

Annual Report

2012

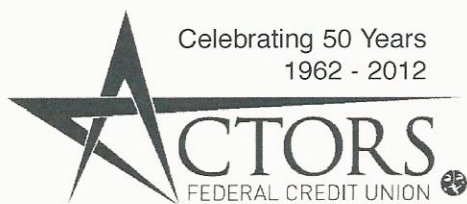


Table *of* contents

Meeting Agenda

Treasurer's Report

**Loan & VISA
Department Report**

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

Meeting *agenda*

February 22, 2013

- I. Call the meeting to order
 - A. Member Welcome
 - B. Introduction of Board of Directors
- II. Minutes of 50th Annual Meeting, March 2, 2012
- 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	2012	2011	2010
Loans	55,701,428	56,657,982	51,718,021
Visa Loans	6,849,121	6,748,211	6,464,429
Home Equity Loans	7,234,456	7,240,353	7,287,814
Participation Loans	4,761,752	7,743,596	14,421,732
Member Business Loans	12,760,643	10,003,486	2,148,327
Allowance for Loan Losses	-509,035	-283,148	-141,996
Cash on Hand	44,139,007	35,174,682	21,651,067
Government Bonds	900	934	978
Bank/CU Investments	25,705,107	16,251,305	19,799,415
Fur/Fix/Computer Hard/Software	1,632,850	1,936,157	2,056,160
NCUA Share Insurance Fund	1,414,202	1,246,444	1,156,794
All Other Assets	10,052,307	10,512,223	8,870,644
Total Assets	\$169,742,737	\$153,232,225	\$135,433,383
LIABILITIES & CAPITAL			
Shares	61,593,641	57,643,389	47,148,209
E-max	33,684,502	30,568,599	29,669,116
Holiday Club Accounts	137,918	37,529	38,885
Mortgage Escrow Account	79,453	94,322	105,966
Checking Accounts	32,273,294	27,366,271	20,293,614
Share Certificates	20,199,147	18,091,056	20,467,424
IRA Certificates	5,235,434	4,590,775	4,245,204
IRA Money Market Accounts	2,111,913	2,000,770	2,071,540
Total Share Capital	\$155,315,302	\$140,392,710	\$124,039,959
All Other Liabilities	344,227	182,106	185,115
Satutory Reserve	3,060,000	3,060,000	3,060,000
Contingency Reserve	11,023,100	9,597,300	8,148,219
Undivided Earnings	108	108	90
Total Capital & Liabilities	\$169,742,737	\$153,232,225	\$135,433,383

ACTORS FEDERAL CREDIT UNION

STATEMENT OF INCOME AND EXPENSE

as of December 31

INCOME	2012	2011	2010
Interest on Loans	3,702,412	3,780,433	3,926,950
Interest on VISA Loans	631,269	611,042	558,921
Income from Investments	160,094	228,915	347,023
ATMs Fee Income	5,986,515	5,265,552	4,246,400
All Other Income	1,515,709	1,350,354	1,037,027
Total Gross Income	\$11,995,999	\$11,236,295	\$10,116,320
EXPENSES			
Dividends	694,669	713,544	965,938
Salaries & Employee Benefits	3,317,982	3,184,556	2,944,939
Members insurance	28,192	21,409	-16,246
Provision for Loan Losses	752,270	368,057	113,271
Rent of Premises and Storage	315,992	299,484	322,156
Association Dues	29,491	27,545	24,381
Federal Operating Fee	34,563	31,040	29,431
Office Operating Expenses	422,565	463,698	452,247
ATMs Expense	3,754,316	3,465,816	3,987,716
Other Expenses	1,085,812	900,437	845,841
Non-Operating Expenses	134,349	311,611	594,544
Total Expenses	\$10,570,200	\$9,787,196	\$10,264,220
NET INCOME/LOSS	\$1,425,800	\$1,449,099	(\$147,900)

