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*Meeting Agenda*

*Treasurer's Report*

*Loan & VISA  
Department Report*

*Board of Directors, Committees,  
and Employee Rosters*

# Meeting

*agenda*  
**February 22nd 2008**

- I. Call the meeting to order
  - A. Member Welcome
  - B. Introduction of Board of Directors
- II. Minutes of 45th Annual Meeting, March 2nd, 2007
- III. Treasurer's Report
- IV. Supervisory Committee Report
- V. Credit Committee Report
- VI. President's Report
- VII. Nominating Committee Report
- VIII. Elections
  - A. Board of Directors
  - B. Credit Committee
- IX. New Business / Questions & Answers
- X. Drawing of Door Prizes: Three (\$25) Three (\$50) Three (\$100)
- XI. Adjournment & Refreshments.

**Annual**  
*treasurer's*  
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# ACTORS FEDERAL CREDIT UNION

## STATEMENT OF FINANCIAL CONDITION

as of December 31

ASSETS	2007	2006	2005
Loans	46,193,842	45,675,694	42,820,198
Visa Loans	5,138,932	5,019,292	4,833,996
Home Equity Loans	6,080,616	5,590,292	4,679,052
Participation Loans	7,718,964	5,884,035	6,029,372
Member Business Loans	1,785,358	1,450,435	1,242,978
Allowance for Loan Losses	-704,000	-703,247	-811,817
Cash on Hand	14,058,052	12,164,506	13,085,789
Government Bonds	2,419	3,486	5,929
Bank/CU Investments	11,483,231	7,415,000	10,288,000
Allowance for CUSO Losses	0	0	0
Fur/Fix/Computer Hard/Software	2,071,296	922,702	814,923
NCUA Share Insurance Fund	751,725	760,539	732,486
All Other Assets	5,960,495	2,520,533	2,283,743
<b>Total Assets</b>	<b>\$100,540,930</b>	<b>\$86,703,267</b>	<b>\$86,004,650</b>
<b>LIABILITIES &amp; CAPITAL</b>			
Shares	41,653,370	45,234,913	48,015,590
E-max	17,183,359	0	
Holiday Club Accounts	33,727	79,170	95,255
Mortgage Escrow Account	63,366	130,103	152,935
Checking Accounts	17,694,825	18,959,515	18,259,219
Share Certificates	10,916,078	9,964,416	9,417,061
IRA Certificates	2,304,670	1,837,128	1,693,589
IRA Money Market Accounts	1,154,559	1,046,280	949,151
<b>Total Share Capital</b>	<b>\$91,003,955</b>	<b>\$77,251,526</b>	<b>\$78,582,800</b>
All Other Liabilities	310,716	1,283,175	246,524
Satutory Reserve	3,060,000	3,060,000	3,060,000
Contingency Reserve	6,166,100	5,108,100	4,115,100
Undivided Earnings	160	466	226
<b>Total Capital &amp; Liabilities</b>	<b>\$100,540,930</b>	<b>\$86,703,267</b>	<b>\$86,004,650</b>

# ACTORS FEDERAL CREDIT UNION

## STATEMENT OF INCOME AND EXPENSE

as of December 31

INCOME	2007	2006	2005	2004
Interest on Loans	3,656,517	3,199,391	2,899,613	2,395,319
Interest on VISA Loans	469,575	455,790	461,662	439,128
Income from Investments	535,233	531,094	382,978	356,755
ATMs Fee Income	3,288,983	3,402,658	3,500,798	3,291,915
All Other Income	1,019,197	853,846	549,764	445,758
<b>Total Gross Income</b>	<b>\$8,969,504</b>	<b>\$8,442,780</b>	<b>\$7,794,815</b>	<b>\$6,928,875</b>
<b>EXPENSES</b>				
Dividends	1,764,978	1,198,177	780,838	521,810
Salaries & Employee Benefits	2,004,170	1,815,724	1,662,786	1,550,003
Members insurance	20,813	18,419	28,145	37,614
Provision for Loan Losses	97,605	8,848	887,194	179,039
Loss/Gain on Investments	0	0	0	0
Loss/Gain on CUSO	0	0	0	0
Rent of Premises and Storage	298,135	261,007	229,974	234,816
Association Dues	22,902	21,679	19,418	19,467
Federal Operating Fee	17,599	17,738	18,340	14,772
Office Operating Expenses	830,491	799,238	755,258	698,119
ATMs Expense	2,404,688	2,749,235	2,904,820	2,794,083
All Other Expenses	450,430	559,476	354,740	361,266
<b>Total Expenses</b>	<b>\$7,911,811</b>	<b>\$7,449,540</b>	<b>\$7,641,514</b>	<b>\$6,410,988</b>
<b>NET INCOME/LOSS</b>	<b>\$1,057,693</b>	<b>\$993,240</b>	<b>\$153,302</b>	<b>\$517,887</b>

