



# Annual Report

2009

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**Meeting Agenda**

**Treasurer's Report**

**Loan & VISA  
Department Report**

**Board of Directors, Committees,  
and Employee Rosters**

# Meeting *agenda*

March 5, 2010

- I. Call the meeting to order
  - A. Member Welcome
  - B. Introduction of Board of Directors
- II. Minutes of 47th Annual Meeting, February 27, 2009
- 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*  
report

# ACTORS FEDERAL CREDIT UNION

## STATEMENT OF FINANCIAL CONDITION

as of December 31

ASSETS	2009	2008	2007
Loans	51,041,365	47,571,108	44,935,319
Visa Loans	5,949,501	5,153,042	5,138,932
Home Equity Loans	7,172,761	6,470,895	6,080,616
Participation Loans	13,655,068	13,451,587	8,977,486
Member Business Loans	1,970,230	1,905,972	1,785,358
Allowance for Loan Losses	-150,715	-151,014	-704,000
Cash on Hand	20,470,446	12,596,412	14,058,052
Government Bonds	1,255	1,928	2,419
Bank/CU Investments	18,259,124	16,739,463	11,483,231
Allowance for CUSO Losses	0	0	0
Fur/Fix/Computer Hard/Software	2,143,880	2,357,527	2,071,296
NCUA Share Insurance Fund	1,014,192	231,901	751,725
All Other Assets	5,890,217	5,881,964	5,960,495
<b>Total Assets</b>	<b>\$127,417,322</b>	<b>\$112,210,785</b>	<b>\$100,540,930</b>
<b>LIABILITIES &amp; CAPITAL</b>			
Shares	44,390,576	45,809,163	41,653,370
E-max	26,658,865	19,951,096	17,183,359
Holiday Club Accounts	35,790	22,166	33,727
Mortgage Escrow Account	98,760	79,026	63,366
Checking Accounts	18,846,348	16,469,312	17,694,825
Share Certificates	18,667,357	15,274,034	10,916,078
IRA Certificates	3,719,853	2,941,209	2,304,670
IRA Money Market Accounts	1,439,982	1,331,113	1,154,559
<b>Total Share Capital</b>	<b>\$113,857,531</b>	<b>\$101,877,117</b>	<b>\$91,003,955</b>
All Other Liabilities	2,203,582	199,535	310,716
Satutory Reserve	3,060,000	3,060,000	3,060,000
Contingency Reserve	8,296,200	7,074,110	6,166,100
Undivided Earnings	9	23	160
<b>Total Capital &amp; Liabilities</b>	<b>\$127,417,322</b>	<b>\$112,210,785</b>	<b>\$100,540,930</b>

# ACTORS FEDERAL CREDIT UNION

## STATEMENT OF INCOME AND EXPENSE

as of December 31

<b>INCOME</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
Interest on Loans	3,807,940	3,780,071	3,656,517
Interest on VISA Loans	519,846	521,028	469,575
Income from Investments	555,979	744,261	535,233
ATMs Fee Income	4,837,790	4,219,795	3,288,983
All Other Income	1,209,119	1,115,944	1,019,197
<b>Total Gross Income</b>	<b>\$10,930,675</b>	<b>\$10,381,098</b>	<b>\$8,969,504</b>
<b>EXPENSES</b>			
Dividends	1,385,144	1,706,972	1,764,978
Salaries & Employee Benefits	2,487,387	2,218,343	2,004,170
Members insurance	-61,404	49,052	20,813
Provision for Loan Losses	220,384	82,036	97,605
Loss/Gain on Investments	0	0	0
Loss/Gain on CUSO	0	0	0
Rent of Premises and Storage	309,125	290,905	298,135
Association Dues	25,968	24,777	22,902
Federal Operating Fee	26,857	22,418	17,599
Office Operating Expenses	919,773	847,860	830,491
ATMs Expense	3,493,424	3,047,249	2,404,688
All Other Expenses	901,937	1,183,614	450,430
<b>Total Expenses</b>	<b>\$9,708,598</b>	<b>\$9,473,225</b>	<b>\$7,911,811</b>
<b>NET INCOME/LOSS</b>	<b>\$1,222,076</b>	<b>\$907,873</b>	<b>\$1,057,693</b>

