

ALMPro[®] Report

Interest Rate Risk Management

Sample Credit Union

for the quarter ended

March 31, 2011



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INTRODUCTION

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ALMPro® DASHBOARD

1.0

ANALYSIS (FORECAST) OF INTEREST RATE RISK (IRR)

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Sample Credit Union

ALMPro® DASHBOARD***

As of March 31, 2011

ANALYSIS (FORECAST) OF INTEREST RATE RISK (IRR)		ANALYSIS OF HISTORICAL ALM DATA																																																																																																																																														
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<p>Three Year Cumulative Analysis</p> <p>This analysis simulates interest income and interest expense (dividends) in benchmark and shock scenarios. It is designed as a stress test to evaluate sensitivity to up and down rate changes. The results are presented in a 3-year cumulative format. On page 1.1 this analysis is expanded and includes the estimated impact on Net Income.</p> <p>In order to keep the impact of variables under control, many elements of the simulation remain static. Growth, asset and share mix, operating expenses, and fee income fall in this category. For this reason the benchmark simulation should not be considered a likely scenario; nor should it be used to forecast likely results for the coming year.</p> <p style="text-align: center;">UP-RATE SHOCK @ 300 BP</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">Forecasted</td> </tr> <tr> <td colspan="2" style="text-align: center;">3-Year Cumulative (\$000)</td> </tr> <tr> <td>Benchmark Net Interest Income (NII)</td> <td style="text-align: right;">\$6,836</td> </tr> <tr> <td>Shocked Net Interest Income</td> <td style="text-align: right;">\$5,625</td> </tr> <tr> <td>Net Interest Income at risk</td> <td style="text-align: right;">(\$1,211)</td> </tr> <tr> <td>% of Benchmark NII at risk</td> <td style="text-align: right;">-17.7%</td> </tr> <tr> <td>Operational Guideline**</td> <td style="text-align: right;">-15.0%</td> </tr> <tr> <td style="text-align: center;">Variance</td> <td style="text-align: right;">-2.7%</td> </tr> </table> <p style="text-align: center;">DOWN-RATE SHOCK @ 100 BP</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">Forecasted</td> </tr> <tr> <td colspan="2" style="text-align: center;">3-Year Cumulative (\$000)</td> </tr> <tr> <td>Benchmark Net Interest Income (NII)</td> <td style="text-align: right;">6,836</td> </tr> <tr> <td>Shocked Net Interest Income</td> <td style="text-align: right;">6,661</td> </tr> <tr> <td>Net Interest Income at risk</td> <td style="text-align: right;">(\$175)</td> </tr> <tr> <td>% of Benchmark NII at risk</td> <td style="text-align: right;">-2.6%</td> </tr> <tr> <td>Operational Guideline**</td> <td style="text-align: right;">-15.0%</td> </tr> <tr> <td style="text-align: center;">Variance</td> <td style="text-align: right;">12.4%</td> </tr> </table> <p style="text-align: center;">Expanded Analysis Begins at 1.1</p>	Forecasted		3-Year Cumulative (\$000)		Benchmark Net Interest Income (NII)	\$6,836	Shocked Net Interest Income	\$5,625	Net Interest Income at risk	(\$1,211)	% of Benchmark NII at risk	-17.7%	Operational Guideline**	-15.0%	Variance	-2.7%	Forecasted		3-Year Cumulative (\$000)		Benchmark Net Interest Income (NII)	6,836	Shocked Net Interest Income	6,661	Net Interest Income at risk	(\$175)	% of Benchmark NII at risk	-2.6%	Operational Guideline**	-15.0%	Variance	12.4%	<p>This analysis estimates the impact of Market Risk on the CU's Net Worth (Capital)* as of the above date. The Net Worth remaining after the impact of Market Risk is applied is referred to as the CU's Net Economic Value (NEV).</p> <p style="text-align: center;">UP-RATE SHOCK @ 300 BP</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">Net Worth (Capital) at Risk</td> </tr> <tr> <td>Current Net Worth (\$000)</td> <td style="text-align: right;">6,036</td> </tr> <tr> <td>Net Worth at risk (\$000)</td> <td style="text-align: right;">(740)</td> </tr> <tr> <td>% Net Worth at risk</td> <td style="text-align: right;">-12.3%</td> </tr> <tr> <td>Operational Guideline**</td> <td style="text-align: right;">-20.0%</td> </tr> <tr> <td style="text-align: center;">Variance</td> <td style="text-align: right;">7.7%</td> </tr> </table> <p style="text-align: center;">Analysis of Net Worth (Capital) Ratio</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td>Book value of Net Worth Ratio</td> <td style="text-align: right;">11.3%</td> </tr> <tr> <td>Market Risk adjusted</td> <td></td> </tr> <tr> <td>Net Worth Ratio</td> <td style="text-align: right;">10.1%</td> </tr> <tr> <td>Operational Guideline**</td> <td style="text-align: right;">7.0%</td> </tr> <tr> <td style="text-align: center;">Variance</td> <td style="text-align: right;">3.1%</td> </tr> </table> <p style="text-align: center;">DOWN-RATE SHOCK @ 100 BP</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">Net Worth (Capital) at Risk</td> </tr> <tr> <td>Current Net Worth (\$000)</td> <td style="text-align: right;">6,036</td> </tr> <tr> <td>Net Worth at risk (\$000)</td> <td style="text-align: right;">7,209</td> </tr> <tr> <td>% Net Worth at risk</td> <td style="text-align: right;">19.4%</td> </tr> <tr> <td>Operational Guideline**</td> <td style="text-align: right;">-20.0%</td> </tr> <tr> <td style="text-align: center;">Variance</td> <td style="text-align: right;">39.4%</td> </tr> </table> <p style="text-align: center;">Analysis of Net Worth (Capital) Ratio</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td>Book value of Net Worth Ratio</td> <td style="text-align: right;">11.3%</td> </tr> <tr> <td>Market Risk adjusted</td> <td></td> </tr> <tr> <td>Net Worth Ratio</td> <td style="text-align: right;">13.2%</td> </tr> <tr> <td>Operational Guideline**</td> <td style="text-align: right;">7.0%</td> </tr> <tr> <td style="text-align: center;">Variance</td> <td style="text-align: right;">6.2%</td> </tr> </table> <p style="text-align: center;">Expanded Analysis Begins at 2.1</p>	Net Worth (Capital) at Risk		Current Net Worth (\$000)	6,036	Net Worth at risk (\$000)	(740)	% Net Worth at risk	-12.3%	Operational Guideline**	-20.0%	Variance	7.7%	Book value of Net Worth Ratio	11.3%	Market Risk adjusted		Net Worth Ratio	10.1%	Operational Guideline**	7.0%	Variance	3.1%	Net Worth (Capital) at Risk		Current Net Worth (\$000)	6,036	Net Worth at risk (\$000)	7,209	% Net Worth at risk	19.4%	Operational Guideline**	-20.0%	Variance	39.4%	Book value of Net Worth Ratio	11.3%	Market Risk adjusted		Net Worth Ratio	13.2%	Operational Guideline**	7.0%	Variance	6.2%	<p>The Net Worth (Capital) Ratio* is an excellent measure of solvency and leverage. It is also an excellent indicator of the CU's ability to absorb credit and operating losses and continue in business. In general the higher the Net Worth Ratio, the more safe and sound the CU is. Some important things to note:</p> <ul style="list-style-type: none"> • Asset quality is a major factor in the Ratio. If the quality of assets is in question the Ratio may need to be adjusted. • Corporate credit union stabilization efforts are having a major impact on Net Worth. You should know clearly which write-downs have been booked as of the above date and which remain to be booked the future. • If applicable, this ratio may exclude pension gain or loss which is stated as a part of the reserve structure. <table style="width: 100%; border-collapse: collapse;"> <tr> <td>Net Worth (Capital) Ratio</td> <td style="text-align: right;">11.3%</td> </tr> <tr> <td>Operational Guideline**</td> <td style="text-align: right;">10.0%</td> </tr> <tr> <td style="text-align: center;">Variance</td> <td style="text-align: right;">1.3%</td> </tr> </table> <p style="text-align: center;">Net Worth (Capital) Standards</p> <p>NCUA has adopted standards to measure Net Worth (Capital) adequacy. If a CU's Net Worth is not considered adequate, then prompt corrective action is mandated. Our experience is that most state regulators also use these same or similar guidelines. A net worth ratio over 7% meets the regulatory capital requirements. Under the current NCUA guidelines, the Credit Union is classified as:</p> <p style="text-align: center;">Well Capitalized</p> <p style="text-align: center;">Expanded Analysis Begins at 3.1</p>	Net Worth (Capital) Ratio	11.3%	Operational Guideline**	10.0%	Variance	1.3%	<p style="text-align: center;">One Year Liquidity Ratio</p> <p>The 1-Year Liquidity Ratio is a common measurement of the CU's liquidity. It is calculated by adding the total of all cash and cash equivalent accounts and investments that will mature in 1 year or less and dividing that total by the total assets at the end of the period.</p> <p>It is important to note that this is the Liquidity Ratio at the close of business for the day; however, the nature of liquidity is that it often varies throughout the month or quarter.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td>One Year Liquidity Ratio</td> <td style="text-align: right;">22.3%</td> </tr> <tr> <td>Operational Guideline**</td> <td style="text-align: right;">10.0%</td> </tr> <tr> <td style="text-align: center;">Variance</td> <td style="text-align: right;">12.3%</td> </tr> </table> <p style="text-align: center;">Overnight Cash Liquidity Ratio</p> <p>The Overnight Cash Liquidity Ratio is the total of all cash and Overnight Cash equivalents divided by the CU's total assets. Again, note that liquidity often varies significantly during a month or quarter depending on pay-rolls and seasonal share withdrawals.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td>Overnight/Cash Liquidity Ratio</td> <td style="text-align: right;">17.5%</td> </tr> <tr> <td>Operational Guideline**</td> <td style="text-align: right;">5.0%</td> </tr> <tr> <td style="text-align: center;">Variance</td> <td style="text-align: right;">12.5%</td> </tr> </table> <p style="text-align: center;">Expanded Analysis Begins at 4.1</p>	One Year Liquidity Ratio	22.3%	Operational Guideline**	10.0%	Variance	12.3%	Overnight/Cash Liquidity Ratio	17.5%	Operational Guideline**	5.0%	Variance	12.5%	<p style="text-align: center;">Last 12 Months Spread Analysis</p> <p>The earnings measured by a spread analysis over the last 12 months follows.</p> <p>Note that due to the corporate stabilization mandated by NCUA, we have broken out below the impact of the stabilization expenses.</p> <p style="text-align: center;">Results From Ongoing Operations</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Basis Points</th> </tr> </thead> <tbody> <tr> <td>Interest income</td> <td style="text-align: right;">522</td> </tr> <tr> <td>Cost of funds</td> <td style="text-align: right;">128</td> </tr> <tr> <td>Net interest margin</td> <td style="text-align: right;">394</td> </tr> <tr> <td>Operational Guideline**</td> <td style="text-align: right;">375</td> </tr> <tr> <td style="text-align: center;">Variance</td> <td style="text-align: right;">19</td> </tr> <tr> <td colspan="2"> </td> </tr> <tr> <td>Fees & misc income</td> <td style="text-align: right;">64</td> </tr> <tr> <td>Total margin</td> <td style="text-align: right;">458</td> </tr> <tr> <td>Operating Expenses</td> <td style="text-align: right;">404</td> </tr> <tr> <td>Provision for Loan Loss</td> <td style="text-align: right;">0</td> </tr> <tr> <td>Total Operating Expenses</td> <td style="text-align: right;">404</td> </tr> <tr> <td>Other gains(loss)</td> <td style="text-align: right;">0</td> </tr> <tr> <td>Net Income --ROA from ongoing operations</td> <td style="text-align: right;">54</td> </tr> <tr> <td>Operational Guideline**</td> <td style="text-align: right;">75</td> </tr> <tr> <td style="text-align: center;">Variance</td> <td style="text-align: right;">-21</td> </tr> <tr> <td colspan="2"> </td> </tr> <tr> <td colspan="2" style="text-align: center;">Impact from Corp. 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* The terms Net Worth and Capital are synonymous.

** The Operational Guidelines have not been established by management and the numbers reflected are benchmarks for the purpose of this report.