# ACTORS FEDERAL CREDIT UNION

## ADDITIONAL STATISTICAL INFORMATION TO THE FINANCIAL REPORTS

as of December 31

	2007	2006	2005	2004
Number of Accounts	16,518	16,275	16,151	15,642
Average Account Balance	\$5,509	\$4,747	\$4,866	\$5,005
Number of Loans	1,622	1,362	1,454	1,480
Number of VISA Loans	3,825	4,025	4,333	4,813
Total loans	5,447	5,387	5,787	6,293
Average Loan Balance	\$38,088	\$37,798	\$33,294	\$33,471
Average VISA Balance	\$1,344	\$1,247	\$1,121	\$1,116
Loans to Share Ratio	72.76%	81.44%	74.82%	78.63%
Delinquent Loan Percentage	1.71%	2.11%	2.42%	0.35%
Net Worth	9.17%	9.42%	8.33%	8.05%
Loans Disbursed	\$30,139,418	\$26,998,819	\$24,961,996	\$27,495,193
Number of Share Certificates	748	661	571	479
Number of IRA Certificates	487	437	418	392
Number of IRA Money Market Accts.	256	253	266	271
Number of Checking Accounts	8,348	8,399	8,684	8,710
Number of E-max Accounts	1,083	0		
Loans made since organization	<b>\$376,032,462</b>	<b>\$345,893,044</b>	<b>\$318,894,225</b>	<b>\$293,932,229</b>

# Annual

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# Actors Federal Credit Union

## Credit Committee Report

For the year ending December 31

Loans Approved	2007		2006	
Share Secured	15	47,988.55	25	129,848.86
CD Secured	13	67,200.80	11	58,499.12
New Vehicle Loans	65	1,170,797.99	60	1,034,977.25
Used Vehicle Loans	47	847,819.24	65	1,552,465.88
<b>All Vehicle Loans</b>	<b>112</b>	<b>2,018,617.23</b>	<b>125</b>	<b>2,587,443.13</b>
Personal Loans	196	878,103.07	203	907,783.64
Computer Loans	3	5,500.00	2	7,500.00
Tax Loans	6	42,754.00	6	19,803.88
Body Image Loans	4	20,500.00	5	31,850.00
Education Loans	1	2,500.00	0	-
<b>All Personal Loans</b>	<b>210</b>	<b>949,357.07</b>	<b>216</b>	<b>966,937.52</b>
Instrument Loans	9	539,378.00	8	547,950.00
Mortgages	27	7,242,650.00	54	8,439,700.00
Bridge Loan	1	91,500.00	4	942,000.00
Home Equity Loans	2	64,200.00	7	181,116.45
Home Equity Lines of Credit	21	2,514,900.00	39	3,305,000.00
Small Business Purpose	0	-	0	-
Credit Cards	130	619,000.00	154	714,650.00
Cash Draw	4	6,500.00	4	11,500.00
Commercial Real Estate Mortgage	0	-	0	-
<b>TOTAL</b>	<b>194</b>	<b>11,078,128.00</b>	<b>270</b>	<b>14,141,916.45</b>
<b>ALL LOANS</b>	<b>544</b>	<b>14,161,291.65</b>	<b>647</b>	<b>17,884,645.08</b>

<b>2005</b>
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25	93,065.22
7	25,235.39

57	1,133,990.08
84	1,079,747.52

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<b>141</b>	<b>2,213,737.60</b>
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191	808,126.14
3	12,000.00
8	11,339.00
4	39,370.33
2	5,260.99

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<b>208</b>	<b>876,096.46</b>
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18	750,135.16
50	10,393,516.00
5	1,295,000.00
7	198,750.00
17	990,000.00
2	97,163.40
156	295,500.00
1	800.00

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<b>256</b>	<b>14,020,864.56</b>
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<b>637</b>	<b>17,228,999.23</b>
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**Directors**  
*committees &*  
**employee rosters**

— *Board of Directors* —

Denise Nolin, chairwoman  
Roger Shea, vice-chairman      William Gilinsky  
Gil Rogers, secretary / treasurer      Rose Marie June  
Mel Boudrot      Jeff Rodman  
Stephen Burrow      Susan Walker

— *Supervisory Committee* —

Casper Roos, chairman      Sandra M. Bloom  
Paul Ames      William Gilinsky  
Ian Stuart

— *Credit Committee* —

Gena D'Ambrosio, co-chair      Susan Walker, co-chair  
Norman Gay      Terry Marone

— *Staff* —

*President*

Jeff Rodman

*Vice-President of Operations*

Steven Goldberger

*Director of Member Services*

Nick Curzio

*Member Services*

Lisette Molina, manager

Gabriel Olmos, LA branch manager

Fanny Adames

Don Quinine

Fazeela Hussain

Julia Sanders

Benzar Lagumen

Luz Veras

Linnette Ortiz-Jones

Simonese Small

*Member Services Phone Center*

Angela McLean, director

Okeano Bell

Desirea Johnson

*Tellers*

Batz Febrero

Robert Linga

Taslina Ghani

Loretta Roman

Tania Hossain

Jalene Skerritt

*Accounting*

Milena Karavaltcheva, director

Ethel DeCoteau

Anila Milo

*Lending Services*

Samuella Seisay, director

Jenny Figueroa

Osborne Hewitt

Vera Shehu

*Collections*

Melissa Sklarz, director

Dulce Cruz

Merari Hernandez

*ATM and Money Transmitter Services*

Nathan Enzminger, director

Deloris Frank

Jorge Montano

Lamark Langley

Sheila Yam

Justin Carter

*Marketing*

Steven Sobotta, director