



“Ownership Makes the Difference”

**Members Trust
Federal Credit Union**

**2005
Annual Report**

Members Trust Federal Credit Union

Statement of Financial Condition

	Year Ending	
	December 2005	December 2004
ASSETS		
Cash	\$ 32,150	\$ (39,677)
Loans to Members (Net Allow. Loan Loss)	8,395,614	8,435,928
Investments	4,464,533	5,053,539
NCUA Insurance	108,266	114,040
Furniture and Equipment (Net After Depreciation)	4,057	8,077
All Other Assets	55,389	67,138
TOTAL ASSETS	\$ 13,060,009	\$ 13,639,045
LIABILITIES		
Accounts Payable	\$ 63,919	\$ 67,530
Accrued Dividend	1,692	3,410
Accrued Expenses	81,205	55,563
TOTAL LIABILITIES	\$ 146,816	\$ 126,503
MEMBERS EQUITY		
Regular Savings (Shares)	\$ 6,870,004	\$ 7,475,830
Share Drafts (Checking)	1,636,873	1,564,539
Share Certificates	1,091,576	1,234,438
IRA Accounts	936,506	1,041,292
TOTAL SHARES	\$ 10,534,959	\$ 11,316,099
Regular Reserve	\$ 249,095	\$ 249,095
Undivided Earnings	2,129,139	1,947,348
TOTAL EQUITY	\$ 2,378,234	\$ 2,196,443
TOTAL LIABILITIES & MEMBERS EQUITY	\$ 13,060,009	\$ 13,639,045

Members Trust Federal Credit Union

Statement of Income and Expense

	Year Ending	
	December 2005	December 2004
INCOME		
Interest on Loans	\$ 495,825	\$ 534,801
Income from Investments	174,343	132,944
All Other Income	282,172	273,107
TOTAL INCOME	\$ 952,340	\$ 940,852
EXPENSES		
Salaries & Benefits	\$ 284,769	\$ 283,466
Travel & Conference	4,855	4,800
Association Dues	2,749	2,869
Office Occupancy	20,535	19,880
Office Operations	116,697	115,843
Marketing & Promotions	14,400	9,600
Loan Servicing	10,502	11,051
Professional & Outside Services	193,893	199,204
NCUA Operating Fee	3,636	2,672
Annual Meeting	591	611
Miscellaneous Expenses	584	686
TOTAL OPERATING EXPENSE	\$ 653,211	\$ 650,682
Provision for Loan Loss	\$ 16,115	\$ (52,630)
TOTAL EXPENSES	\$ 669,326	\$ 598,052
TOTAL NET INCOME	\$ 283,014	\$ 342,800
DIVIDENDS	\$ 101,225	\$ 118,686
Available for Reserves and Undivided Earnings	\$ 181,789	\$ 224,114
Net Transfer to Reserves	\$ 0	\$ 0
GAINS IN UNDIVIDED EARNINGS	\$ 181,789	\$ 224,114

Members Trust Federal Credit Union

Serving Associates of:

Luxottica Retail

Corporate Headquarters (CSC)

All Luxottica Retail Store Locations

in the U.S. and Puerto Rico

Optical Village

Board of Directors: (elected)

Mark Dilts	Chairperson
Jim Bettner	Vice-Chairperson
Carol Spicer	Secretary
Darwin Grener	Treasurer
Jeanne Brauns	Director
Chris Ray	Director
Darlene Rosser	Director
Todd Cain	Director
Open	Director

Supervisory Committee:

Mark Dilts

Mark Foutch

Lynne Wever

Office Staff:

Todd Cain	President
Geri Adams	Assistant Manager
Brenda Moultrie	Loan Officer
Jill Bess	Collection Officer
Rachel Burgess	Member Service Rep.
Nancy Harris	Member Service Rep.

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