



Annual Report



2011



*T*able contents *of*

Meeting Agenda

Treasurer's Report

**Loan & VISA
Department Report**

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

Meeting *agenda*

March 2, 2012

- I. Call the meeting to order
 - A. Member Welcome
 - B. Introduction of Board of Directors
- II. Minutes of 49th Annual Meeting, February 25, 2011
- 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	2011	2010	2009
Loans	65,088,095.78	51,957,842.26	51,041,365
Visa Loans	6,748,211	6,464,429	5,949,501
Home Equity Loans	7,240,353	7,287,814	7,172,761
Participation Loans	7,743,596	14,421,732	13,655,068
Member Business Loans	1,573,372	1,908,506	1,970,230
Allowance for Loan Losses	-283,148	-141,996	-150,715
Cash on Hand	35,174,682	21,651,067	20,470,446
Government Bonds	934	978	1,255
Bank/CU Investments	16,251,305	19,799,415	18,259,124
Fur/Fix/Computer Hard/Software	1,936,157	2,056,160	2,143,880
NCUA Share Insurance Fund	1,246,444	1,156,794	1,014,192
All Other Assets	10,512,223	8,870,644	5,890,217
Total Assets	\$153,232,225	\$135,433,383	\$127,417,322
LIABILITIES & CAPITAL			
Shares	57,643,389	47,148,209	44,390,576
E-max	30,568,599	29,669,116	26,658,865
Holiday Club Accounts	37,529	38,885	35,790
Mortgage Escrow Account	94,322	105,966	98,760
Checking Accounts	27,366,271	20,293,614	18,846,348
Share Certificates	18,091,056	20,467,424	18,667,357
IRA Certificates	4,590,775	4,245,204	3,719,853
IRA Money Market Accounts	2,000,770	2,071,540	1,439,982
Total Share Capital	\$140,392,710	\$124,039,959	\$113,857,531
All Other Liabilities	182,106	185,115	2,203,582
Satutory Reserve	3,060,000	3,060,000	3,060,000
Contingency Reserve	9,597,300	8,148,219	8,296,200
Undivided Earnings	108	90	9
Total Capital & Liabilities	\$153,232,225	\$135,433,383	\$127,417,322

ACTORS FEDERAL CREDIT UNION

STATEMENT OF INCOME AND EXPENSE

as of December 31

INCOME	2011	2010	2009
Interest on Loans	3,780,433	3,926,950	3,807,940
Interest on VISA Loans	611,042	558,921	519,846
Income from Investments	228,915	347,023	555,979
ATMs Fee Income	5,265,552	4,246,400	4,837,790
All Other Income	1,350,354	1,037,027	1,209,119
Total Gross Income	\$11,236,295	\$10,116,320	\$10,930,675
EXPENSES			
Dividends	713,544	965,938	1,385,144
Salaries & Employee Benefits	3,184,556	2,944,939	2,487,387
Members insurance	21,409	-16,246	-61,404
Provision for Loan Losses	368,057	113,271	220,384
Rent of Premises and Storage	299,484	322,156	309,125
Association Dues	27,545	24,381	25,968
Federal Operating Fee	31,040	29,431	26,857
Office Operating Expenses	463,698	452,247	919,773
ATMs Expense	3,465,816	3,987,716	3,493,424
Other Expenses	900,437	845,841	469,868
Non-Operating Expenses	311,611	594,544	432,069
Total Expenses	\$9,787,196	\$10,264,220	\$9,708,598
NET INCOME/LOSS	\$1,449,099	(\$147,900)	\$1,222,076

ACTORS FEDERAL CREDIT UNION

ADDITIONAL STATISTICAL INFORMATION TO THE FINANCIAL REPORTS

as of December 31

	2011	2010	2009
Number of Accounts	20,098	18,601	17,747
Average Account Balance	\$6,985	\$6,668	\$6,416
Number of Loans	1,738	1,692	1,522
Number of VISA Loans	4,700	4,486	4,596
Total loans	6,438	6,178	6,118
Average Loan Balance	\$49,132	\$44,667	\$48,515
Average VISA Balance	\$1,440	\$1,441	\$1,294
Loans to Share Ratio	62.76%	66.03%	69.95%
Delinquent Loan Percentage	0.35%	0.78%	0.51%
Net Worth	8.26%	8.87%	8.91%
Loans Disbursed	\$40,989,971	\$33,200,403	\$35,127,909
Number of Share Certificates	1,154	1157	1099
Number of IRA Certificates	620	619	581
Number of IRA Money Market Accts.	311	301	276
Number of Checking Accounts	9,818	9,164	8,695
Number of E-max Accounts	2,024	1,853	1,724
Loans made since organization	\$520,609,738	\$479,619,766	\$446,419,363

