



EDCO Federal Credit Union
 73rd Annual Meeting
 February 6, 2010
 Making A Difference Together



Statement Of Financial Conditional As Of December 31, 2009

Assets		End of Period	Acct#	Liabilities and Equity	End of Period
700	Loans:			Accounts Payable	
701	Loans:	3,601,827.26	801	Accounts Payable	1,301.02
702	Indirect Loans	1,488,611.22	802	Aflac	300.16
703	Student Loans	9,569.59	803	Theme Park Tickets	-
704	First Mortgage Loans	82,024.86	804	Madison Insurance	-
705	ODP Second Chance				
	Total Loans	5,182,032.93			
719	Less Allowance For Loan Losses	(102,407.60)	840	Taxes Payable	
723	Net	5,079,625.33	841	Federal	856.03
	Total Loans & Leases	5,182,032.93	842	State	292.05
			843	Amherst Withholding	343.69
	Cash		844	FUTA Payable	24.95
731	Cash - Checking	154,683.52	845	Ohio Unemployment Payable	140.32
735	Accounts Receivable	(415.00)	846	FICA	1,597.04
739	Lorain Change Fund	112,417.42	847	Medicare Payable	373.54
739-1	Amherst Change Fund	110,824.99	849	Property Taxes	3,086.04
	Investments		850	Other Liabilities	
742	Buckeye Community Bank	226,560.09			
743	ICU	-	854	Accrued Dividends	-
745	Corporate One CU	2,595,477.88	856	Accrued Annual Meeting	1,980.00
745-7	Corporate One 1% Share	76,157.80	857	Accrued Travel-Conference	279.66
746	Shares & Certificates	400,000.00	859	Accrued Audit Expense	1,386.68
	Prepaid/ Deferred Expenses			Total Liabilities	11,961.18
761	Prepaid Bond	2,644.96			
762	Prepaid Liability	1,496.02	900	Shares	
763	Prepaid Operating Fee	-			
764	Prepaid Laser Printer Repair		901	Regular Shares	3,506,025.10
765	Prepaid NAFCU Dues	1,489.99	902	Share Certificates	1,791,618.84
766	Prepaid Online Usage License		903	Christmas Clubs	12,557.01
767	Other Prepaid Expenses	109,410.03	904	IRA Accounts	117,490.24
	Fixed Assets		904-1	IRA Certificates	439,964.39
771	Land	26,793.85	905	Share Draft Accounts	730,325.98
772	Building	239,342.00	906	Money Market Account	1,425,265.49
773	Allowance For Depr. Building	(111,784.02)	931	Regular Reserve	354,911.34
774	Furniture & Equipment	64,034.75	940	Undivided Earnings	796,009.52
777	Leasehold Improvements	4,213.27	960	Net Income	
	Other Assets			Total Equity	9,174,167.91
781	Accrued Loan Income	23,283.46			
782	Accrued Investment Income	957.11			
790	Rental/Utilities Security Deposits	2,124.00			
794	NCUA Share Deposit	66,791.64			
795	Mortgage Payments In Process	-			
	Total Assets	9,186,129.09		Total Liabilities & Equity	9,186,129.09

We certify, to the best of our knowledge and belief, this statement and the related statements are true and correct and present fairly the financial position and the results of operations for the periods covered.

Treasurer: Patricia J. Ormsby

President: Robert J. Armburgue



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Edco Federal Credit Union Charter #1920
Statement Of Income For Period Ending As Of December 31, 2009

Acct#	2009
100	Operating Income
111	Interest On Loans 447,192.07
121	Income From Investments 19,132.88
130	Income From Debit Cards 27,744.29
131	Fees and Charges 116,790.36
151	Misc. Operating Income 53,886.86
	Total Operating Income 664,746.46
 Expenses	
211	Compensation 166,014.52
220	Employee Benefits 18,037.70
230	Travel & Conference -
240	Association Dues 1,472.19
250	Office Occupancy Expense 60,906.72
260	Office Operations Expenses 45,982.56
270	Educational & Promo Expenses 11,505.47
280	Loan Serving Expenses 24,947.89
290	Professional and Outside 152,464.43
300	Provision For Loan Losses 311,544.00
310	Member's Insurance 62,959.47
320	Federal Supervision Exam Expenses 2,014.54
330	Cash Over and Short (280.22)
350	Annual Meeting Expense 314.58
360	Misc. Operating Expenses 5.00
	Total Operating Expenses 857,888.85
	 Income (Loss) From Operations (193,142.39)
420	Non-Operating Gains (Losses) -
430	Gain (Loss) On Disp of Assets -
	Income (Loss) Before Dividends (193,142.39)
380	Dividends 92,509.49
	Net Income (Loss) (285,651.88)

Statistical Report As Of December 31, 2009

Delinquent Loans	Number	Amount	Loans Made	Number	Amount
2 to< 6 Mos.	21	179,391.31	Loans - Year To Date	227	2,190,686.76
6 To< 12Mo	2	7,507.00	Loans Made Since Origin	20919	66,916,670.77
12 Mos. And Over	0	-	# Members Accounts	1773	
Subtotal	23	186,898.31	#Potential Members	25000	
Current<2Mos. Delq	555	4,995,134.62	Loans Charged Off Since Origin.		811,063.79
Total Loans	578	5,182,032.93	Recoveries On Loans Since Origin.		102,294.55