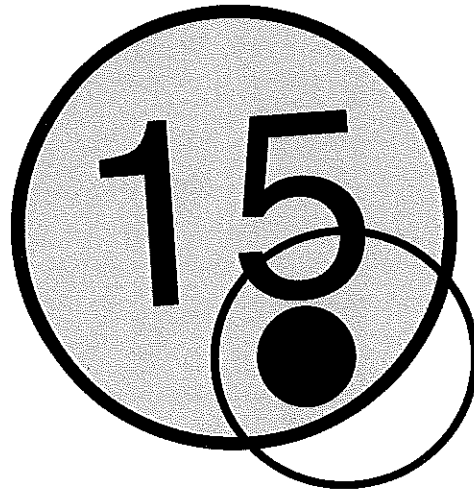


# Annual



# Report



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Meeting Agenda

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# Meeting Agenda

- I. Call the Meeting to Order
  - a. Member Welcome
  - b. Introduction of Board Members
- II. Minutes of 53rd Annual Meeting February 27, 2015
- III. Treasurer's Report
- IV. Supervisory Committee Report
- V. Lending Report
- VI. President's Report
- VII. Nominating Committee Report
- VIII. Elections
  - a. Board of Directors
  - b. Committees
- IX. New Business/Questions and Answers
- X. Drawing of Door Prizes
- XI. Adjournment and Refreshments

# Treasurer's Report

# ACTORS FEDERAL CREDIT UNION

## STATEMENT OF FINANCIAL CONDITION

as of December 31

ASSETS	2015	2014	2013
Loans	69,650,949	65,509,503	57,895,785
Visa Loans	6,663,710	6,790,694	6,825,943
Home Equity Loans	6,127,450	6,228,708	6,873,468
Participation Loans	2,106,077	2,486,791	3,047,461
Member Business Loans	22,070,567	21,090,036	18,992,567
Allowance for Loan Losses	-920,831	-278,804	-315,373
Cash on Hand	60,490,938	50,285,039	49,258,782
Government Bonds	477	744	800
Bank/CU Investments	47,305,606	40,648,811	29,451,455
Fur/Fix/Computer Hard/Software	1,855,993	2,032,060	2,162,785
NCUA Share Insurance Fund	1,775,579	1,642,344	1,518,417
All Other Assets	8,625,264	8,445,843	10,389,652
<b>Total Assets</b>	<b>\$225,751,779</b>	<b>\$204,881,769</b>	<b>\$186,101,742</b>

LIABILITIES & CAPITAL			
Shares	78,213,543	76,013,233	67,842,580
E-max	45,994,798	40,250,526	35,317,030
Holiday Club Accounts	82,317	101,078	46,944
Mortgage Escrow Account	184,711	73,887	49,645
Checking Accounts	48,923,773	38,684,144	38,000,256
Share Certificates	22,293,718	21,938,496	20,391,671
IRA Certificates	6,559,362	6,367,371	5,689,212
IRA Money Market Accounts	2,511,814	2,430,609	2,439,685
<b>Total Share Capital</b>	<b>\$204,764,035</b>	<b>\$185,859,344</b>	<b>\$169,777,022</b>
All Other Liabilities	319,075	379,503	522,101
Satutory Reserve	3,060,000	3,060,000	3,060,000
Contingency Reserve	17,608,000	15,582,500	12,742,500
Undivided Earnings	669	423	119
<b>Total Capital &amp; Liabilities</b>	<b>\$225,751,779</b>	<b>\$204,881,769</b>	<b>\$186,101,742</b>

# ACTORS FEDERAL CREDIT UNION

## STATEMENT OF INCOME AND EXPENSE

as of December 31

<b>INCOME</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Interest on Loans	3,807,862	3,735,468	3,683,007
Interest on VISA Loans	621,404	633,052	633,015
Income from Investments	380,658	220,468	166,183
ATMs Fee Income	6,002,134	5,990,299	5,883,259
All Other Income	2,843,524	2,600,556	1,986,042
<b>Total Gross Income</b>	<b>\$13,655,582</b>	<b>\$13,179,843</b>	<b>\$12,351,505</b>
<b>EXPENSES</b>			
Dividends	854,056	781,077	695,980
Member Rewards	158,422	128,745	117,656
Salaries & Employee Benefits	4,079,232	3,745,329	3,428,609
Members insurance	-69,424	22,330	25,313
Provision for Loan Losses	829,982	245,459	90,888
Rent of Premises and Storage	513,297	472,297	362,182
Association Dues	33,078	31,843	31,491
Federal Operating Fee	37,461	34,336	38,379
Office Operating Expenses	545,361	521,262	490,247
ATMs Expense	3,455,167	3,355,335	4,034,532
Other Expenses	1,193,206	1,001,526	1,186,627
Non-Operating Expenses		0	130,192
<b>Total Expenses</b>	<b>\$11,629,837</b>	<b>\$10,339,539</b>	<b>\$10,632,095</b>
<b>NET INCOME/LOSS</b>	<b>\$2,025,746</b>	<b>\$2,840,304</b>	<b>\$1,719,411</b>