Annual *loan* report

Actors Federal Credit Union

Credit Committee Report

For the year ending December 31

Loans Approved	2011		2010		2009	
Share Secured	31	172,638.45	22	93,539.06	27	131,421.40
CD Secured	14	149,752.87	15	130,463.51	12	148,444.26
New Vehicle Loans	13	208,923.00	18	278,207.43	50	861,889.15
Used Vehicle Loans	73	1,326,565.07	69	1,046,589.96	107	1,831,514.45
All Vehicle Loans	86	1,535,488.07	87	1,324,797.39	157	2,693,403.60
Personal Loans	94	719,782.13	86	580,244.35	97	672,982.16
Computer Loans	9	15,765.00	12	21,374.90	4	6,000.00
Tax Loans	11	51,300.00	8	34,637.00	3	19,686.00
Body Image Loans	1	5,000.00	6	32,915.00	5	23,900.00
Balance Transfer Loans	102	997,238.65	134	1,183,053.85	0	-
Education Loans	0	-	1	5,000.00	5	24,500.00
All Personal Loans	217	1,789,085.78	247	1,857,225.10	114	747,068.16
Instrument Loans	17	391,320.00	8	268,000.00	11	353,500.00
Mortgages	31	8,772,700.00	29	7,359,100.00	46	12,595,992.00
Bridge Loan	0	-	0	-	0	-
Home Equity Loans	0	-	0	-	0	-
Home Equity Lines of Credit	4	350,000.00	18	135,900.00	32	3,074,000.00
Business Purpose	2	236,116.00	1	150,000.00	0	-
Credit Cards	526	2,195,800.00	590	2,280,300.00	423	1,460,200.00
Cash Draw	2	5,000.00	6	15,700.00	4	8,000.00
Medallion	51	8,557,400.00	0	-	0	-
Business LOC	1	2,600,000.00	1	100,000.00	0	-
TOTAL	634	23,108,336.00	653	10,309,000.00	516	17,491,692.00
ALL LOANS	982		1024	13,715,025.06	826	21,212,029.42

Directors
committees &
employee rosters

— Board of Directors —

Denise Nolin, chairwoman	
William Gilinsky, vice-chairman	Mel Boudrot
Gil Rogers, secretary/treasurer	Stephen Burrow
Paul Ames	Jeff Rodman
Jay Blumenthal	Susan Walker

— Supervisory Committee —

Casper Roos, chairman	Sandra M. Bloom
Ron Brown	William Gilinsky
Uriel Menson	

— Credit Committee —

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

— Staff —

President

Jeff Rodman

Vice-President of Operations

Steven Goldberger

Director of Member Services

Nicholas Curzio

Member Services

Lissette Molina, manager

Leo Castillo, Jr., Chicago branch manager

Gabriel Olmos, Los Angeles branch manager

Fanny Adames

Don Quinine

Fazeela Hussain

Julia Sanders

Linnette Jones

Luz Veras

Benzar Lagumen

Simonese Small

Cathy Velenzuela

Member Services Phone Center

Angela McLean, manager

Latisha Amoroso

Reneka Singh

Tellers

Batz Febrero

Loretta Roman

Taslina Ghani

Jalene Thomas

Accounting

Milena Karavaltcheva, director

Dulce Cruz

Ethel DeCoteau

Anila Milo

Lending Services

Samuella Seisay, director

Jenny Figueroa

Vera Shehu

Collections

Melissa Sklarz, director

Elizabeth Hodge

Kathryn Dunn

ATM and MSB Services

Nathan Enzminger, director

Mauricio Bautista

Jorge Montano

Kathryn Dunn

Alex Tavarez

Luis Fermin

Jose Urrutia

Deloris Frank

Jamel Vanderburg

Craig Hyde

Sheila Yam

Marketing

Steven Sobotta, director

Executive Assistants to the President

Chuck Brown

Cynthia Sophiea

