



STATEMENT OF CONDITION
January 2010



Balance Sheet

Income Statement

ASSETS	Jan-10	Dec-09
CONSUMER LOANS	594,437,061	597,372,805
OTHER REAL ESTATE	288,719,430	290,995,486
MORTGAGE LOANS	871,983,267	862,638,566
LOAN PARTICIPATIONS PURCHASED	962,290	959,974
LOAN PARTICIPATIONS SOLD	(183,353)	(183,615)
TOTAL LOANS	1,755,918,696	1,751,783,217
ALLOWANCE FOR LOAN LOSS	(14,462,875)	(14,095,821)
NET LOANS	1,741,455,820	1,737,687,395
LOANS HELD FOR SALE	5,569,982	10,516,478
RECEIVABLES	2,008,491	1,656,229
CASH	47,829,177	62,273,525
INVESTMENTS	1,060,923,066	1,151,939,325
PREPAID & DEFERRED EXP	1,464,350	1,377,491
ACCRUED INTEREST	10,753,057	11,409,547
FIXED ASSETS	43,576,410	43,208,805
OTHER ASSETS	5,533,426	5,973,390
SHARE INSURANCE DEPOSIT	23,044,780	23,044,780
TOTAL OTHER ASSETS	84,372,023	85,014,013
TOTAL ASSETS	2,942,158,560	3,049,086,964
LIABILITIES		
PAYABLES	10,948,065	8,933,297
NOTES PAYABLE	127,500,000	233,095,238
ACCRUED EXPENSES	7,519,995	7,225,510
OTHER LIABILITIES	9,330,803	4,814,561
ESCROW ACCOUNTS	9,238,810	8,449,433
TOTAL LIABILITIES	164,537,674	262,518,039
MEMBER DEPOSITS		
SAVINGS	367,053,192	368,659,070
CHECKING	342,733,645	361,328,123
MONEY MARKET SAVINGS	765,704,779	758,659,811
IRA ACCOUNTS	227,458,671	227,410,580
CERTIFICATES	752,627,429	754,492,456
TOTAL MEMBER DEPOSITS	2,455,577,716	2,470,550,040
EQUITY		
RESERVES	49,443,589	49,443,589
OTHER EQUITY	272,599,582	266,575,296
CURRENT PERIOD EARNINGS	-	-
TOTAL EQUITY	322,043,170	316,018,885
TOTAL LIABILITIES, MBR DEP, & EQUITY	2,942,158,560	3,049,086,964

INCOME	Jan-10	Dec-09	YTD 2010
INTEREST - CONSUMER LOANS	2,899,951	2,952,978	2,899,951
INTEREST - OTHER REAL ESTATE	1,433,358	1,455,705	1,433,358
INTEREST - MORTGAGE LOANS	4,117,492	4,136,662	4,117,492
INTEREST - LOAN PARTICIPATIONS PURCHASED	1,917	2,345	1,917
INTEREST - LOAN PARTICIPATIONS SOLD	(1,007)	(1,008)	(1,007)
TOTAL LOAN INCOME	8,451,711	8,546,681	8,451,711
TOTAL INVESTMENT INCOME	1,880,446	1,997,705	1,880,446
FEES & CHARGES	1,741,075	1,982,489	1,741,075
OTHER INCOME	196,801	233,801	196,801
TOTAL NON-INTEREST INCOME	1,937,876	2,216,290	1,937,876
TOTAL OPERATING INCOME	12,270,033	12,760,675	12,270,033
EXPENSE			
COMPENSATION	2,143,807	2,247,138	2,143,807
BENEFITS	956,494	1,142,516	956,494
TRAINING & TRAVEL	29,881	50,305	29,881
OCCUPANCY EXPENSE	308,334	336,091	308,334
EQUIPMENT EXPENSE	463,433	379,102	463,433
OPERATING EXPENSE	1,016,057	1,364,953	1,016,057
LOAN SERVICING EXPENSE	72,252	123,268	72,252
PROFESSIONAL SERVICES	50,288	59,307	50,288
INSURANCE	46,472	46,457	46,472
OTHER EXPENSE	43,741	83,663	43,741
INT ON BORROWED MONEY	220,271	285,270	220,271
TOTAL EXPENSES	5,351,029	6,118,070	5,351,029
NET OPERATING INCOME	6,919,004	6,642,605	6,919,004
PROVISION FOR LOAN LOSS	1,087,757	1,614,020	1,087,757
NON-OPERATING (INC)/EXP	28,250	2,019,960	28,250
TOTAL DIVIDENDS	3,105,816	3,316,574	3,105,816
NET INCOME	2,697,181	(307,949)	2,697,181

We certify, to the best of our knowledge and belief, this statement and related statements are true and correct and present fairly the financial position and the results of operations for the periods covered.

 CEO
 CFO

TOTAL DELINQUENCY	#	\$
Less than 2 Months	1,145	\$21,703,067
2 thru 5 Months	371	\$9,066,950
6 thru 11 Months	42	\$2,863,433
12 thru 23 Months	21	\$329,269
24+ Months	0	\$0
TOTAL	1,579	\$33,962,719