# ACTORS FEDERAL CREDIT UNION

## ADDITIONAL STATISTICAL INFORMATION TO THE FINANCIAL REPORTS

as of December 31

	2015	2014	2013
Number of Accounts	23,815	24,450	23,281
Average Account Balance	\$8,598	\$7,602	\$7,293
Number of Loans	1,914	1,869	1,738
Number of VISA Loans	5,279	5,234	5,163
Total loans	7,193	7,103	6,901
Average Loan Balance	52,223	50,998	48,554
Average VISA Balance	1,262	1,297	1,322
Loans to Share Ratio	51.62%	54.79%	54.97%
Delinquent Loan Percentage	1.51%	0.72%	0.18%
Net Worth	9.16%	9.10%	8.49%
Loans Disbursed	\$33,209,990	\$41,047,868	\$40,225,957
Number of Share Certificates	1,194	1,219	1,198
Number of IRA Certificates	727	702	693
Number of IRA Money Market Accts.	355	326	316
Number of Checking Accounts	11,071	10,745	10,516
Number of E-max Accounts	2,559	2,404	2,289
Loans made since organization	\$669,842,543	\$636,632,553	\$595,584,685

# Lending Report



# Actors Federal Credit Union

## Loan Officer Report

For the year ending December 31

	2015		2014		2013	
	Count	Amount	Count	Amount	Count	Amount
<b>Loans Approved &amp; Granted</b>						
Share Secured	38	167,623.00	17	120,962	19	104,833.00
CD Secured	11	148,136.12	9	59,554	21	163,508.00
New Vehicle Loans	40	881,776.56	26	580,190	10	236,514.00
Used Vehicle Loans	80	1,221,224.68	64	1,075,681	61	888,085.00
<b>All Vehicle Loans</b>	<b>120</b>	<b>2,103,001.24</b>	<b>90</b>	<b>1,655,871</b>	<b>71</b>	<b>1,124,599.00</b>
Personal Loans	106	642,129.65	147	778,338	98	587,763.00
Computer Loans	6	14,083.00	1	3,239	3	5,259.00
Tax Loans	2	12,962.00	6	38,285	10	41,370.00
Body Image Loans	2	13,990.00	2	10,830	4	18,659.00
Union Initiation	31	79,772.70	16	44,273	19	41,239.00
Holiday Loan	9	8,300.00				
Balance Transfer Loans	71	752,665.50	54	519,693	72	664,445.00
<b>All Personal Loans</b>	<b>227</b>	<b>1,523,902.85</b>	<b>226</b>	<b>1,394,658</b>	<b>206</b>	<b>1,358,735.00</b>
Instrument Loans	15	1,004,432.86	6	160,813	13	196,753.00
Mortgages	44	10,591,525.97	52	13,293,378	35	9,762,850.00
Home Equity Lines of Credit	17	1,730,000.00	10	1,167,000	9	555,000.00
Commercial Real Estate	1	1,260,000.00	0	-	0	-
Business Purpose	0	-	1	200,000	0	-
Credit Cards	163	682,546.00	148	572,286	126	331,286.00
Cash Draw	1	5,000.00	3	11,500	2	7,000.00
Medallion	0	-	38	8,025,378	70	13,466,500.00
Business LOC	1	100,000.00	3	500,000	1	49,000.00
<b>TOTAL</b>	<b>242</b>	<b>15,373,504.83</b>	<b>261</b>	<b>23,930,354</b>	<b>256</b>	<b>24,368,389.00</b>
<b>ALL LOANS</b>	<b>638</b>	<b>19,316,168.04</b>	<b>603</b>	<b>27,161,399</b>	<b>573</b>	<b>27,120,064.00</b>

Volunteers  Staff

### **Board of Directors**

Denise Nolin, chairwoman  
William Gilinsky, vice chairman  
Gil Rogers, secretary/treasurer  
Paul Ames  
Jay Blumenthal  
Mel Boudrot  
Stephen Burrow  
Jeff Rodman  
Eugenia D'Ambrosio

### **Supervisory Committee**

Casper Roos, co-chair  
Sandra Bloom, co-chair  
Ron Brown  
Alex Kattwinkel  
Uriel Menson  
Sean Forbes, alternate

**President**

Steven Goldberger

**Vice President of Operations**

Katherine Kremins

**Chief Financial Officer**

Milena Karavaltcheva

**Director of Development**

Chuck Brown

**Accounting**

Anila Milo, manager

Taslina Ghani

Jared Giesa

Lidia Naydenov

**Lending Services**

Samuella Seisay, director

Vera Shehu, manager

Maria Nodarse

Laverne McClam

Bob Mundy

**Collection Services**

Melissa Sklarz, director

Shaleen Anwar

Angela Tan

**Member Services**

Vicki Ordway, director

Lissette Molina, NY manager

Leo Castillo, Chicago manager

Gabriel Olmos, LA manager

Fanny Adames

Fazeela Hussain

Lynnette Jones

Alex Landaverde

Benza Lagumen

Don Quinine

Kathy Valenzuela

Julia Sanders

Gaspar Santiago

Luz Veras

**Tellers**

Anderson Dido

Olga Medwid

Sean Tucker

Melissa Martinez

Lorretta Roman

Jalene Thomas

**Phone Center**

Angela McLean, manager

Latisha Amoroso

Marisol Castillo

**ATM and MSB Services**

Nathan Enzminger, director

Maricio Bautista

Karina Camilo

Chris Cicero

Batz Febrero

Deloris Frank

Armin Hassinger

Craig Hyde

Evan Kazer

Michael Moyer

Alex Tavarez

Jose Urrutia

Sheila Yam

**Marketing**

Steven Sobotta, director

Max Weinstein

Cynthia Sophiea