ACTORS FEDERAL CREDIT UNION

ADDITIONAL STATISTICAL INFORMATION TO THE FINANCIAL REPORTS

as of December 31

	2012	2011	2010
Number of Accounts	21,930	20,098	18,601
Average Account Balance	\$7,082	\$6,985	\$6,668
Number of Loans	1,758	1,738	1,692
Number of VISA Loans	4,870	4,700	4,486
Total loans	6,628	6,438	6,178
Average Loan Balance	45,767	\$49,132	\$44,667
Average VISA Balance	1,406	\$1,440	\$1,441
Loans to Share Ratio	55.89%	62.76%	66.03%
Delinquent Loan Percentage	0.31%	0.35%	0.78%
Net Worth	8.29%	8.26%	8.87%
Loans Disbursed	\$34,748,990	\$40,989,971	\$33,200,403
Number of Share Certificates	1,210	1,154	1157
Number of IRA Certificates	654	620	619
Number of IRA Money Market Accts.	312	311	301
Number of Checking Accounts	10,322	9,818	9,164
Number of E-max Accounts	2,169	2,024	1,853
Loans made since organization	\$555,358,728	\$520,609,738	\$479,619,766

Annual *loan* report

Actors Federal Credit Union

Credit Committee Report

For the year ending December 31

Loans Approved	2012		2011		2010	
Share Secured	27	153,965.18	31	172,638.45	22	93,539.06
CD Secured	12	89,827.24	14	149,752.87	15	130,463.51
New Vehicle Loans	25	490,279.47	13	208,923.00	18	278,207.43
Used Vehicle Loans	61	820,985.89	73	1,326,565.07	69	1,046,589.96
All Vehicle Loans	86	1,311,265.36	86	1,535,488.07	87	1,324,797.39
Personal Loans	102	568,406.69	94	719,782.13	86	580,244.35
Computer Loans	10	24,380.26	9	15,765.00	12	21,374.90
Tax Loans	5	27,473.00	11	51,300.00	8	34,637.00
Body Image Loans	8	47,050.00	1	5,000.00	6	32,915.00
Union Initiation	21	46,397.90	0	-	0	-
Balance Transfer Loans	84	815,829.78	102	997,238.65	134	1,183,053.85
All Personal Loans	230	1,529,537.63	217	1,789,085.78	247	1,857,225.10
Instrument Loans	8	185,912.71	17	391,320.00	8	268,000.00
Mortgages	32	8,064,380.00	31	8,772,700.00	29	7,359,100.00
Home Equity Lines of Credit	10	991,000.00	4	350,000.00	18	135,900.00
Business Purpose	0	-	2	236,116.00	1	150,000.00
Credit Cards	586	2,385,600.00	526	2,195,800.00	590	2,280,300.00
Cash Draw	2	3,400.00	2	5,000.00	6	15,700.00
Medallion	41	7,526,200.00	51	8,557,400.00	0	-
Business LOC	2	150,000.00	1	2,600,000.00	1	100,000.00
TOTAL	681	19,306,492.71	634	23,108,336.00	653	10,309,000.00
ALL LOANS	1036	22,391,088.12	982	26,755,301.17	1024	13,715,025.06

*D*irectors *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

Chief Financial Officer

Milena Karavaltcheva

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

Tellers

Batz Febrero

Loretta Roman

Taslina Ghani

Jalene Thomas

Justin Williams

Accounting

Dulce Cruz, manager

Ethel DeCoteau

Anila Milo

Lending Services

Samuella Seisay, director

Jenny Figueroa

Vera Shehu

Collections

Melissa Sklarz, director

Elizabeth Hodge

Samantha Jones

ATM and MSB Services

Nathan Enzminger, director

Mauricio Bautista

Jorge Montano

Kathryn Dunn

Alex Tavaréz

Luis Fermin

Jose Urrutia

Deloris Frank

Jamel Vanderburg

Craig Hyde

Sheila Yam

Marketing

Steven Sobotta, director

Max Weinstein

Business and Project Development

Chuck Brown, director

Executive Assistant to the President

Cynthia Sophiea