



*Federal Credit Union*

**“Ownership Makes the Difference”**

**2007**  
**Annual Report**

# Members Trust Federal Credit Union

## Statement of Financial Condition

	Year Ending	
	December 2007	December 2006
<b>ASSETS</b>		
Cash	\$ (42,725)	\$ 3,989
Loans to Members (Net Allow. Loan Loss)	8,988,716	8,789,484
Investments	4,508,906	4,085,844
NCUA Insurance	101,372	100,397
Furniture and Equipment (Net After Depreciation)	110	2,025
All Other Assets	66,295	86,151
<b>TOTAL ASSETS</b>	<b>\$ 13,622,674</b>	<b>\$ 13,067,890</b>
<b>LIABILITIES</b>		
Accounts Payable	\$ 99,027	\$ 59,236
Accrued Dividend	2,177	1,239
Accrued Expenses	40,480	73,571
<b>TOTAL LIABILITIES</b>	<b>\$ 141,684</b>	<b>\$ 134,046</b>
<b>MEMBERS EQUITY</b>		
Regular Savings (Shares)	\$ 6,906,626	\$ 6,672,432
Share Drafts (Checking)	1,364,089	1,499,034
Share Certificates	1,464,190	1,243,904
IRA Accounts	847,879	910,023
<b>TOTAL SHARES</b>	<b>\$ 10,582,784</b>	<b>\$ 10,325,393</b>
Regular Reserve	\$ 249,095	\$ 249,095
Undivided Earnings	2,649,111	2,359,356
<b>TOTAL EQUITY</b>	<b>\$ 2,898,206</b>	<b>\$ 2,608,451</b>
<b>TOTAL LIABILITIES &amp; MEMBERS EQUITY</b>	<b>\$ 13,622,674</b>	<b>\$ 13,067,890</b>

# Members Trust Federal Credit Union

## Statement of Income and Expense

	Year Ending	
	December 2007	December 2006
<b>INCOME</b>		
Interest on Loans	\$ 548,494	\$ 515,719
Income from Investments	285,661	244,253
All Other Income	391,613	338,223
<b>TOTAL INCOME</b>	<b>\$ 1,225,768</b>	<b>\$ 1,098,195</b>
<b>EXPENSES</b>		
Salaries & Benefits	\$ 307,705	\$ 312,005
Travel & Conference	5,257	4,985
Association Dues	2,255	1,961
Office Occupancy	24,002	20,592
Office Operations	148,897	131,824
Marketing & Promotions	1,365	250
Loan Servicing	20,887	23,093
Professional & Outside Services	236,149	204,600
NCUA Operating Fee	2,674	2,692
Annual Meeting	958	1,203
Miscellaneous Expenses	1,134	551
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 751,283</b>	<b>\$ 703,756</b>
Provision for Loan Loss	\$ (17,617)	\$ 32,697
<b>TOTAL EXPENSES</b>	<b>\$ 733,666</b>	<b>\$ 736,453</b>
<b>TOTAL NET INCOME</b>	<b>\$ 492,102</b>	<b>\$ 361,742</b>
<b>DIVIDENDS</b>	<b>\$ 202,350</b>	<b>\$ 131,525</b>
Available for Reserves and Undivided Earnings	\$ 289,752	\$ 230,217
Net Transfer to Reserves	\$ 0	\$ 0
<b>GAINS IN UNDIVIDED EARNINGS</b>	<b>\$ 289,752</b>	<b>\$ 230,217</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)

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

## Supervisory Committee:

Jeanne Brauns  
Lynne Wever  
Laura Melin

## Office Staff:

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

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[www.membertrust.org](http://www.membertrust.org)

