

REPORT OF OPERATIONS OF THE FEDERATED EMPLOYEES' CREDIT UNION
STATEMENT OF FINANCIAL CONDITIONS
AS OF JULY 31, 2010

Assets				Liabilities	
1701	Loans	19,332,712.16	2801	Accts Payable	755.36
1702	Visa Loans	1,328,325.27			
1719	Loan Loss Allowance	(30,000.00)	2802	VISA in Process/Payable	41,804.76
1731	Cash	137,873.18	2820	Dividends Payables	27,619.66
	Investments:			Notes Payable	0.00
1741	U.S. Government	0.00		Other Payables	0.00
1742	MCCU	455,379.04	2841		
1743	Mny Mrkt Savings	0.00	2842		
1744	C.D.'s	14,753,000.00	2846		
1746	FED FUNDS	5,276,845.48		Other Liabilities:	
				Accrd Expenses	140,509.15
1752	Accrd Interest - Invstmnt	1,765.00	2850	VISA exceptions	0.00
1753	Accounts Receivable	0.00	2870	GL Suspense	26,363.88
				TOTAL LIABILITIES	237,052.81
1761	Prepaid Insurance	0.00		Regular Shares	11,221,748.75
1762	Prepaid League Dues	4,310.00	2901	Share Drafts/Checking	240,797.10
1763	Prepaid Processing Services	200.00	2901	Christmas/Vacation Club	621,316.07
1774	Furniture and Equipment	48,089.15	2901	Term Shares	13,873,173.83
1775	ALL Depreciation Furn/Equip	(33,961.15)	2901	Money Market	10,353,604.25
1781	Accrd Int - Loans	42,180.00			
1792	Stabilization Reserve	19,439.00	2931	Regular Reserve	696,037.68
1794	NCUSIF Deposit	353,137.45			
			2940	Undivided Earnings	4,465,795.58
1795	MCCU Perm Capital	7,731.49		TOTAL EQUITY	41,472,473.26
1790	Credit Union Company CUSO	12,500.00			
TOTAL ASSETS		41,709,526.07	TOTAL LIABILITIES AND EQUITY		41,709,526.07

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

Treasurer:

Officer:

STATISTICAL REPORT					
1. Delinquent loans		No.	Amount		
a.	1 to less than 2 months	5	63,077.36	6. Loans made	
b.	2 to less than 6 months	0	0.00	a.	this month
c.	6 to less than 12 months	0	0.00	b.	year to date
d.	12 months and over	0	0.00		
e.	Total Delinquent Loans	5	63,077.36	7.	Lns charged off since org.
2. Current and less than 2 months delinquent		1633	20,597,960.07	8.	Recoveries on Lns charged off since organization
3. Loans excluding VISA		1,638	19,332,712.16		
4. VISA Loans		888	1,328,325.27	9.	No. of members at end of period
5. Total Loans		2,526	\$20,661,037.43		
				10.	No. of potential members