SECTION 1

ANALYSIS OF INCOME SIMULATION

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FORECASTED INCOME SIMULATION SUMMARY

Three Year Cumulative Results

		Rates-Up Shock					Operational Guideline	Variance From Guideline
		Benchmark No Change in Rate	Rates-Up Shock	At Risk				
				3.00%	Amount	Percent		
Three Year Cumulative Results								
1	Forecasted Interest on Loans	7,562	8,808	1,246	16.5%			
2	Forecasted Interest on Investments	1,093	2,258	1,166	106.7%			
3	Forecasted Total Interest Revenue	8,655	11,066	2,411	27.9%			
4	Forecasted Total Interest Expenses	1,819	5,441	3,622	199.1%			
5	Forecasted Net Interest Income	6,836	5,625	(1,211)	-17.7%	-15.0%	-2.7%	
6	Forecasted Net Income	1,429	219	(1,211)	-84.7%			
		Rates-Down Shock					Operational Guideline	Variance From Guideline
		Benchmark No Change in Rate	Rates- Down Shock	At Risk				
				1.00%	Amount	Percent		
Three Year Cumulative Results								
7	Forecasted Interest on Loans	7,562	6,901	(661)	-8.7%			
8	Forecasted Interest on Investments	1,093	712	(380)	-34.8%			
9	Forecasted Total Interest Revenue	8,655	7,614	(1,041)	-12.0%			
10	Forecasted Total Interest Expenses	1,819	953	(866)	-47.6%			
11	Forecasted Net Interest Income	6,836	6,661	(175)	-2.6%	-15.0%	12.4%	
12	Forecasted Net Income	1,429	1,254	(175)	-12.2%			

References:

COMPARATIVE ANALYSIS OF RATES-UP SHOCK TO BENCHMARK USING INCOME SIMULATION

SHOCK RATE: 300 BP
Shock Criteria: Instantaneous and Parallel
Assumptions: See pages 1.6, 1.8

In Thousands of Dollars

	Year One				Year Two				Year Three				Three Years Cumulative			
	Up	Bench mark	Amt at Risk	% At Risk	Up	Bench mark	Amt at Risk	% At Risk	Up	Bench mark	Amt at Risk	% At Risk	Up	Bench mark	Amt at Risk	% At Risk
Forecasted Amounts:																
1 Loan Interest Income	2,594	2,434	160	6.6%	2,939	2,520	419	16.6%	3,275	2,609	666	25.5%	8,808	7,562	1,246	16.5%
2 Investment Interest Income	663	343	320	93.5%	767	363	404	111.1%	828	387	442	114.2%	2,258	1,093	1,166	106.7%
3 Total Interest Income	3,258	2,777	481	17.3%	3,705	2,883	823	28.5%	4,104	2,995	1,108	37.0%	11,066	8,655	2,411	27.9%
4 Interest on Borrowed Funds	0	0	0	0.0%	0	0	0	0.0%	0	0	0	0.0%	0	0	0	0.0%
5 Dividends & Interest Paid	1,494	588	906	153.9%	1,901	606	1,295	213.7%	2,046	625	1,421	227.6%	5,441	1,819	3,622	199.1%
6 Total Interest/Cost of Funds	1,494	588	906	153.9%	1,901	606	1,295	213.7%	2,046	625	1,421	227.6%	5,441	1,819	3,622	199.1%
7 Forecasted Net Interest Income	1,764	2,188	(425)	-19.4%	1,804	2,277	(473)	-20.8%	2,058	2,371	(313)	-13.2%	5,625	6,836	(1,211)	-17.7%
8 Loan origination fees	0	0	0		0	0	0		0	0	0		0	0	0	
9 Other fees	304	304	0		314	314	0		323	323	0		941	941	0	
10 Misc. income	24	24	0		25	25	0		26	26	0		75	75	0	
11 Total Fees & Misc. Income	329	329	0		339	339	0		349	349	0		1,016	1,016	0	
12 Total Margin	2,092	2,517	(425)	-16.9%	2,142	2,615	(473)	-18.1%	2,407	2,720	(313)	-11.5%	6,641	7,852	(1,211)	-15.4%
13 Operating Expenses	2,077	2,077	0		2,140	2,140	0		2,205	2,205	0		6,423	6,423	0	
14 Forecasted Net Income	15	440	(425)	-96.6%	2	475	(473)	-99.5%	201	515	(313)	-60.9%	219	1,429	(1,211)	-84.7%

OPERATIONAL CONSIDERATIONS*

Maximum Net Interest Income at Risk Per Guidelines		N/A		N/A		N/A	-15%
Forecasted Net Interest Income		-19%		-21%		-13%	-18%
Variance**		N/A		N/A		N/A	-3%
Forecasted Net Income		-97%		-100%		-61%	-85%

* Limits for interim years are optional

** Positive variances are favorable. Negative variances are unfavorable.

COMPARATIVE ANALYSIS OF RATES-DOWN SHOCK TO BENCHMARK USING INCOME SIMULATION

SHOCK RATE: 100 BP
Shock Criteria: Instantaneous and Parallel
Assumptions: See pages 1.6, 1.8

In Thousands of Dollars

	Year One				Year Two				Year Three				Three Years Cumulative			
	Down	Banch mark	Amt at Risk	% At Risk	Down	Banch mark	Amt at Risk	% At Risk	Down	Banch mark	Amt at Risk	% At Risk	Down	Banch mark	Amt at Risk	% At Risk
Forecasted Amounts:																
1 Loan Interest Income	2,330	2,434	(104)	-4.3%	2,266	2,520	(254)	-10.1%	2,305	2,609	(303)	-11.6%	6,901	7,562	(661)	-8.7%
2 Investment Interest Income	261	343	(82)	-24.0%	227	363	(136)	-37.5%	225	387	(162)	-41.8%	712	1,093	(380)	-34.8%
3 Total Interest Income	2,591	2,777	(186)	-6.7%	2,492	2,883	(390)	-13.5%	2,530	2,995	(465)	-15.5%	7,614	8,655	(1,041)	-12.0%
4 Interest on Borrowed Funds	0	0	0	0.0%	0	0	0	0.0%	0	0	0	0.0%	0	0	0	0.0%
5 Dividends & Interest Paid	394	588	(194)	-33.0%	287	606	(320)	-52.7%	272	625	(352)	-56.4%	953	1,819	(866)	-47.6%
6 Total Interest/Cost of Funds	394	588	(194)	-33.0%	287	606	(320)	-52.7%	272	625	(352)	-56.4%	953	1,819	(866)	-47.6%
7 Forecasted Net Interest Income	2,197	2,188	8	0.4%	2,206	2,277	(71)	-3.1%	2,258	2,371	(113)	-4.8%	6,661	6,836	(175)	-2.6%
8 Loan origination fees	0	0	0		0	0	0		0	0	0		0	0	0	
9 Other fees	304	304	0		314	314	0		323	323	0		941	941	0	
10 Misc. income	24	24	0		25	25	0		26	26	0		75	75	0	
11 Total Fees & Misc. Income	329	329	0		339	339	0		349	349	0		1,016	1,016	0	
12 Total Margin	2,525	2,517	8	0.3%	2,544	2,615	(71)	-2.7%	2,607	2,720	(113)	-4.1%	7,677	7,852	(175)	-2.2%
13 Operating Expenses	2,077	2,077	0		2,140	2,140	0		2,205	2,205	0		6,423	6,423	0	
14 Forecasted Net Income	448	440	8	1.9%	404	475	(71)	-14.9%	402	515	(113)	-21.9%	1,254	1,429	(175)	-12.2%

OPERATIONAL CONSIDERATIONS*

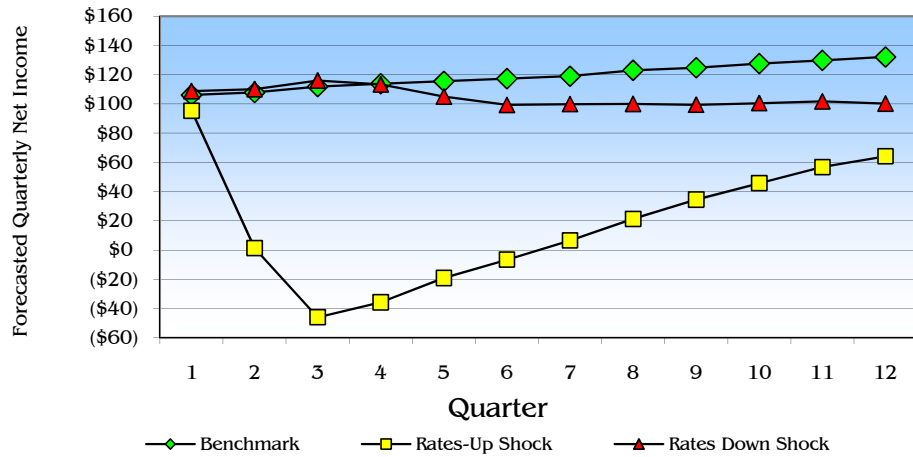
Maximum Net Interest Income at Risk Per Guidelines		N/A		N/A		N/A	-15%
Forecasted Net Interest Income		0%		-3%		-5%	-3%
Variance**		N/A		N/A		N/A	12%
Forecasted Net Income		2%		-15%		-22%	-12%

* Limits for interim years are optional

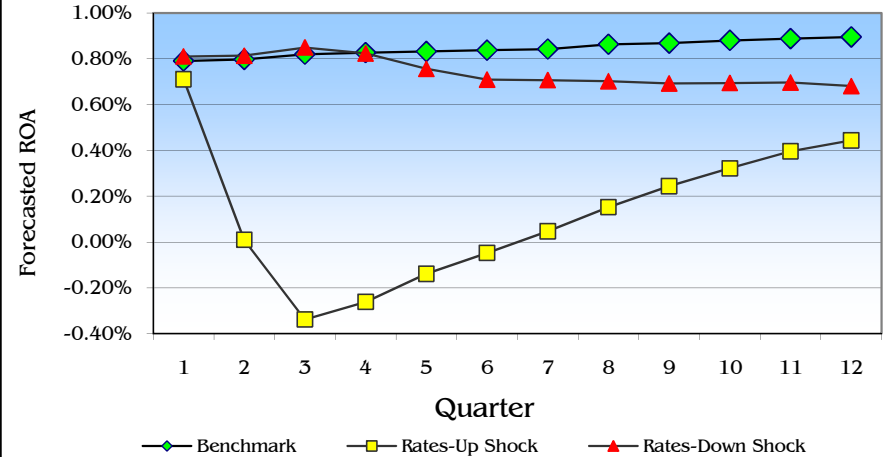
** Positive variances are favorable. Negative variances are unfavorable.

THREE SCENARIOS PRESENTED IN GRAPHIC COMPARATIVE ANALYSIS OF INCOME SIMULATIONS

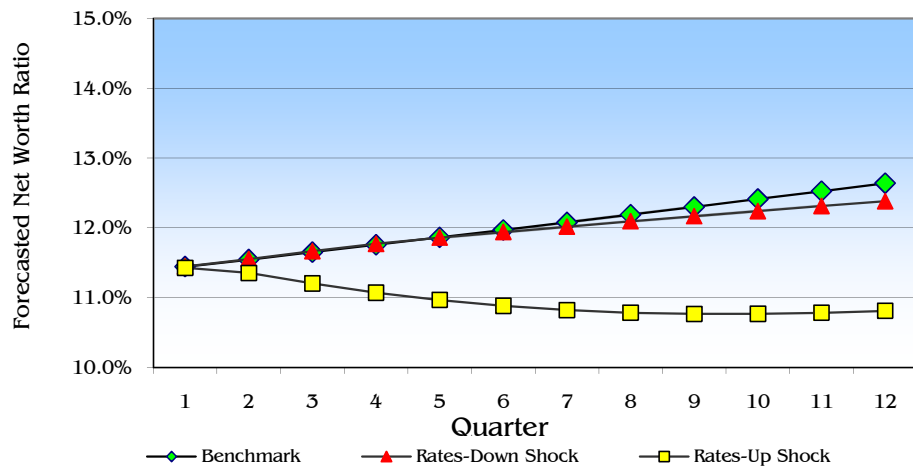
FORECASTED QUARTERLY NET INCOME



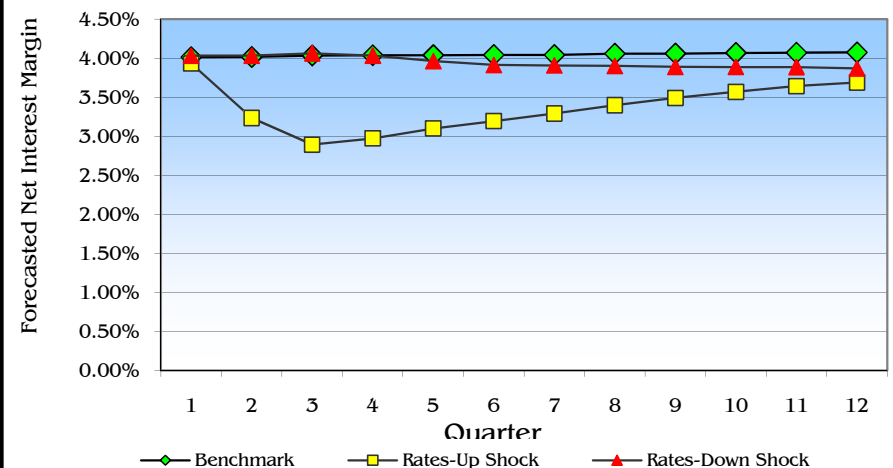
FORECASTED ROA



FORECASTED NET WORTH RATIO (Capital)

