

**“Ownership Makes the Difference”**

**Members Trust  
Federal Credit Union**

**2006  
Annual Report**

# Members Trust Federal Credit Union

## Statement of Financial Condition

	Year Ending	
	December 2006	December 2005
<b>ASSETS</b>		
Cash	\$ 3,989	\$ 32,150
Loans to Members (Net Allow. Loan Loss)	8,789,484	8,395,614
Investments	4,085,844	4,464,533
NCUA Insurance	100,397	108,266
Furniture and Equipment (Net After Depreciation)	2,025	4,057
All Other Assets	86,151	55,389
<b>TOTAL ASSETS</b>	<b>\$ 13,067,890</b>	<b>\$ 13,060,009</b>
<b>LIABILITIES</b>		
Accounts Payable	\$ 59,236	\$ 63,919
Accrued Dividend	1,239	1,692
Accrued Expenses	73,571	81,205
<b>TOTAL LIABILITIES</b>	<b>\$ 134,046</b>	<b>\$ 146,816</b>
<b>MEMBERS EQUITY</b>		
Regular Savings (Shares)	\$ 6,672,432	\$ 6,870,004
Share Drafts (Checking)	1,499,034	1,636,873
Share Certificates	1,243,904	1,091,576
IRA Accounts	910,023	936,506
<b>TOTAL SHARES</b>	<b>\$ 10,325,393</b>	<b>\$ 10,534,959</b>
Regular Reserve	\$ 249,095	\$ 249,095
Undivided Earnings	2,359,356	2,129,139
<b>TOTAL EQUITY</b>	<b>\$ 2,608,451</b>	<b>\$ 2,378,234</b>
<b>TOTAL LIABILITIES &amp; MEMBERS EQUITY</b>	<b>\$ 13,067,890</b>	<b>\$ 13,060,009</b>

# Members Trust Federal Credit Union

## Statement of Income and Expense

	Year Ending	
	December 2006	December 2005
<b>INCOME</b>		
Interest on Loans	\$ 515,719	\$ 495,825
Income from Investments	244,253	174,343
All Other Income	338,223	282,172
<b>TOTAL INCOME</b>	<b>\$ 1,098,195</b>	<b>\$ 952,340</b>
<b>EXPENSES</b>		
Salaries & Benefits	\$ 312,005	\$ 284,769
Travel & Conference	4,985	4,855
Association Dues	1,961	2,749
Office Occupancy	20,592	20,535
Office Operations	131,824	116,697
Marketing & Promotions	250	14,400
Loan Servicing	23,093	10,502
Professional & Outside Services	204,600	193,893
NCUA Operating Fee	2,692	3,636
Annual Meeting	1,203	591
Miscellaneous Expenses	551	584
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 703,756</b>	<b>\$ 653,211</b>
Provision for Loan Loss	\$ 32,697	\$ 16,115
<b>TOTAL EXPENSES</b>	<b>\$ 736,453</b>	<b>\$ 669,326</b>
<b>TOTAL NET INCOME</b>	<b>\$ 361,742</b>	<b>\$ 283,014</b>
<b>DIVIDENDS</b>	<b>\$ 131,525</b>	<b>\$ 101,225</b>
Available for Reserves and Undivided Earnings	\$ 230,217	\$ 181,789
Net Transfer to Reserves	\$ 0	\$ 0
<b>GAINS IN UNDIVIDED EARNINGS</b>	<b>\$ 230,217</b>	<b>\$ 181,789</b>

# 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)

Jim Bettner	Chairperson
Jeanne Brauns	Vice-Chairperson
Darwin Grener	Treasurer
Carol Spicer	Secretary
John Brault	Director
Todd Cain	Director
Dave Freytag	Director
Chris Ray	Director
Darlene Rosser-Freeman	Director

## Supervisory Committee:

Jim Bettner  
Mark Foutch  
Lynne Wever

## Office Staff:

Todd Cain	President
Geri Adams	Assistant Manager
Colleen Brown	Operations Manager
Jill Bess	Collection Officer
Rachel Burgess	Member Service Rep.
Nancy Harris	Member Service Rep.

4000 Luxottica Place●Mason, OH 45040  
Phone: 513-765-6075●800-769-8934●Fax: 513-765-6078  
[www.memberstrust.org](http://www.memberstrust.org)

