Prior to Stabilization | 1,904,385 | 2,189,457 | 14.97% |
| IRA & Keogh | 77,489,870 | 79,255,470 | 2.28% | Net NCUSIF Stabilization Expense | 190,187 | 122,015 | -35.84% |
| Share Certificates | 212,247,786 | 205,462,338 | -3.20% | Net Income | 1,714,198 | 2,067,442 | 20.61% |
| Total Shares | 822,737,435 | 877,650,454 | 6.67% | | | | % Chg |
| Regular Reserve | 19,515,994 | 19,762,020 | 1.26% | Total Number of Credit Unions | 7,442 | 7,165 | -3.72% |
| FASB 115 Valuation Reserve | (941,556) | (102,473) | -89.12% | # of FCU's | 4,563 | 4,404 | -3.48% |
| Undivided Earnings & Other Reserves | 74,523,434 | 80,664,987 | 8.24% | # of SCU's - Federally Insured | 2,729 | 2,615 | -4.18% |
| Equity Aquired in Merger | 771,928 | 912,860 | 18.26% | # of SCU's - Cooperatively Insured | 150 | 146 | -2.67% |
| Total Reserves & Undivided Earnings | 93,869,801 | 101,237,394 | 7.85% | Members | 91,998,306 | 93,764,462 | 1.92% |
| Total Liabilities & Capital | 951,645,201 | 1,014,767,798 | 6.63% | Employees | 238,275 | 241,060 | 1.17% |
| | | | | Average Share Balance | 8,920 | 9,363 | 4.97% |
| | | | | Average Loan Balance | 12,566 | 12,617 | 0.41% |