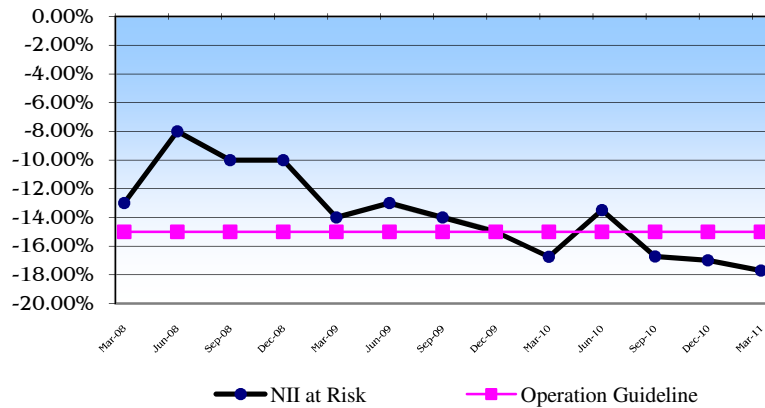


FORECASTED NET INTEREST MARGIN

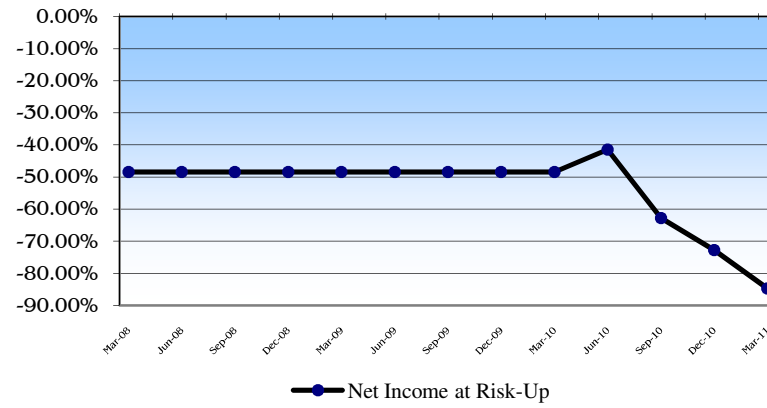


FORECASTED INCOME SIMULATION HISTORICAL ANALYSIS

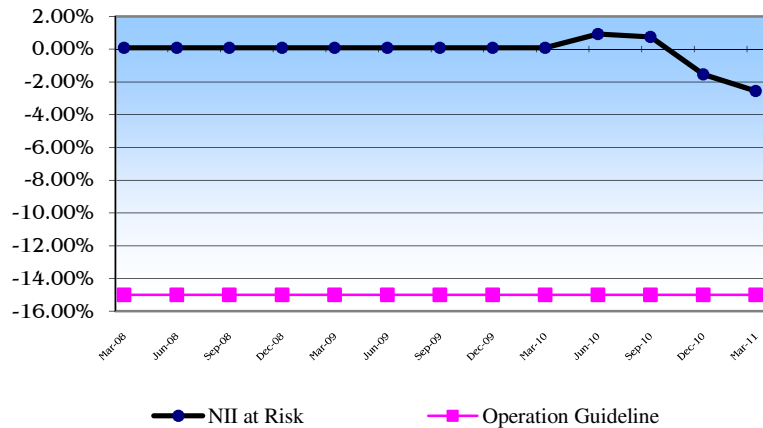
**Net Interest Income At Risk; Historical
3-Year Cumulative Rates-Up Shock Results**



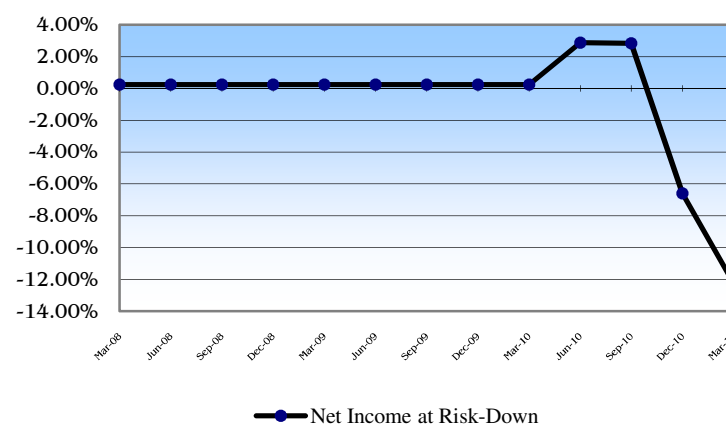
**Net Income At Risk; Historical
3-Year Cumulative Rates-Up Shock Results**



**Net Interest Income At Risk; Historical
3-Year Cumulative Rates-Down Shock Results**



**Net Income At Risk; Historical
3-Year Cumulative Rates-Down Shock Results**



*Implemented 200 BP shock from 100 BP 12/06
Returned to 100 BP on 03/08*

REPAYMENT VELOCITY ASSUMPTIONS FOR ASSETS USED IN THE FORECASTED INCOME SIMULATION

	Balance in Thousands	% of Total Assets	Repayment Velocity In Months			Repricing Criteria
			Down Rate Shock 100 BP	Benchmark	Up Rate Shock 300 BP	
00 Used auto/truck loans	15,422	29.0%	18	21	33	Up to 60 months fixed rate
05 New auto/truck loans	1,443	2.7%	21	24	36	Up to 72 months fixed rate
10 Unsecured/signature loans	2	0.0%	3	6	8	Up to 12 months fixed rate
15 Other misc rec vehicles	1,393	2.6%	27	33	42	Up to 120 months fixed rate
17 Participation loans - RE	100	0.2%	36	42	84	Up to 180 months fixed rate
18 Business loan under \$50K - equip/veh	96	0.2%	18	21	27	Up to 36 months fixed rate
19 Business loan over \$50K - equip/veh	81	0.2%	27	33	42	Up to 60 months fixed rate
20 Business loan under \$50K - real estate	76	0.1%	36	42	84	Up to 180 months fixed rate
21 Business loan over \$50K - real estate	1,210	2.3%	36	42	84	Up to 180 months fixed rate
22 MBL participation over \$50K - real estate	1,980	3.7%	15	18	24	Variable rate - can adjust every 3 years
23 Business loan under \$50K - rental property	62	0.1%	36	42	84	Up to 180 months fixed rate
24 Business loan over \$50K - rental property	315	0.6%	36	42	84	Up to 180 months fixed rate
35 1st mortgage	3,432	6.4%	36	42	84	Up to 180 months fixed rate
36 2nd mortgage	2,005	3.8%	24	36	60	Up to 180 months fixed rate
38 Manufactured homes without land	481	0.9%	24	36	42	Up to 180 months fixed rate
39 Lot and acreage	26	0.0%	36	48	84	Up to 120 months fixed rate
90 Fully certificate secured loans	186	0.3%	15	21	36	Up to 60 months fixed rate
94 Fully share secured loans	66	0.1%	15	21	24	Up to 60 months fixed rate
	0	0.0%	0	0	0	
Allowance for loan losses	(159)	-0.3%	0	0	0	
Net Loans	28,217	53.0%	22	27	45	Weighted Average
Daily accounts	3,770	7.1%	1	1	1	Adjusts daily
Federal Reserve Bank	5,094	9.6%	1	1	1	Adjusts daily
Investment CDs - non callable	3,984	7.5%	19	19	19	Defined by maturity date
Investment CDs - callable	0	0.0%	0	0	0	
Investment CDs - step/callable	0	0.0%	0	0	0	
Securities - non callable	602	1.1%	46	46	46	Defined by maturity date
Securities - callable	2,500	4.7%	9	75	75	Defined by maturity date
Securities - step/callable	3,750	7.0%	5	77	77	Defined by maturity date
Securities - variable	539	1.0%	1	1	1	Adjust monthly
NY Life annuities	1,128	2.1%	16	16	16	Defined by maturity date
	0	0.0%	0	0	0	
Membership shares	0	0.0%	0	0	0	
Total Investments	21,367	40.2%				
Cash on hand & bank	429	0.8%				
Other assets	3,198	6.0%				
Total other assets	3,627	6.8%				
Total Assets	53,211	100.0%				

LOAN REPAYMENT SPEEDS VALIDATION AND DOCUMENTATION

LOAN REPAYMENT SPEEDS

The repayment speeds are estimated based on the credit union's actual loan portfolio turnover history combined with additional factors. Loan terms, interest rate repricing options, promotions or changes in the lending policies of the credit union, seasoned loan type or new loan types, combined with additional information gathered from the management of the credit union that may influence the repayment speed assumptions. The model assumes that the loan mix will remain the same for future periods, as loans are repaid the funds will be loaned back out in the same type of loan at current interest rates.

Industry averages, especially in the area of fixed rate long term mortgages will also be considered in the repayment and repricing assumptions. In a downward interest rate shock where rates decline by 3% or more, it can be assumed that all borrowers will refinance within 12 months to take advantage of the lower rate. Down shock scenarios of less than 3% will have the repayment speeds reduced but may not be as dramatic as the 3% down shock. Long term, fixed rate loans may be more interest rate sensitive and reprice faster in a down rate than traditional consumer loans, signature or small balance revolving credit loans.

The repayment speeds will apply to fixed rate loans only. Repricing speed for adjustable rate loans are based on the factor attributable to each group, such as interest rate caps, floor, interval limitations and the index which the loans are tied to.

Once the repayment estimates have been established for each loan type, an overall weighted average repayment speed is calculated and compared with the credit union's actual 12 month historical turnover average. The credit union's historical information is presented on page 4.1. The historical trend is helpful in estimating current repayment speeds and repayment speeds for up rate and down rate shocks if the interest environment had changed significantly during the time period of the historical data.

The following is a detail of the weighted average prepayment speeds for each interest rate scenario as well as the credit union's actual 12 month historical average:

Weighted Average Repayment Velocities - Reference page 1.6

Months	Rates- Down	Benchmark	Rates-up
	22	27	45

12 Month Historical Turnover Average **25** *

**This calculation is an average of the last 12 months of the data presented on page 4.1*

REPRICING ASSUMPTIONS FOR SHARES & LIABILITIES USED IN THE FORECASTED INCOME SIMULATION

Liability & Share Classification	Balance in Thousands	% to Total Assets	Repricing Velocity in Months			Rate Sensitivity	Commentary
			Down Rate Shock 100 BP	Benchmark	Up Rate Shock 300 BP		
Notes payable	0	0.0%	1	1	1	Adjusts daily	
Liabilities	61	0.1%					
Shares less than \$25,000	7,948	14.9%	1	36	36	Core shares-low by definition	
Shares greater than \$25,000	6,687	12.6%	1	12	12	Moderate by analysis/definition	
Share drafts	1,980	3.7%	0	0	0	Not rate sensitive	
IRAs	134	0.3%	1	36	36	Low by definition	
Member certificates	30,365	57.1%	12	12	9	Defined by maturity date	
	0	0.0%	0	0	0		
	0	0.0%	0	0	0		
	0	0.0%	0	0	0		
	0	0.0%	0	0	0		
	0	0.0%	0	0	0		
	0	0.0%	0	0	0		
	0	0.0%	0	0	0		
	0	0.0%	0	0	0		
Total Shares & Deposits	47,114	88.5%					
Owner's Equity (Capital)	6,036	11.3%					
Total Liabilities & Capital	53,211	100.0%					

Assumption:

In the down rate income simulation model it will be assumed that the board will act in the best interest of the credit union and lower dividend rates immediately.

SHARE REPRICING SPEEDS VALIDATION AND DOCUMENTATION

SHARE REPRICING SPEEDS

Shares are classified into groups with similar interest rate characteristics and are grouped by purpose of savings account, tiered rate structures, withdrawal restrictions, life saving options, tax implications associated with a withdrawal, etc. The repricing speeds are an attempt to estimate the credit union's response to the changing interest rate environment and how quickly they will increase or decrease dividend and interest rates.

