

TAUPA LITHUANIAN CREDIT UNION, INC.
LIETUVIU KREDITO KOOPERATYVAS "TAUPA"
STATEMENT OF EARNINGS & UNDIVIDED EARNINGS

	2006	2005
INCOME		
Interest on loans	\$731,462	\$670,549
Income from investments	191,037	83,072
Fee Income	158,757	142,563
Rental Income	2,500	8,000
TOTAL INCOME	\$1,083,756	\$904,184
EXPENSES		
Salaries	\$130,672	\$117,938
Employment taxes and benefits	48,524	51,372
Accounting expense	44,017	37,847
Consulting expense	19,200	16,800
Audit expense	10,200	10,200
State of Ohio Supervisory fee	8,565	6,364
League & other dues	4,848	4,833
Legal expense	2,423	2,310
Staff & Professional Services Expense	\$268,449	\$247,664
ATM expense	\$24,735	\$30,505
Service fees	23,880	24,115
Loan servicing expense	13,259	14,543
Surety bond premium	12,503	12,443
Promotion and advertising	11,692	11,209
Office operating expense	12,091	11,165
Data processing expense	11,718	10,225
Postage expense	5,456	7,485
Provision for loan & investment	0	0
Direct Cost of Services Expense	\$115,334	\$121,690
Depreciation	\$25,264	\$17,302
Facility maintenance	9,887	5,237
Utilities	8,106	4,665
Real Estate Tax	4,518	4,111
Facilities & Equipment Expense	\$47,775	\$31,315
TOTAL EXPENSES	\$431,558	\$400,669
DIVIDENDS		
	(\$552,432)	(\$390,175)
Net Income before transfer to Reserves	\$99,766	\$113,340

TAUPA LITHUANIAN CREDIT UNION, INC.
LIETUVIU KREDITO KOOPERATYVAS "TAUPA"
BALANCE SHEET

ASSETS	<u>2006</u>	<u>2005</u>
LOANS		
Personal	\$1,006,370	\$1,110,697
Mortgage	9,524,252	9,094,084
TOTAL LOANS	<u>10,530,622</u>	<u>10,204,781</u>
Less: Allowance for doubtful loans	(78,100)	(78,100)
NET LOANS	<u>10,452,522</u>	<u>10,126,681</u>
CASH & MARKETABLE SECURITIES		
Cash, on hand and banks	455,307	473,288
Corporate Credit Union	9,543,883	7,046,582
Other Investments	838,248	1,235,006
TOTAL CASH & SECURITIES	<u>10,837,438</u>	<u>8,754,876</u>
Less: Allowance for doubtful investments	0	0
NET CASH & SECURITIES	<u>10,837,438</u>	<u>8,754,876</u>
Accounts Receivable	69,152	103,676
NCUSIF Capitalization	180,162	187,651
OLCCU Capitalization	175,593	184,441
Accrued Interest	61,462	49,213
Prepaid Expenses	20,379	16,477
TOTAL	<u>506,748</u>	<u>541,458</u>
FIXED ASSETS		
Land & Building - net	76,929	79,669
Furniture, Fixtures & Equipment - net	255,114	106,231
TOTAL	<u>332,043</u>	<u>185,900</u>
TOTAL ASSETS	<u>\$22,128,751</u>	<u>\$19,608,915</u>
LIABILITIES		
Accounts Payable	(\$17,618)	(\$20,804)
Payroll Taxes Payable	4,958	2,985
Dividends Payable	1,118	854
Deferred Income	0	238
TOTAL LIABILITIES	<u>(11,542)</u>	<u>(16,727)</u>
DEPOSITS OF MEMBERS		
Demand Deposits	6,327,234	5,274,086
Term Deposits	12,518,132	11,437,868
IRA	1,585,681	1,304,209
TOTAL DEPOSITS	<u>20,431,047</u>	<u>18,016,163</u>
NET WORTH		
Regular	561,906	561,905
Retained Earnings	1,147,340	1,047,574
TOTAL NET WORTH	<u>1,709,246</u>	<u>1,609,479</u>
TOTAL LIABILITIES & NET WORTH	<u>\$22,128,751</u>	<u>\$19,608,915</u>
Average Weighted Assets	17,466,603	16,040,434