# ACTORS FEDERAL CREDIT UNION

## ADDITIONAL STATISTICAL INFORMATION TO THE FINANCIAL REPORTS

as of December 31

	2009	2008	2007
Number of Accounts	17,747	17,002	16,518
Average Account Balance	\$6,416	\$5,992	\$5,509
Number of Loans	1,522	1,649	1,622
Number of VISA Loans	4,596	3,468	3,825
Total loans	6,118	5,117	5,447
Average Loan Balance	\$48,515	\$42,086	\$38,088
Average VISA Balance	\$1,294	\$1,486	\$1,344
Loans to Share Ratio	69.95%	73.03%	72.76%
Delinquent Loan Percentage	0.51%	0.58%	1.71%
Net Worth	8.91%	9.03%	9.17%
Loans Disbursed	\$42,113,258	\$38,258,993	\$30,139,418
Number of Share Certificates	1099	966	748
Number of IRA Certificates	581	517	487
Number of IRA Money Market Accts.	276	268	256
Number of Checking Accounts	8,695	8,552	8,348
Number of E-max Accounts	1,724	1,427	1,083
Loans made since organization	<b>\$456,404,713</b>	<b>\$414,291,455</b>	<b>\$376,032,462</b>

# Annual *loan*

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# Actors Federal Credit Union

## Credit Committee Report

For the year ending December 31

Loans Approved	2009		2008		2007	
Share Secured	27	131,421.40	12	104,150.00	15	47,988.55
CD Secured	12	148,444.26	11	59,319.55	13	67,200.80
New Vehicle Loans	50	861,889.15	43	741,465.89	65	1,170,797.99
Used Vehicle Loans	107	1,831,514.45	54	943,683.87	47	847,819.24
<b>All Vehicle Loans</b>	<b>157</b>	<b>2,693,403.60</b>	<b>97</b>	<b>1,685,149.76</b>	<b>112</b>	<b>2,018,617.23</b>
Personal Loans	97	672,982.16	127	819,382.69	196	878,103.07
Computer Loans	4	6,000.00	4	11,400.00	3	5,500.00
Tax Loans	3	19,686.00	4	36,290.00	6	42,754.00
Body Image Loans	5	23,900.00	3	25,000.00	4	20,500.00
Education Loans	5	24,500.00	2	10,000.00	1	2,500.00
<b>All Personal Loans</b>	<b>114</b>	<b>747,068.16</b>	<b>140</b>	<b>902,072.69</b>	<b>210</b>	<b>949,357.07</b>
Instrument Loans	11	353,500.00	11	577,274.50	9	539,378.00
Mortgages	46	12,595,992.00	32	9,129,500.00	27	7,242,650.00
Bridge Loan	0	-	1	200,000.00	1	91,500.00
Home Equity Loans	0	-	0	-	2	64,200.00
Home Equity Lines of Credit	32	3,074,000.00	35	2,725,100.00	21	2,514,900.00
Small Business Purpose	0	-	0	-	0	-
Credit Cards	423	1,460,200.00	219	848,500.00	130	619,000.00
Cash Draw	4	8,000.00	9	28,000.00	4	6,500.00
Commercial Real Estate Mortgage	0	-	0	-	0	-
<b>TOTAL</b>	<b>516</b>	<b>17,491,692.00</b>	<b>307</b>	<b>13,508,374.50</b>	<b>194</b>	<b>11,078,128.00</b>
<b>ALL LOANS</b>	<b>826</b>	<b>21,212,029.42</b>	<b>567</b>	<b>16,259,066.50</b>	<b>544</b>	<b>14,161,291.65</b>