Regular shares may be classified into rate sensitive and non rate sensitive groups to classify a portion of the regular shares as core shares that will not be treated with the same level of interest rate sensitivity as other shares in the income simulations. Non rate sensitive amounts may be determined by balance, tier structures or other information provided by credit union management. The credit union may not currently have a tiered pricing structure in place at the time of the analysis, but it will be assumed that in a instantaneous and parallel up rate shock the credit union can and will implement a dividend structure that will preserve share balances as well as minimize cost of funds.

In an instantaneous and parallel down rate shock scenario it will be assumed the board of directors will act in the best interest of the credit union and lower dividend rates immediately on all deposits that are not time certificates.

The repricing assumptions and descriptions of the share types are detailed on pages 1.6 - *Repricing Assumptions* and 1.8 - *Share and Dividend Rate Sensitivity Analysis*.

The model assumes dividends will be reinvested and the credit union's shares and deposits will grow at a rate of 3% annually. Growth assumptions are limited in order to focus on changes caused by interest rate fluctuations.

Operating expense variables are also held constant in the income simulation and the projected increases in operating expenses are limited to 3% annually.

INTEREST RATE ASSUMPTIONS—RATES-UP SHOCK

	Rate Change		Effective Rate													
	500	BP	Balance 03/31/11	Current Yield	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 5	Qtr 6	Qtr 7	Qtr 8	Qtr 9	Qtr 10	Qtr 11	Qtr 12
00 Used auto/truck loans			15,422	9.12%	9.39%	9.67%	9.94%	10.21%	10.48%	10.76%	11.03%	11.30%	11.58%	11.85%	12.12%	12.12%
05 New auto/truck loans			1,443	7.67%	7.92%	8.17%	8.42%	8.67%	8.92%	9.17%	9.42%	9.67%	9.92%	10.17%	10.42%	10.67%
10 Unsecured/signature loans			2	11.86%	12.98%	14.11%	14.86%	14.86%	14.86%	14.86%	14.86%	14.86%	14.86%	14.86%	14.86%	14.86%
15 Other misc rec vehicles			1,393	9.01%	9.22%	9.44%	9.65%	9.87%	10.08%	10.30%	10.51%	10.72%	10.94%	11.15%	11.37%	11.58%
17 Participation loans - RE			100	5.50%	5.61%	5.71%	5.82%	5.93%	6.04%	6.14%	6.25%	6.36%	6.46%	6.57%	6.68%	6.79%
18 Business loan under \$50K - equip/veh			96	9.11%	9.44%	9.78%	10.11%	10.44%	10.78%	11.11%	11.44%	11.78%	12.11%	12.11%	12.11%	12.11%
19 Business loan over \$50K - equip/veh			81	7.46%	7.67%	7.89%	8.10%	8.31%	8.53%	8.74%	8.96%	9.17%	9.39%	9.60%	9.81%	10.03%
20 Business loan under \$50K - real estate			76	7.13%	7.23%	7.34%	7.45%	7.55%	7.66%	7.77%	7.88%	7.98%	8.09%	8.20%	8.30%	8.41%
21 Business loan over \$50K - real estate			1,210	7.23%	7.33%	7.44%	7.55%	7.65%	7.76%	7.87%	7.98%	8.08%	8.19%	8.30%	8.40%	8.51%
22 MBL participation over \$50K - real estate			1,980	5.88%	6.25%	6.63%	7.00%	7.38%	7.75%	8.13%	8.50%	8.88%	8.88%	8.88%	8.88%	8.88%
23 Business loan under \$50K - rental property			62	7.63%	7.74%	7.85%	7.95%	8.06%	8.17%	8.28%	8.38%	8.49%	8.60%	8.70%	8.81%	8.92%
24 Business loan over \$50K - rental property			315	7.16%	7.27%	7.37%	7.48%	7.59%	7.69%	7.80%	7.91%	8.02%	8.12%	8.23%	8.34%	8.44%
35 1st mortgage			3,432	7.56%	7.67%	7.77%	7.88%	7.99%	8.10%	8.20%	8.31%	8.42%	8.52%	8.63%	8.74%	8.85%
36 2nd mortgage			2,005	8.87%	9.02%	9.17%	9.32%	9.47%	9.62%	9.77%	9.92%	10.07%	10.22%	10.37%	10.52%	10.67%
38 Manufactured homes without land			481	9.76%	9.98%	10.19%	10.40%	10.62%	10.83%	11.05%	11.26%	11.48%	11.69%	11.90%	12.12%	12.33%
39 Lot and acreage			26	7.35%	7.46%	7.56%	7.67%	7.78%	7.89%	7.99%	8.10%	8.21%	8.31%	8.42%	8.53%	8.64%
90 Fully certificate secured loans			186	6.75%	7.00%	7.25%	7.50%	7.75%	8.00%	8.25%	8.50%	8.75%	9.00%	9.25%	9.50%	9.75%
94 Fully share secured loans			66	5.90%	6.27%	6.65%	7.02%	7.40%	7.77%	8.15%	8.52%	8.90%	8.90%	8.90%	8.90%	8.90%
			0	0.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Allowance for loan losses			-159	0.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Yield on Loans *			28,217	8.51%	8.73%	8.97%	9.21%	9.45%	9.68%	9.92%	10.16%	10.39%	10.60%	10.81%	11.02%	11.08%
Daily accounts			3,770	0.04%	3.04%	3.04%	3.04%	3.04%	3.04%	3.04%	3.04%	3.04%	3.04%	3.04%	3.04%	3.04%
Federal Reserve Bank			5,094	0.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%
Investment CDs - non callable			3,984	2.78%	3.01%	3.01%	3.01%	4.09%	4.35%	4.43%	4.61%	4.70%	5.00%	5.00%	5.00%	5.69%
Investment CDs - callable			0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Investment CDs - step/callable			0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Securities - non callable			602	2.66%	2.66%	2.66%	2.66%	2.66%	3.91%	3.91%	3.91%	3.91%	3.91%	3.91%	3.91%	3.91%
Securities - callable			2,500	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%	2.64%
Securities - step/callable			3,750	2.11%	2.11%	2.13%	2.40%	2.43%	2.43%	2.45%	2.45%	2.68%	2.68%	2.78%	2.81%	2.85%
Securities - variable			539	1.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%	4.10%
NY Life annuities			1,128	3.56%	4.11%	4.66%	5.20%	5.75%	6.30%	6.56%	6.56%	6.56%	6.56%	6.56%	6.56%	6.56%
			0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Membership shares			0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Yield on Investments *			21,367	1.56%	2.95%	2.98%	3.06%	3.29%	3.40%	3.44%	3.47%	3.53%	3.58%	3.60%	3.61%	3.74%
Notes payable			0	0.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Liabilities			61	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Shares less than \$25,000			7,948	0.30%	0.55%	0.80%	1.05%	1.30%	1.55%	1.80%	2.05%	2.30%	2.55%	2.80%	3.05%	3.30%
Shares greater than \$25,000			6,687	0.30%	1.05%	1.80%	2.55%	3.30%	3.30%	3.30%	3.30%	3.30%	3.30%	3.30%	3.30%	3.30%
Share drafts			1,980	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
IRAs			134	0.30%	0.55%	0.80%	1.05%	1.30%	1.55%	1.80%	2.05%	2.30%	2.55%	2.80%	3.05%	3.30%
Member certificates			30,365	1.77%	2.86%	4.12%	4.77%	4.77%	4.77%	4.77%	4.77%	4.77%	4.77%	4.77%	4.77%	4.77%
			0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
			0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
			0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
			0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
			0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
			0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
			0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
			0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Net Worth (Capital)			6,036													
Cost of Funds *			53,211	1.23%	1.85%	2.70%	3.20%	3.77%	3.81%	3.85%	3.89%	3.94%	3.98%	4.02%	4.07%	4.11%

* Weighted Average

INTEREST RATE ASSUMPTIONS—RATES-DOWN SHOCK

Rate Change	-100 BP		Effective Rate											
	Balance 03/31/11	Current Yield	Qtrr 1	Qtrr 2	Qtrr 3	Qtrr 4	Qtrr 5	Qtrr 6	Qtrr 7	Qtrr 8	Qtrr 9	Qtrr 10	Qtrr 11	Qtrr 12
00 Used auto/truck loans	15,422	9.12%	8.95%	8.79%	8.62%	8.45%	8.29%	8.12%	8.12%	8.12%	8.12%	8.12%	8.12%	8.12%
05 New auto/truck loans	1,443	7.67%	7.53%	7.38%	7.24%	7.10%	6.96%	6.81%	6.67%	6.67%	6.67%	6.67%	6.67%	6.67%
10 Unsecured/signature loans	2	11.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%	10.86%
15 Other misc rec vehicles	1,393	9.01%	8.90%	8.79%	8.68%	8.57%	8.45%	8.34%	8.23%	8.12%	8.01%	8.01%	8.01%	8.01%
17 Participation loans - RE	100	5.50%	5.42%	5.33%	5.25%	5.17%	5.08%	5.00%	4.92%	4.83%	4.75%	4.67%	4.58%	4.50%
18 Business loan under \$50K - equip/veh	96	9.11%	8.94%	8.78%	8.61%	8.44%	8.28%	8.11%	8.11%	8.11%	8.11%	8.11%	8.11%	8.11%
19 Business loan over \$50K - equip/veh	81	7.46%	7.35%	7.23%	7.12%	7.01%	6.90%	6.79%	6.68%	6.57%	6.46%	6.46%	6.46%	6.46%
20 Business loan under \$50K - real estate	76	7.13%	7.04%	6.96%	6.88%	6.79%	6.71%	6.63%	6.54%	6.46%	6.38%	6.29%	6.21%	6.13%
21 Business loan over \$50K - real estate	1,210	7.23%	7.14%	7.06%	6.98%	6.89%	6.81%	6.73%	6.64%	6.56%	6.48%	6.39%	6.31%	6.23%
22 MBL participation over \$50K - real estate	1,980	5.88%	5.68%	5.48%	5.28%	5.08%	4.88%	4.88%	4.88%	4.88%	4.88%	4.88%	4.88%	4.88%
23 Business loan under \$50K - rental property	62	7.63%	7.55%	7.47%	7.38%	7.30%	7.22%	7.13%	7.05%	6.97%	6.88%	6.80%	6.72%	6.63%
24 Business loan over \$50K - rental property	315	7.16%	7.07%	6.99%	6.91%	6.82%	6.74%	6.66%	6.57%	6.49%	6.41%	6.32%	6.24%	6.16%
35 1st mortgage	3,432	7.56%	7.48%	7.39%	7.31%	7.23%	7.14%	7.06%	6.98%	6.89%	6.81%	6.73%	6.64%	6.56%
36 2nd mortgage	2,005	8.87%	8.75%	8.62%	8.50%	8.37%	8.25%	8.12%	8.00%	7.87%	7.87%	7.87%	7.87%	7.87%
38 Manufactured homes without land	481	9.76%	9.64%	9.51%	9.39%	9.26%	9.14%	9.01%	8.89%	8.76%	8.76%	8.76%	8.76%	8.76%
39 Lot and acreage	26	7.35%	7.27%	7.18%	7.10%	7.02%	6.93%	6.85%	6.77%	6.68%	6.60%	6.52%	6.43%	6.35%
90 Fully certificate secured loans	186	6.75%	6.55%	6.35%	6.15%	5.95%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%	5.75%
94 Fully share secured loans	66	5.90%	5.70%	5.50%	5.30%	5.10%	4.90%	4.90%	4.90%	4.90%	4.90%	4.90%	4.90%	4.90%
	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Allowance for loan losses	-159	0.00%	-1.00%	-1.00%	-1.00%	-1.00%	-1.00%	-1.00%	-1.00%	-1.00%	-1.00%	-1.00%	-1.00%	-1.00%
Yield on Loans *	28,217	8.51%	8.37%	8.23%	8.08%	7.93%	7.78%	7.65%	7.61%	7.58%	7.56%	7.55%	7.53%	7.51%
Daily accounts	3,770	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Federal Reserve Bank	5,094	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Investment CDs - non callable	3,984	2.78%	2.71%	2.71%	2.71%	2.35%	2.26%	2.24%	2.17%	2.14%	2.04%	2.04%	2.04%	1.82%
Investment CDs - callable	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Investment CDs - step/callable	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Securities - non callable	602	2.66%	2.66%	2.66%	2.66%	2.66%	2.24%	2.24%	2.24%	2.24%	2.24%	2.24%	2.24%	2.24%
Securities - callable	2,500	2.64%	2.04%	2.04%	2.04%	1.74%	1.74%	1.74%	1.74%	1.74%	1.74%	1.74%	1.74%	1.74%
Securities - step/callable	3,750	2.11%	1.98%	1.31%	1.18%	1.11%	1.11%	1.11%	1.11%	1.11%	1.11%	1.11%	1.11%	1.11%
Securities - variable	539	1.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
NY Life annuities	1,128	3.56%	3.38%	3.20%	3.01%	2.83%	2.65%	2.56%	2.56%	2.56%	2.56%	2.56%	2.56%	2.56%
	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Membership shares	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Yield on Investments *	21,367	1.56%	1.35%	1.22%	1.19%	1.06%	1.03%	1.02%	1.01%	1.00%	0.98%	0.98%	0.98%	0.94%
Notes payable	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Liabilities	61	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Shares less than \$25,000	7,948	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Shares greater than \$25,000	6,687	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Share drafts	1,980	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
IRAs	134	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Member certificates	30,365	1.77%	1.60%	1.38%	1.16%	0.99%	0.96%	0.92%	0.88%	0.86%	0.85%	0.84%	0.83%	0.82%
	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Net Worth (Capital)	6,036													
Cost of Funds *	53,211	1.23%	0.91%	0.79%	0.66%	0.57%	0.54%	0.52%	0.50%	0.49%	0.48%	0.48%	0.47%	0.46%

