

Self-Help FEDERAL Credit Union

BALANCE SHEET (unaudited)	12/31/2011	3/31/2012	6/30/2012
ASSETS			
Cash & Cash Equivalents			
Cash on Hand	5,400,478	4,642,647	4,604,908
Cash in Banks	41,029,053	70,935,848	101,670,109
Other Credit Unions	8,545	351,793	7,005
Corporate Credit Unions	85,905,441	76,833,893	46,810,986
FHLB	1,182,836	1,469,374	2,496,224
CD's	3,465,431	2,681,028	939,514
Other Current Assets	3,214,245	4,214,343	4,756,426
TOTAL Current Assets	<u>140,206,029</u>	<u>161,128,926</u>	<u>161,285,172</u>
Loans & MBS			
Consumer Loans	66,766,843	61,742,019	57,670,036
Home Loans	72,950,600	76,361,056	83,262,903
Commercial Loans	32,650,633	32,491,836	31,735,049
Secondary Market Loans-Home	77,382,656	75,821,874	72,570,894
Mortgage Backed Securities	18,175,392	17,782,482	17,046,390
Net Deferred Orig/Disc Fees	(232,508)	(310,897)	(419,730)
Allowance for Loan Loss	(1,434,873)	(1,980,638)	(2,353,509)
Valuation Discount	(27,821,200)	(26,557,232)	(25,528,685)
TOTAL Loans & MBS	<u>238,437,543</u>	<u>235,350,499</u>	<u>233,983,348</u>
Other Assets			
Real Estate Owned	1,425,988	1,342,394	747,405
NCUSIF Deposit	3,173,615	3,229,919	3,229,919
Stock & Investment Capital	906,534	1,146,648	1,017,790
Fixed Assets, net	7,903,121	7,995,893	8,035,693
Goodwill	5,454,069	5,454,069	5,454,069
Miscellaneous Assets	2,318,538	2,197,292	2,088,942
TOTAL Other Assets	<u>21,181,865</u>	<u>21,366,215</u>	<u>20,573,818</u>
TOTAL Assets	<u><u>399,825,437</u></u>	<u><u>417,845,640</u></u>	<u><u>415,842,338</u></u>
LIABILITIES			
Current Liabilities			
Notes Payable	4,138,958	3,828,214	4,880,315
SHFCU Deposits:			
Share Drafts/Checking	38,436,399	44,896,678	41,371,875
Regular Shares	123,197,563	127,195,676	124,550,661
Money Market Shares	22,470,148	25,111,224	26,789,158
IRA Shares	21,100,825	21,376,016	21,233,017
Certificates of Deposit	127,940,567	133,014,583	134,099,529
Economic Development Deposits	3,710,885	3,667,058	3,666,729
Self-Help Affiliate Deposits	317,102	75,740	180,265
Total SHFCU Deposits	<u>337,173,489</u>	<u>355,336,975</u>	<u>351,891,235</u>
TOTAL Liabilities	<u><u>341,312,447</u></u>	<u><u>359,165,190</u></u>	<u><u>356,771,550</u></u>
NET WORTH			
Secondary Capital	52,000,000	52,000,000	52,000,000
Merged Equity	936,015	936,015	936,015
Regular Reserves	268,987	268,987	268,987
Prior Year Earnings	3,257,390	5,307,988	5,307,988
Current Year Retained Earnings	2,050,599	167,460	557,798
TOTAL Net Worth	<u><u>58,512,990</u></u>	<u><u>58,680,451</u></u>	<u><u>59,070,788</u></u>
TOTAL Liabilities and Net Worth	<u><u>399,825,437</u></u>	<u><u>417,845,640</u></u>	<u><u>415,842,338</u></u>

Self-Help FEDERAL Credit Union

INCOME STATEMENT (unaudited)	2011 YTD	Q1-2012	Q2-2012	2012 YTD
REVENUE				
Investment Income	290,227	110,813	92,554	203,367
MBS Income	743,999	174,971	159,237	334,209
Loan Income				-
Consumer Loans	5,824,605	1,172,231	1,170,548	2,342,780
Commercial Loans	1,396,941	438,349	435,623	873,972
Home Loans	3,634,790	977,910	1,039,470	2,017,380
Valuation Discount Income	402,649	332,201	207,726	539,927
Secondary Market Loans-Home	3,526,349	879,556	844,448	1,724,003
Total Loan Income	14,785,334	3,800,247	3,697,815	7,498,062
TOTAL Interest Income	15,819,560	4,086,032	3,949,606	8,035,638
INTEREST & DIVIDENDS				
Interest on Borrowed Money	2,400	-	-	-
Dividends				-
Drafts	4,711	841	612	1,453
Regular	123,261	32,753	31,013	63,766
Money Market	125,314	35,114	48,461	83,575
IRA's	238,614	58,806	56,423	115,229
CD's	1,608,061	437,416	434,823	872,239
Economic Development Deposit	8,602	2,475	2,521	4,995
Affiliate Money Markets	1,579	319	237	555
Secondary Capital	493,220	125,804	108,938	234,741
Total Dividend Expense	2,603,362	693,527	683,026	1,376,553
TOTAL Interest & Dividend Expense	2,605,762	693,527	683,026	1,376,553
GROSS SPREAD	13,213,798	3,392,505	3,266,580	6,659,085
Provision for Loan Loss	987,140	613,550	463,884	1,077,434
NET SPREAD, after Provision	12,226,659	2,778,955	2,802,696	5,581,651
FEES & OTHER INCOME				
Operating Grant	367,928	38,632	67,955	106,588
Late & Misc Loan Fees	272,261	71,831	56,492	128,323
NSF Fees	687,027	141,787	133,336	275,123
Deposit Service Charges	617,272	143,055	144,987	288,041
Origination & Servicing Fees	1,205,232	241,510	240,264	481,774
Other Income	350,632	117,948	122,583	240,530
TOTAL fees and other income	3,500,351	754,762	765,616	1,520,378
OPERATING EXPENSES				
Compensation & Benefits	6,759,073	1,831,990	1,665,857	3,497,847
Professional & Supervisory	613,725	67,449	108,441	175,890
Education & Promotion	152,988	9,250	35,481	44,732
Loan Servicing	343,328	79,261	75,946	155,207
Loan & Deposit Administration	1,387,768	376,862	411,480	788,342
Travel & Training	119,313	23,034	41,208	64,241
Association Dues	6,199	5,909	5,909	11,818
Rent & Parking	462,393	108,008	102,833	210,841
Communications	744,595	155,248	174,309	329,558
Office Supplies	158,516	25,907	40,686	66,593
General Administrative	1,678,959	374,428	295,881	670,309
Share and Fraud Charge-Offs	61,947	30,402	38,738	69,140
Depreciation & Amortization	711,388	195,879	209,748	405,627
NCUA Assessment	793,404	167,902	167,902	335,805
TOTAL Operating Expenses	13,993,593	3,451,530	3,374,418	6,825,948
NET OPERATING INCOME	1,733,416	82,187	193,894	276,081
Other Non-Operating Income	317,182	85,274	196,444	281,718
NET INCOME	2,050,599	167,460	390,338	557,798