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NYC

Annual Report

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Meeting Agenda

Treasurer's Report

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

Meeting *agenda*

February 27, 2015

- I. Call the meeting to order
 - A. Member Welcome
 - B. Introduction of Board of Directors
- II. Minutes of 52nd Annual Meeting, February 21, 2014
- III. Treasurer's Report
- IV. Supervisory 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 INCOME AND EXPENSE

as of December 31

INCOME	2014	2013	2012
Interest on Loans	3,735,468	3,683,007	3,702,412
Interest on VISA Loans	633,052	633,015	631,269
Income from Investments	220,468	166,183	160,094
ATMs Fee Income	5,990,299	5,883,259	5,986,515
All Other Income	2,600,556	1,986,042	1,515,709
Total Gross Income	\$13,179,843	\$12,351,505	\$11,995,999
EXPENSES			
Dividends	781,077	695,980	694,669
Member Rewards	128,745	117,656	89,243
Salaries & Employee Benefits	3,745,329	3,428,609	3,317,982
Members insurance	22,330	25,313	28,192
Provision for Loan Losses	245,459	90,888	752,270
Rent of Premises and Storage	472,297	362,182	315,992
Association Dues	31,843	31,491	29,491
Federal Operating Fee	34,336	38,379	34,563
Office Operating Expenses	521,262	490,247	422,565
ATMs Expense	3,355,335	4,034,532	3,754,316
Other Expenses	1,001,526	1,186,627	996,569
Non-Operating Expenses	0	130,192	134,349
Total Expenses	\$10,339,539	\$10,632,095	\$10,570,200
NET INCOME/LOSS	\$2,840,304	\$1,719,411	\$1,425,800

ACTORS FEDERAL CREDIT UNION

STATEMENT OF FINANCIAL CONDITION

as of December 31

ASSETS	2014	2013	2012
Loans	65,509,503	57,895,785	55,701,428
Visa Loans	6,790,694	6,825,943	6,849,121
Home Equity Loans	6,228,708	6,873,468	7,234,456
Participation Loans	2,486,791	3,047,461	4,761,752
Member Business Loans	21,090,036	18,992,567	12,760,643
Allowance for Loan Losses	-278,804	-315,373	-509,035
Cash on Hand	50,285,039	49,258,782	44,139,007
Government Bonds	744	800	900
Bank/CU Investments	40,648,811	29,451,455	25,705,107
Fur/Fix/Computer Hard/Software	2,032,060	2,162,785	1,632,850
NCUA Share Insurance Fund	1,642,344	1,518,417	1,414,202
All Other Assets	8,445,843	10,389,652	10,052,307
Total Assets	\$204,881,769	\$186,101,742	\$169,742,737
LIABILITIES & CAPITAL			
Shares	76,013,233	67,842,580	61,593,641
E-max	40,250,526	35,317,030	33,684,502
Holiday Club Accounts	101,078	46,944	137,918
Mortgage Escrow Account	73,887	49,645	79,453
Checking Accounts	38,684,144	38,000,256	32,273,294
Share Certificates	21,938,496	20,391,671	20,199,147
IRA Certificates	6,367,371	5,689,212	5,235,434
IRA Money Market Accounts	2,430,609	2,439,685	2,111,913
Total Share Capital	\$185,859,344	\$169,777,022	\$155,315,302
All Other Liabilities	379,503	522,101	344,227
Satutory Reserve	3,060,000	3,060,000	3,060,000
Contingency Reserve	15,582,500	12,742,500	11,023,100
Undivided Earnings	423	119	108
Total Capital & Liabilities	\$204,881,769	\$186,101,742	\$169,742,737

ACTORS FEDERAL CREDIT UNION

ADDITIONAL STATISTICAL INFORMATION TO THE FINANCIAL REPORTS

as of December 31

	2014	2013	2012
Number of Accounts	24,450	23,281	21,930
Average Account Balance	\$7,602	\$7,293	\$7,082
Number of Loans	1,869	1,738	1,758
Number of VISA Loans	5,234	5,163	4,870
Total loans	7,103	6,901	6,628
Average Loan Balance	50,998	48,554	45,767
Average VISA Balance	1,297	1,322	1,406
Loans to Share Ratio	54.79%	54.97%	55.89%
Delinquent Loan Percentage	0.72%	0.18%	0.31%
Net Worth	9.10%	8.49%	8.29%
Loans Disbursed	\$41,047,868	\$40,225,957	\$34,748,990
Number of Share Certificates	1,219	1,198	1,210
Number of IRA Certificates	702	693	654
Number of IRA Money Market Accts.	326	316	312
Number of Checking Accounts	10,745	10,516	10,322
Number of E-max Accounts	2,404	2,289	2,169
Loans made since organization	\$636,632,553	\$595,584,685	\$555,358,728

Directors
committees &
employee rosters

— Board of Directors —

Denise Nolin, chairwoman
William Gilinsky, vice-chairman
Gil Rogers, secretary/treasurer
Paul Ames
Jay Blumenthal

Mel Boudrot
Stephen Burrow
Jeff Rodman
Gena D'Ambrosio

In Memoriam
Board Member
Susan Walker
1938 - 2014

— Supervisory Committee —

Casper Roos, co-chairperson
Ron Brown

Sandra M. Bloom, co-chairperson
William Gilinsky

Uriel Menson

— Credit Committee —

Gena D'Ambrosio

— Staff —

President

Jeff Rodman

Vice-President of Operations

Steven Goldberger

Chief Financial Officer

Milena Karavaltcheva

Project Development

Chuck Brown, director

Director of Member Services

Vicki Ordway

Member Services

Lisette Molina, New York manager

Leo Castillo, Jr., Chicago branch manager

Gabriel Olmos, NoHo branch manager

Fanny Adames	Benzar Lagumen	Julia Sanders
Fazeela Hussain	Manuel Landaverde	Gaspar Santiago
Linnette Jones	Don Quinine	Luz Veras
	Cathy Velenzuela	

Member Services Phone Center

Angela McLean, manager

Latisha Amoroso Marisol Castillo

Tellers

Laverne McClam	Jalene Thomas
Loretta Roman	Sean Tucker

Ashia Victoria

Accounting

Anila Milo, manager

Taslina Ghani Jared Giesa

Lidia Naydenov

Lending Services

Samuella Seisay, director

Vera Shehu, manager

LeAnder Green III	Frajolin Lachapelle
Bob Mundy	Maria Nodarse

Collections

Melissa Sklarz, director

Leon Huang Angela Tan

ATM and MSB Services

Nathan Enzminger, director

Mauricio Bautista	Armin Hassinger	Alex Tavarez
Karina Cemilo	Craig Hyde	Jose Urrutia
Batz Febrero	Michael Moyer	Jamel Vanderburg
Deloris Frank		Sheila Yam

Marketing

Steven Sobotta, director

Max Weinstein

Executive Assistant

Cynthia Sophia