* Weighted Average



SECTION 2

NET ECONOMIC VALUE (NEV)/ MARKET VALUE ANALYSIS

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NET ECONOMIC VALUE/MARKET VALUE SUMMARY

Rates-Up Shock									
	Current Balance Sheet	Value at current market rates	Dollar amount at Risk	Rates-Up Shock 3.00%	Dollar amount at Risk	Total Dollars At Risk	Total Percent at Risk	Operational Guideline	Variance from Guideline
1	Net Loans	28,217	29,314	1097	28,402	(912)	185		
2	Total Investments	21,367	21,272	(95)	20,558	(713)	(809)		
3	All other assets	3,627	3,627	0	3,627	0	0		
4	Total Assets	53,211	54,212	1001	52,587	(1,625)	(624)	-1.2%	
5	Borrowed funds	0	0	(0)	0	0	(0)		
6	All other liabilities	61	61	0	61	0	0		
7	Total Liabilities & Deposits	47,175	47,328	153	47,291	(36)	116		
8	Net Worth at Risk	6,036	6,885	849	5,296	(1,589)	(740)	-12.3%	-20.0%
9	Total Liab & Equity	53,211	54,212	1001	52,587	(1,625)	(624)	-1.2%	
NET WORTH ANALYSIS UP RATE SHOCK									
								Variance	
10	Net Worth (Capital) Ratio	11.3%	Market Risk Adjusted Net Worth Ratio		10.0%	Minimum Capital Guideline		7.0%	3.0%
Rates-Down Shock									
	Current Balance Sheet	Value at current market rates	Dollar amount at Risk	Rates-Down Shock 1.00%	Dollar amount at Risk	Total Dollars At Risk	Total Percent at Risk	Operational Guideline	Variance from Guideline
11	Net Loans	28,217	29,314	1097	29,419	106	1,202		
12	Total Investments	21,367	21,272	(95)	21,491	219	124		
13	All other assets	3,627	3,627	0	3,627	0	0		
14	Total Assets	53,211	54,212	1001	54,537	325	1,326	2.5%	
15	Borrowed funds	0	0	(0)	0	0	(0)		
16	All other liabilities	61	61	0	61	0	0		
17	Total Liabilities & Deposits	47,175	47,328	153	47,328	0	153		
18	Net Worth at Risk	6,036	6,885	849	7,209	325	1,173	19.4%	-20.0%
19	Total Liab & Equity	53,211	54,212	1001	54,537	325	1,326	2.5%	
NET WORTH ANALYSIS DOWN RATE SHOCK									
								Variance	
20	Net Worth (Capital) Ratio	11.3%	Market Risk Adjusted Net Worth Ratio		13.5%	Minimum Capital Guideline		7.0%	6.5%

NET ECONOMIC VALUE RATES-DOWN ANALYSIS

	Balance 03/31/11	Current Portfolio Yield 03/31/11	Current Market Yield 03/31/11	Current Market Value 03/31/11	\$ Change	RATES-DOWN SHOCK NET ECONOMIC VALUE CALCULATION						
						1.00% Rate Change		\$ Change	Total \$ change	Total % change		
						Shocked Rate	Wgt Mat or Decay				PMT	NEV
00 Used auto/truck loans	15,422	9.12%	4.22%	16,113	691	3.22%	18	920	16,145	31	723	4.69%
05 New auto/truck loans	1,443	7.67%	4.10%	1,496	53	3.10%	21	74	1,504	7	61	4.19%
10 Unsecured/signature loans	2	11.86%	10.46%	2	0	9.46%	3	1	2	(0)	0	0.40%
15 Other misc rec vehicles	1,393	9.01%	6.43%	1,443	50	5.43%	27	57	1,450	8	57	4.13%
17 Participation loans - RE	100	5.50%	5.25%	100	0	4.25%	36	3	102	1	2	1.89%
18 Business loan under \$50K - equip/veh	96	9.11%	9.25%	96	(0)	8.25%	18	6	97	1	1	0.66%
19 Business loan over \$50K - equip/veh	81	7.46%	6.25%	82	1	5.25%	27	3	83	1	2	2.53%
20 Business loan under \$50K - real estate	76	7.13%	7.25%	76	(0)	6.25%	36	2	77	1	1	1.31%
21 Business loan over \$50K - real estate	1,210	7.23%	7.25%	1,209	(1)	6.25%	36	37	1,228	18	18	1.46%
22 MBL participation over \$50K - real estate	1,980	5.88%	7.25%	1,959	(21)	6.25%	15	137	1,975	16	(5)	-0.25%
23 Business loan under \$50K - rental property	62	7.63%	7.25%	62	0	6.25%	36	2	63	1	1	2.07%
24 Business loan over \$50K - rental property	315	7.16%	7.25%	315	(0)	6.25%	36	10	319	5	4	1.36%
35 1st mortgage	3,432	7.56%	4.37%	3,626	194	3.37%	36	107	3,654	28	222	6.46%
36 2nd mortgage	2,005	8.87%	5.66%	2,103	98	4.66%	24	91	2,092	(10)	87	4.36%
38 Manufactured homes without land	481	9.76%	6.43%	505	24	5.43%	24	22	503	(3)	22	4.47%
39 Lot and acreage	26	7.35%	6.25%	27	1	5.25%	36	1	27	0	1	3.17%
90 Fully certificate secured loans	186	6.75%	3.81%	191	5	2.81%	15	13	191	(0)	5	2.63%
94 Fully share secured loans	66	5.90%	3.81%	67	1	2.81%	15	5	67	0	1	2.05%
Allowance for loan losses	(159)	8.51%	0.00%	(159)	0	0.00%	0	0	(159)	0	0	0.00%
Net loans	28,217			29,314	1097				29,419	106	1202	4.3%
Daily accounts	3,770	0.04%	0.04%	3,770	0	0.00%	1	3,770	3,770	0	0	0.00%
Federal Reserve Bank	5,094	0.25%	0.25%	5,094	0	0.00%	1	5,095	5,095	1	1	0.02%
Investment CDs - non callable	3,984	2.78%	1.00%	4,044	60	0.00%	19	211	4,078	34	94	2.37%
Investment CDs - callable	0	0.00%	0.00%	0	0	0.00%	0	0	0	0	0	0.00%
Investment CDs - step/callable	0	0.00%	0.00%	0	0	0.00%	0	0	0	0	0	0.00%
Securities - non callable	602	2.66%	2.51%	604	2	1.51%	46	14	616	12	14	2.27%
Securities - callable	2,500	2.64%	2.93%	2,478	(22)	1.93%	9	290	2,507	29	7	0.29%
Securities - step/callable	3,750	2.11%	3.29%	3,614	(136)	2.29%	5	771	3,748	134	(2)	-0.04%
Securities - variable	539	1.10%	1.10%	539	0	0.10%	1	539	539	0	0	0.08%
NY Life annuities	1,128	3.56%	3.56%	1,128	0	2.56%	16	70	1,136	8	8	0.72%
Membership shares	0	0.00%	0.00%	0	0	0.00%	0	0	0	0	0	0.00%
Total investments	21,367			21,272	(95)				21,491	219	124	0.6%
Cash on hand & bank	429			429	0				429	0	0	
Other assets	3,198			3,198	0				3,198	0	0	
Total Other Assets	3,627			3,627	0				3,627	0	0	
Total Assets	53,211			54,212	1001				54,537	325	1326	2.5%
Notes payable	0	0.00%	0.00%	0	(0)	0.00%	1	0	0	0	(0)	-100.00%
Liabilities	61	0.00%	0.00%	61	0	0.00%	0	0	61	0	0	0.00%
Shares less than \$25,000	7,948	0.30%	0.15%	7,948	(0)	-0.15%	60	133	7,948	0	(0)	0.00%
Shares greater than \$25,000	6,687	0.30%	0.15%	6,687	(0)	-0.15%	36	187	6,687	0	(0)	0.00%
Share drafts	1,980	0.00%	0.15%	1,975	(5)	0.15%	36	55	1,975	0	(5)	-0.23%
IRAs	134	0.30%	0.15%	134	(0)	-0.15%	12	11	134	0	(0)	-0.18%
Member certificates	30,365	1.77%	0.81%	30,523	158	-0.19%	12	2,555	30,523	0	158	0.52%
	0	0.00%	0.00%	0	0	0.00%	0	0	0	0	0	0.00%
	0	0.00%	0.00%	0	0	0.00%	0	0	0	0	0	0.00%
	0	0.00%	0.00%	0	0	0.00%	0	0	0	0	0	0.00%
	0	0.00%	0.00%	0	0	0.00%	0	0	0	0	0	0.00%
	0	0.00%	0.00%	0	0	0.00%	0	0	0	0	0	0.00%
	0	0.00%	0.00%	0	0	0.00%	0	0	0	0	0	0.00%
	0	0.00%	0.00%	0	0	0.00%	0	0	0	0	0	0.00%
	0	0.00%	0.00%	0	0	0.00%	0	0	0	0	0	0.00%
	0	0.00%	0.00%	0	0	0.00%	0	0	0	0	0	0.00%
	0	0.00%	0.00%	0	0	0.00%	0	0	0	0	0	0.00%
Total Liabilities & Deposits	47,175			47,328	153				47,328	0	153	0.32%
Owner's Equity (Capital)	6,036	0.00%	0.00%	6,885	849	0.00%	0	0	7,209	325	1173	19.4%
Total Liabilities & Capital	53,211			54,212	1001				54,537	325	1326	2.5%

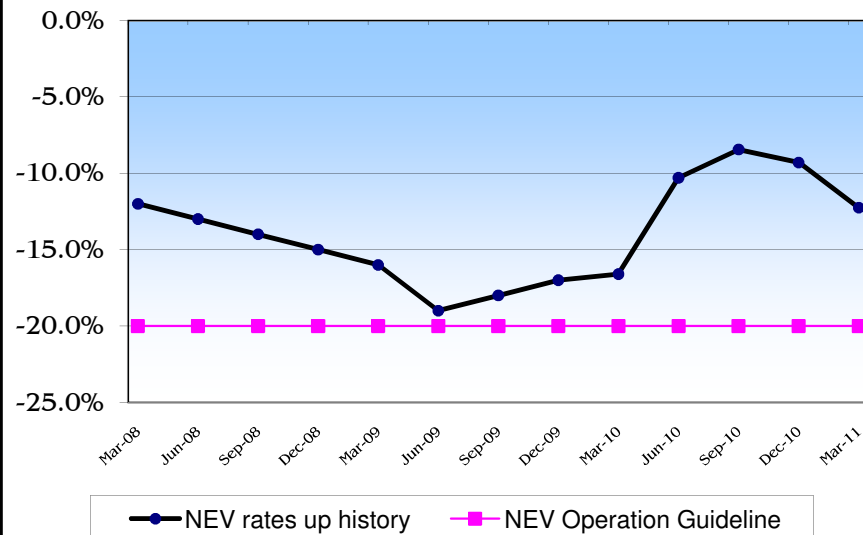
Current Net Worth Ratio 11.3%

Net Worth at Risk in a Rates-Down	1,173
Net Worth at Risk By Percentage	19.4%
Market Risk Adjusted Net Worth Ratio	13.2%

NET ECONOMIC VALUE (NEV) PERCENTAGE OF EQUITY AT RISK - HISTORICAL RESULTS

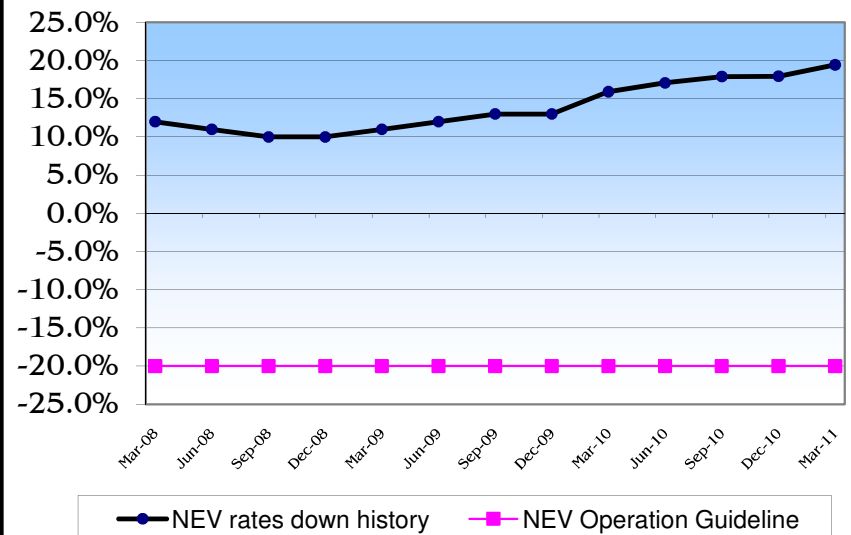
Results From Rates-up Testing

PERCENT OF EQUITY AT RISK RATES-UP SHOCK HISTORY



Results From Rates-down Testing

PERCENT OF EQUITY AT RISK RATES-DOWN SHOCK HISTORY



*Implemented 200 BP shock from 100 BP 12/06
Returned to 100 BP on 3/08*

NET ECONOMIC VALUE (NEV) VALIDATION AND DOCUMENTATION

Net Economic Value - The NEV calculation is a present value calculation designed to measure the long term interest rate risk as it pertains to the credit union's balance sheet. The risk is measured at a point in time taking into consideration anticipated future cash flow. Each item on the balance sheet is valued based on its average yield, term, annuity stream and final principal payment, then valued at current market interest rates and adjusted with a premium or discount. Once the balance sheet values are adjusted to current market rates then the NEV analysis is prepared for an up and down interest rate shock. A market risk adjusted net worth/capital ratio is calculated after all assets and liabilities have been adjusted by the discounts or premiums. The percentage change and the change in the dollar amount of net worth is evaluated to determine overall interest rate risk.

The NEV is a helpful tool used with the income simulation to monitor the credit unions interest rate risk. Income simulation is more accurate for a 12 to 24 month time period. The NEV is a good measurement for periods beyond 2 years.

Loan Maturities for Fixed Rate Loans - The weighted maturity for each loan type is estimated based on loan type and terms, combined with the credit unions loan portfolio turnover history plus additional factors that are described on page 1.7 - *Loan Prepayment Speed Validation and Documentation*. The loan assumptions for the income simulation and the NEV calculation are very similar.

Loan Maturities for Variable Rate Loans - Variable rate loans will be given maturities that match the terms of the loan as they pertain to the interest rate adjustments, including factors such as interest rate caps, floors, and interval limitations.

Non Maturity Share Types - Shares are classified into groups with similar repricing characteristics and are grouped by purpose of savings account, tiered rate structures, withdrawal restrictions, life saving options, tax implications associated with a withdrawal, etc.

Non Maturity Share Decay Analysis/Runoff - The decay analysis/runoff is an estimate based on management input, knowledge of membership, credit union philosophy and industry trends. It is not possible to predict with any degree of certainty what the future balances in non-maturity accounts will be, how long they will remain open, or what future rates will be paid to members on these accounts. The decay analysis is an attempt to estimate future balances and their response to credit union interest rates.

NERA Guidelines - NCUA commissioned a study in 2002 to review technical aspects of non-maturity shares. The study provided recommendations for maturities of credit union shares. NCUA letter no: 03-CU-11 determined that it will not adopt the study's recommendation for safe harbors, however the information contained in the study could provide a starting point for the credit union to understand non maturity shares.

Non Maturity Share Market Rates - The market rate for non maturity shares in the NEV calculation will be the 6 month T-bill. This short term interest rate is widely accepted by the financial community as a benchmark for deposits. This rate also corresponds with other cost of funds the credit union could utilize in the event they were to access additional money, such as Corporate and FHLB borrowings.



SECTION 3

NET WORTH (Capital)

	<u>Page #</u>
NET WORTH MANAGEMENT SUMMARY	3.1
NET WORTH HISTORY	3.2

NET WORTH (Capital) MANAGEMENT SUMMARY *

<u>Regulatory Perspective:</u>	
Based on the NCUA PCA criteria the credit union is considered (<i>Refer to * below</i>):	Well Capitalized
<u>The Credit Union's Policy Perspective:</u>	
The credit union's policy for capitalization is as follows:	
Policy goal or target: Net Worth (Capital) Ratio to be equal to or greater than:	10.0%
Current Net Worth Ratio:**	11.3%
Variance	1.3%
<u>Net Worth Maintenance Perspective:</u>	
In order to maintain the current Net Worth Ratio, based on the credit union's last 12 months assets growth rate, it must earn an ROA level of at least:	1.0%
The credit union's ROA over the last 12 months was:	0.4%
Difference	-0.6%
In order to maintain the current Net Worth Ratio, based on the credit union's current level of earnings, it must limit assets growth to an annual rate of approximately:	3.0%
The credit union's annualized rate of assets growth for the last 12 months is:	8.7%
Difference	-5.6%

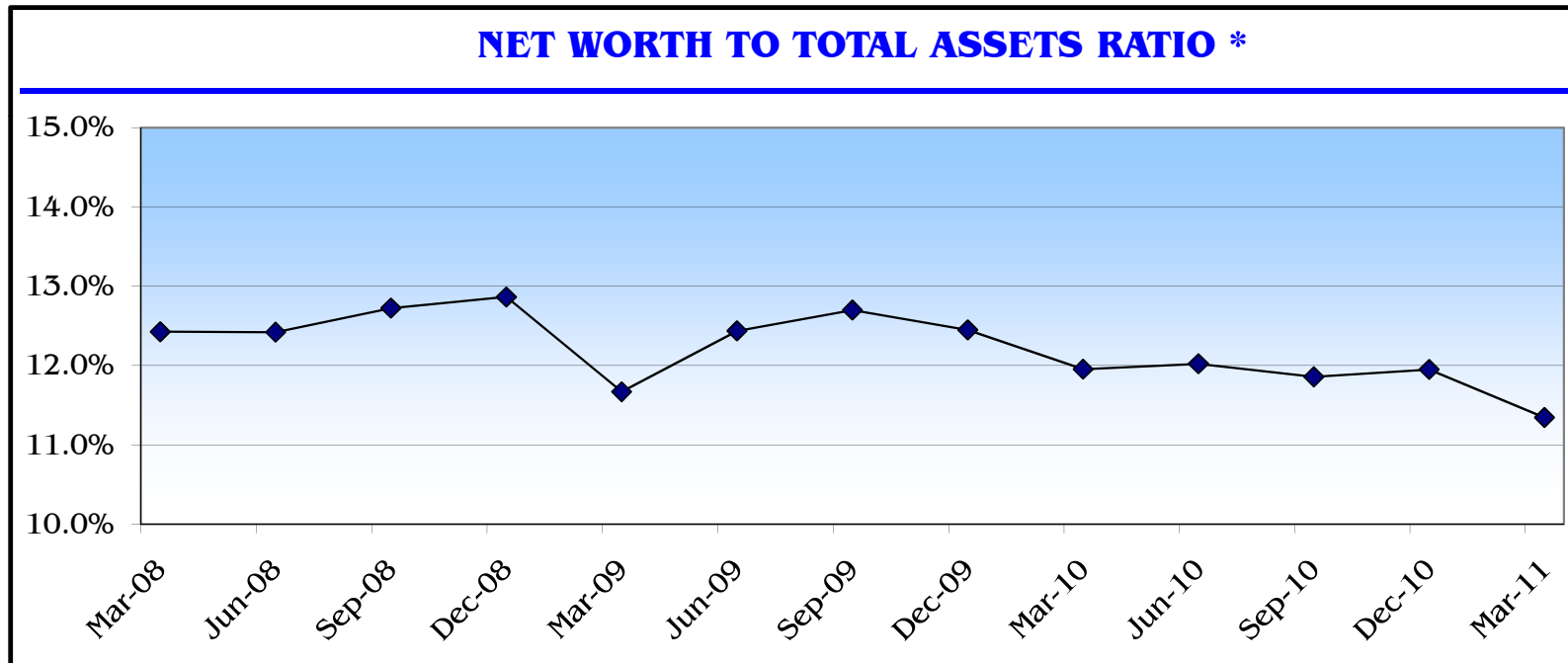
* Based on the NCUA requirement effective for this report date. The NCUA has proposed changes in the net worth classification table. We will advise if congress adopts the recommendations and make the appropriate changes in this report at that time.

** This capital ratio will exclude net pension gain/loss in reserve if applicable.

References:

NET WORTH (Capital) HISTORY

	03/31/08				03/31/09				03/31/10				03/31/11	
	Balance	% of Total	\$ Change	% Chng	Balance	% of Total	\$ Change	% Chng	Balance	% of Total	\$ Change	% Chng	Balance	% of Total
1 Regular reserve	1,105,000	20.7%	0	0.0%	1,105,000	79.2%	0	0.0%	1,105,000	18.9%	0	0.0%	1,105,000	18.3%
2 Retained earnings	4,242,000	79.3%	-34,000	-0.8%	4,208,000	100.0%	539,000	10.1%	4,747,000	81.1%	184,000	3.9%	4,931,000	81.7%
3 Accumulated unrealized gains/losses	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
4 Total reserves (net worth (capital))	5,347,000	100.0%	-34,000	-0.6%	5,313,000	100.0%	539,000	10.1%	5,852,000	100.0%	184,000	3.1%	6,036,000	100.0%
5 Net Worth (Capital) Ratio	12.4%	*			11.7%	*			12.0%	*			11.3%	*



* For this analysis the Net Worth to Total Assets Ratio is calculated using the total asset at the end of each period. It also excludes the gain/loss on pension if the credit union has this allowance in the reserve.



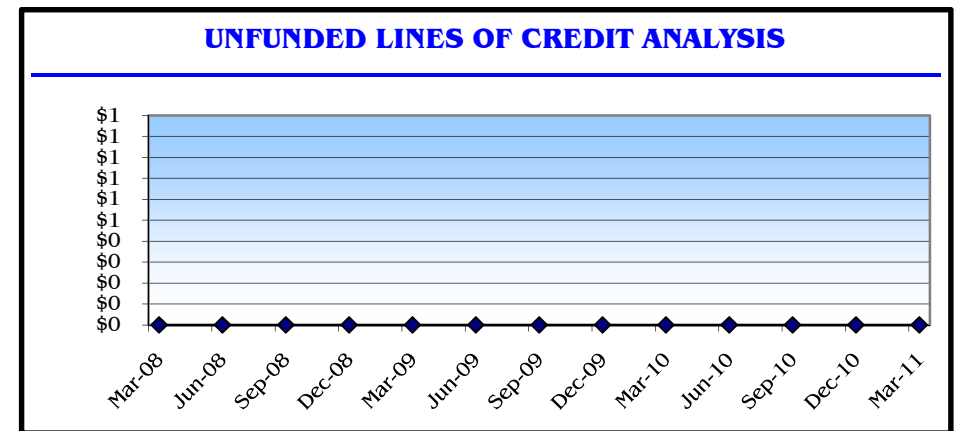
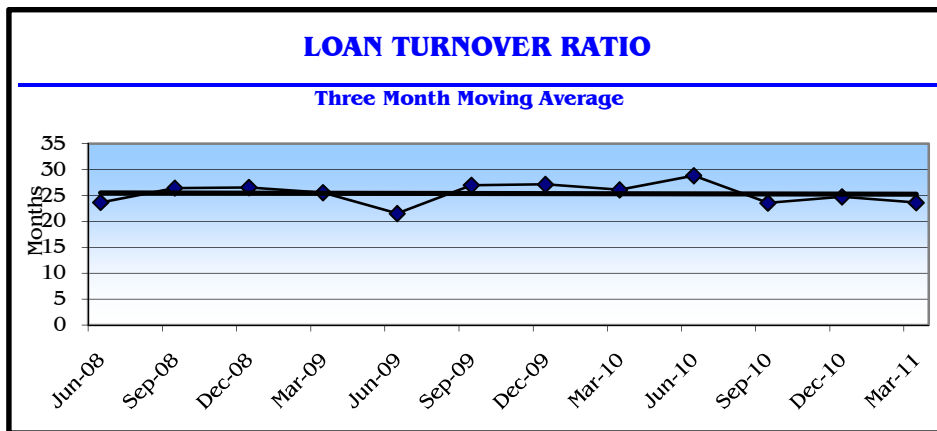
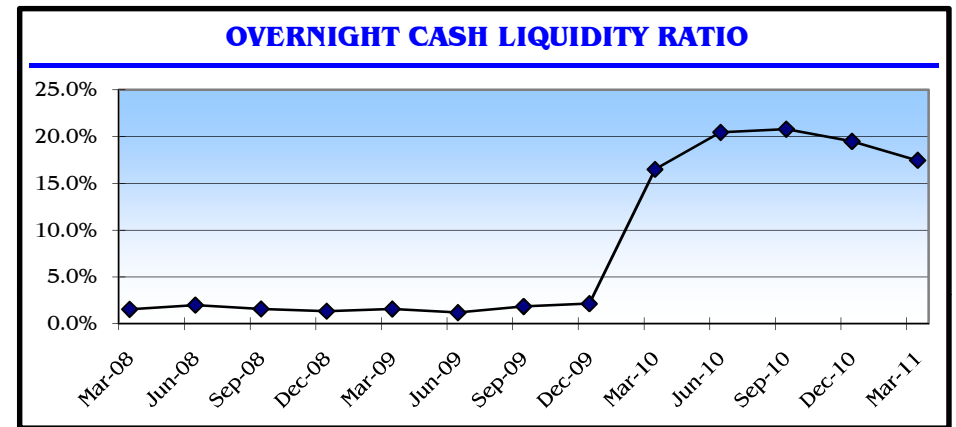
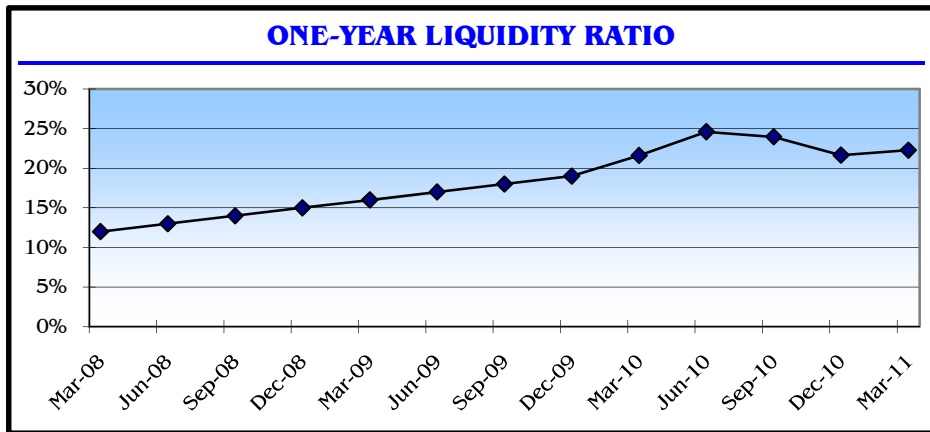
SECTION 4

LIQUIDITY

	<u>Page #</u>
LIQUIDITY SUMMARY AND LIQUIDITY ANALYSIS RATIOS AND GRAPHS	4.1

LIQUIDITY ANALYSIS RATIOS

	03/31/11	Policy Guideline	Variance
1 One year liquidity ratio	22.3%	10.0%	12.3%
2 Cash/Overnight liquidity ratio	17.5%	5.0%	12.5%
3 Loan portfolio turnover rate in months (12 month moving average)	25.2	Not available	Not Available
4 Undisbursed lines of credit (000 omitted)	\$0	Not available	Not Available





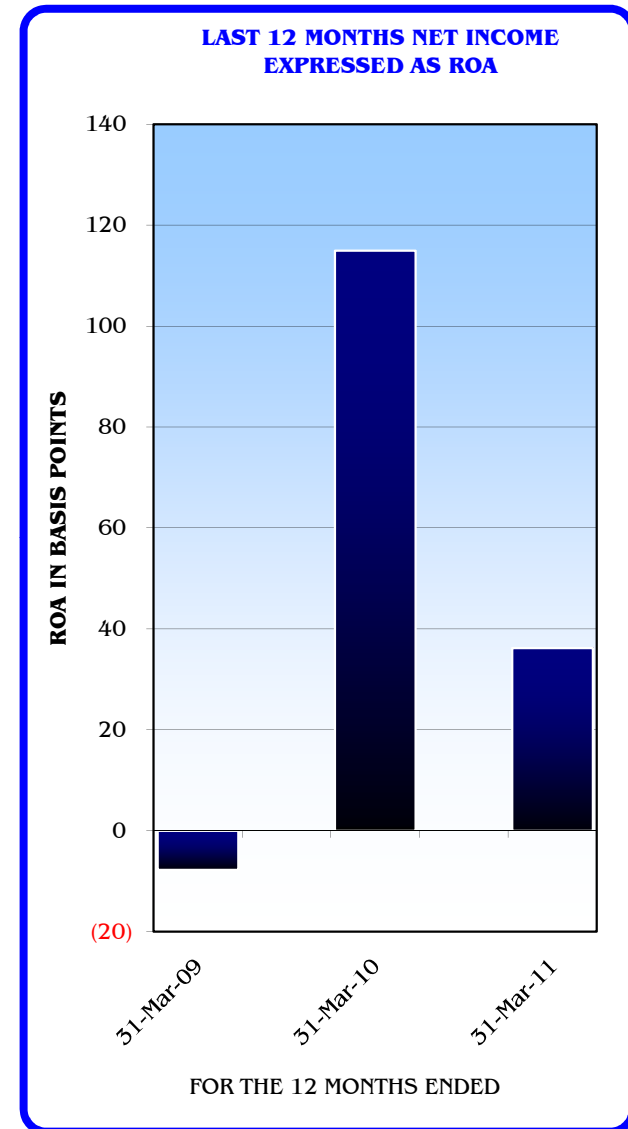
SECTION 5

INCOME STATEMENT ANALYSIS

	<u>Page #</u>
SPREAD ANALYSIS—Last 3 Years	5.1
SPREAD ANALYSIS—Quarterly (3 months) Ended	5.2
SPREAD ANALYSIS YEAR-TO-DATE & INCOME STATEMENTS YEAR-TO-DATE	5.3
SUMMARY INCOME STATEMENTS & ANALYSIS	5.4
INTEREST INCOME & INTEREST EXPENSE ANALYSIS	5.5
INCOME STATEMENTS & ANALYSIS-Last 3 Years	5.6
INCOME STATEMENTS & ANALYSIS—Last Four Quarters	5.7
NET INTEREST MARGIN/NII ANALYSIS	5.8

SPREAD ANALYSIS

	LAST 3 YEARS <i>Expressed in Basis Points*</i>				
	12 Months Ending	Change	12 Months Ending	Change	12 Months Ending
	3/31/09		3/31/10		3/31/11
Revenue & Cost of Funds:					
1 Total loan interest	476	26	501	(38)	464
2 Total interest on investments	129	(49)	79	(21)	59
3 Total interest income	604	(24)	581	(59)	522
4 Total cost of funds	281	(97)	184	(56)	128
5 Net interest margin NII	323	73	397	(3)	394
6 Total other income	69	(2)	67	(3)	64
7 Total margin	392	72	464	(6)	458
Operating Expenses:					
8 Employee compensation	187	2	189	44	233
9 Travel and conference	2	1	2	(0)	2
10 Office occupancy	8	0	8	0	8
11 Office operations	53	(1)	52	5	57
12 Education/promotion	8	(2)	7	15	21
13 Loan servicing	3	0	4	0	4
14 Professional services	33	3	36	3	39
15 Member ins/NCUSIF premium	0	0	0	29	29
16 Provision for loan losses	18	23	41	(41)	0
17 Operating fees	6	(1)	6	(6)	0
18 Miscellaneous expenses	2	1	3	7	10
19	0	0	0	0	0
20	0	0	0	0	0
21 Total operating expenses	320	27	347	57	404
22 Other gains (losses)	0	(1)	(1)	1	0
23 ROA from Ongoing Operations	72	43	116	(62)	54
24 NCUSIF writeoff	(80)	80	(0)	0	0
25 NCUSIF premium	0	0	0	0	0
26 NCUSIF recovery	0	63	63	(63)	0
27 Corporate capital writeoff	0	(63)	(63)	46	(18)
28 Net Income/Return on Assets	(8)	123	115	(79)	36

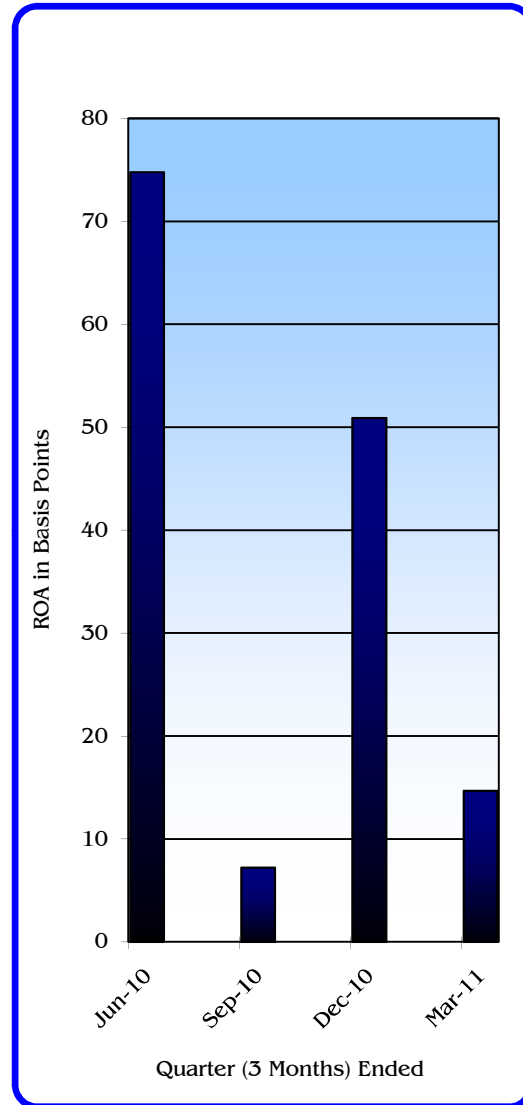


* See Glossary

References:

SPREAD ANALYSIS

	Quarterly Ended						
	Expressed in Basis Points*						
	6/30/10	CNG	9/30/10	CNG	12/31/10	CNG	3/31/11
1 Total loan interest	486	(8)	478	(10)	469	(27)	442
2 Total interest on investments	66	(6)	59	(6)	53	5	59
3 Total interest income	552	(14)	538	(16)	522	(21)	501
4 Total cost of funds	147	(9)	138	(14)	124	(15)	109
5 Net interest margin	405	(5)	400	(2)	398	(6)	392
6 Total other income	62	6	68	(6)	62	5	67
7 Total margin	467	1	468	(9)	459	(0)	459
Operating Expenses:							
8 Employee compensation	198	13	210	51	261	9	270
9 Travel and conference	2	(0)	2	1	3	(2)	1
10 Office occupancy	7	1	8	2	10	(1)	8
11 Office operations	49	2	51	11	62	5	67
12 Education/promotion	44	(22)	22	(13)	9	4	13
13 Loan servicing	5	(0)	5	(0)	5	(2)	3
14 Professional services	32	9	41	3	44	(3)	41
15 Member ins/NCUSIF premium	48	(7)	41	(41)	0	30	30
16 Provision for loan losses	0	0	0	0	0	0	0
17 Operating fees	0	0	0	0	0	0	0
18 Miscellaneous expenses	7	2	9	6	15	(4)	11
19	0	0	0	0	0	0	0
20	0	0	0	0	0	0	0
21 Total operating expenses	392	(3)	389	20	408	36	444
22 Other gains (losses)	0	0	0	0	0	0	0
23 ROA from Ongoing Operations	75	5	79	(29)	51	(36)	15
24 NCUSIF writeoff	0	0	0	0	0	0	0
25 NCUSIF premium	0	0	0	0	0	0	0
26 NCUSIF recovery	0	0	0	0	0	0	0
27 Corporate capital writeoff	0	(72)	(72)	72	0	0	0
28 Quarterly Return on Assets	75	(68)	7	44	51	(36)	15



* See Glossary

References:

YEAR-TO-DATE INCOME STATEMENTS & SPREAD ANALYSIS

Income Statement

In Dollars

Spread Analysis

In Basis Points

	YTD 3/31/09	\$ Change	YTD 3/31/10	\$ Change	YTD 3/31/11	YTD 2 YEARS	BP CNG	YTD LAST YEAR	BP CNG	YTD THIS YEAR
1 Total loan interest	527,000	66,000	593,000	(21,000)	572,000	474	22	496	(54)	442
2 Total interest on investments	112,000	(32,000)	80,000	(4,000)	76,000	101	(34)	67	(8)	59
3 Total interest income	639,000	34,000	673,000	(25,000)	648,000	575	(12)	563	(62)	501
4 Total cost of funds	277,000	(90,000)	187,000	(46,000)	141,000	249	(93)	156	(48)	109
5 Net interest margin	362,000	124,000	486,000	21,000	507,000	326	81	407	(15)	392
6 Total other income	76,000	(5,000)	71,000	16,000	87,000	68	(9)	59	8	67
7 Gross Margin	438,000	119,000	557,000	37,000	594,000	394	72	466	(7)	459
Operating Expenses:										
8 Employee compensation	200,000	23,000	223,000	126,000	349,000	180	7	187	83	270
9 Travel and conference	1,000	1,000	2,000	(1,000)	1,000	1	1	2	(1)	1
10 Office occupancy	9,000	1,000	10,000	1,000	11,000	8	0	8	0	8
11 Office operations	56,000	12,000	68,000	19,000	87,000	50	6	57	10	67
12 Education/promotion	8,000	4,000	12,000	5,000	17,000	7	3	10	3	13
13 Loan servicing	2,000	3,000	5,000	(1,000)	4,000	2	2	4	(1)	3
14 Professional services	36,000	6,000	42,000	11,000	53,000	32	3	35	6	41
15 Member ins/NCUSIF premium	0	0	0	39,000	39,000	0	0	0	30	30
16 Provision for loan losses	31,000	(31,000)	0	0	0	28	(28)	0	0	0
17 Operating fees	6,000	1,000	7,000	(7,000)	0	5	0	6	(6)	0
18 Miscellaneous expenses	3,000	1,000	4,000	10,000	14,000	3	1	3	7	11
19	0	0	0	0	0	0	0	0	0	0
21	0	0	0	0	0	0	0	0	0	0
21 Total operating expenses	352,000	21,000	373,000	202,000	575,000	317	(5)	312	132	444
22 Other gains (losses)	0	(5,000)	(5,000)	5,000	0	0	(4)	(4)	4	0
23 Net income from ongoing operations	86,000	93,000	179,000	(160,000)	19,000	77	72	150	(135)	15
24 NCUSIF writeoff	(351,000)	351,000	0	0	0	(316)	316	0	0	0
25 NCUSIF premium	0	0	0	0	0	0	0	0	0	0
26 NCUSIF recovery	0	0	0	0	0	0	0	0	0	0
27 Corporate capital writeoff	0	(136,000)	(136,000)	136,000	0	0	(114)	(114)	114	0
28 Net income	(265,000)	308,000	43,000	(24,000)	19,000	(239)	274	36	(21)	15

SUMMARY INCOME STATEMENTS & ANALYSIS

	Quarter Ended 03/31/09	Increase/ Decrease	Quarter Ended 03/31/10	Increase/ Decrease	Quarter Ended 03/31/11	YTD 03/31/09	Increase/ Decrease	YTD 03/31/10	Increase/ Decrease	YTD 03/31/11
1 Interest on loans	527,000	66,000	593,000	(21,000)	572,000	527,000	66,000	593,000	(21,000)	572,000
2 Interest on investments	112,000	(32,000)	80,000	(4,000)	76,000	112,000	(32,000)	80,000	(4,000)	76,000
3 Other income	76,000	(5,000)	71,000	16,000	87,000	76,000	(5,000)	71,000	16,000	87,000
4 Gross income	715,000	29,000	744,000	(9,000)	735,000	715,000	29,000	744,000	(9,000)	735,000
5 Cost of funds	277,000	(90,000)	187,000	(46,000)	141,000	277,000	(90,000)	187,000	(46,000)	141,000
6 Operating expenses	352,000	21,000	373,000	202,000	575,000	352,000	21,000	373,000	202,000	575,000
7 Total expenses	629,000	(69,000)	560,000	156,000	716,000	629,000	(69,000)	560,000	156,000	716,000
8 Other gains or losses	0	(5,000)	-5,000	5,000	0	0	(5,000)	-5,000	5,000	0
9 Net income before reserve placement	86,000	93,000	179,000	(160,000)	19,000	(265,000)	308,000	43,000	(24,000)	19,000

Analysis

	Quarter Ended 03/31/09	Increase/ Decrease	Quarter Ended 03/31/10	Increase/ Decrease	Quarter Ended 03/31/11	YTD* 03/31/09	Increase/ Decrease	YTD* 03/31/10	Increase/ Decrease	YTD* 03/31/11
10 Gross return on average * loans outstanding	8.4%	0.0%	8.4%	-0.3%	8.2%	8.2%	0.3%	8.5%	-0.4%	8.1%
11 Gross return on average investments outstanding *	2.6%	-0.8%	1.8%	-0.3%	1.5%	2.5%	-0.8%	1.7%	-0.3%	1.4%
12 Actual cost of funds*	2.8%	-1.1%	1.8%	-0.5%	1.2%	2.8%	-1.0%	1.7%	-0.5%	1.2%
13 Operating expenses to gross income	49.2%	0.9%	50.1%	28.1%	78.2%	49.2%	0.9%	50.1%	28.1%	78.2%
14 Operating expenses less PLL to gross income (excluding extraordinary exp)	44.9%	5.2%	50.1%	28.1%	78.2%	94.0%	-25.6%	68.4%	9.8%	78.2%
15 Operating expenses less PLL to avg assets (excluding extraordinary exp)*	2.9%	0.2%	3.1%	1.3%	4.4%	2.8%	0.2%	3.0%	1.3%	4.3%
16 Net return on average assets (ROA)*	-2.4%	2.7%	0.4%	-0.2%	0.1%	-2.3%	2.7%	0.4%	-0.2%	0.1%

* Represents Annualized Rates

INTEREST INCOME & INTEREST EXPENSE ANALYSIS

Analysis

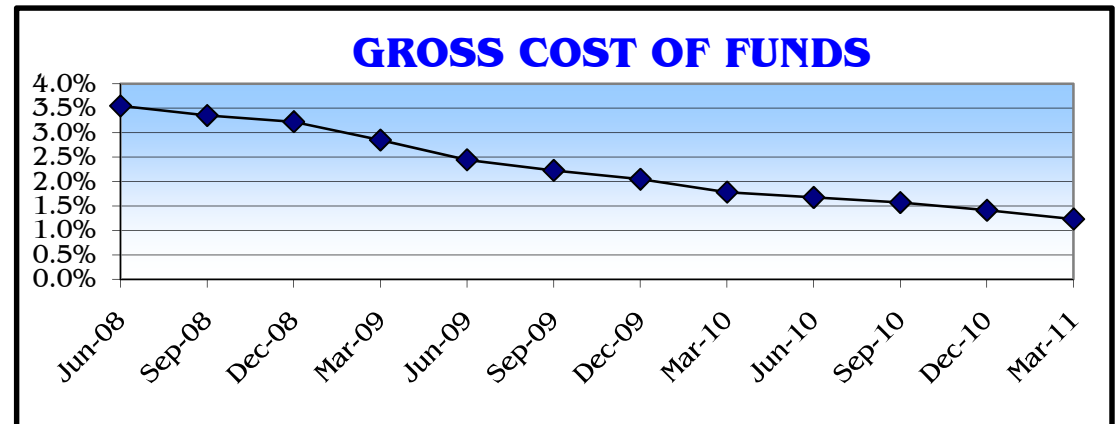
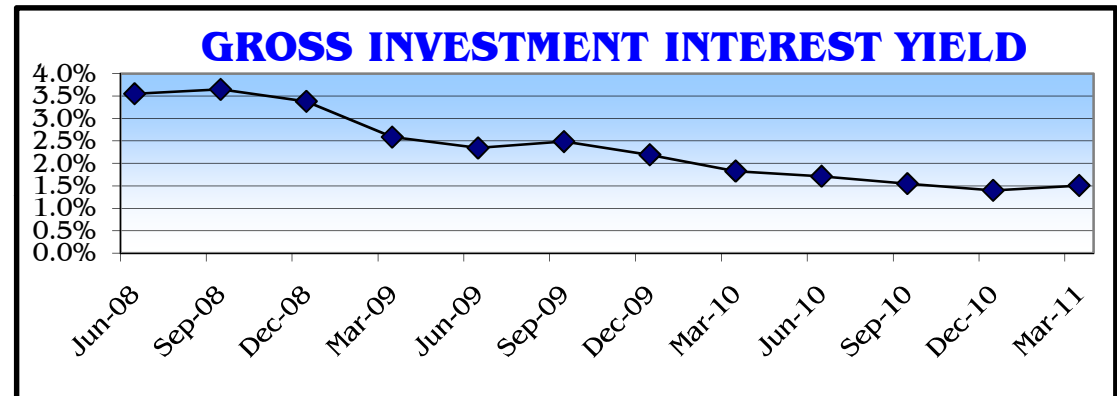
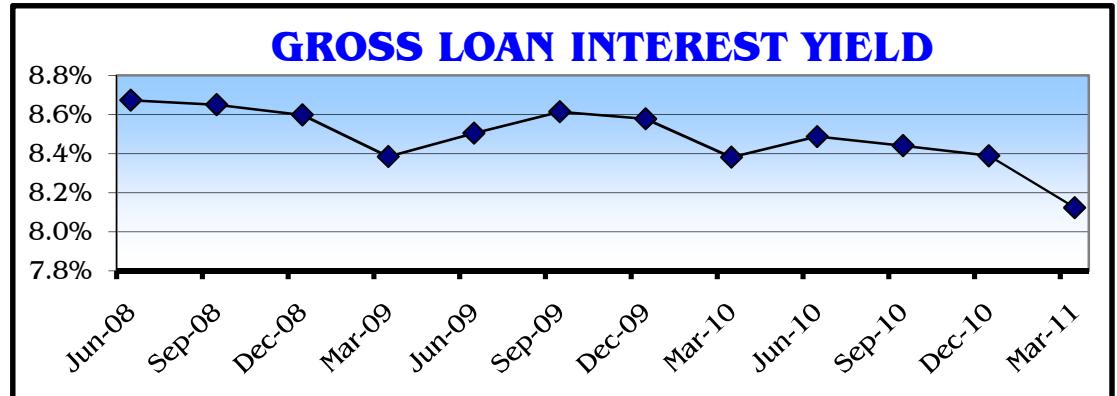
The accompanying graphs display the gross interest yield on loans and investments, and the credit union's cost of funds, expressed as an annual percentage rate. For example, the gross yield on loans is calculated as follows:

$$\frac{\text{Total loan interest}}{\text{Average loans outstanding}} \times 12 \text{ (to annualize)}$$

The rates for investment income and cost of funds are calculated in a similar manner. The cost of funds rate comprises all components on which the credit union pays dividends or interest, including shares, deposits, and borrowed funds.

The information is useful in determining trends in the yield of key assets and liability components. However typically yields vary somewhat due to the number of days in each month, the schedule of paydays, accrual methodology, etc. For this reason the emphasis should be on the trends and not on the yield for any given month.

Because the mix of loans, investments, shares, deposits, and borrowed funds varies considerably, this information should not be used to calculate an interest rate spread. In order to accurately compare yields, certain adjustments are necessary. For this information, see the Interest Rate Spread Analysis on Pages 5.1 and 5.2.

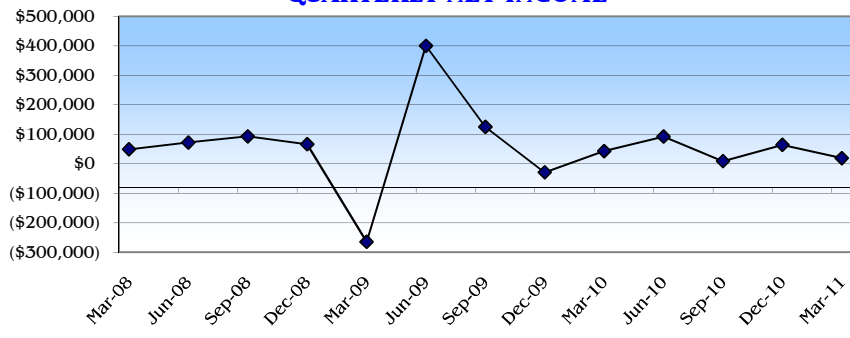


INCOME STATEMENTS & ANALYSIS

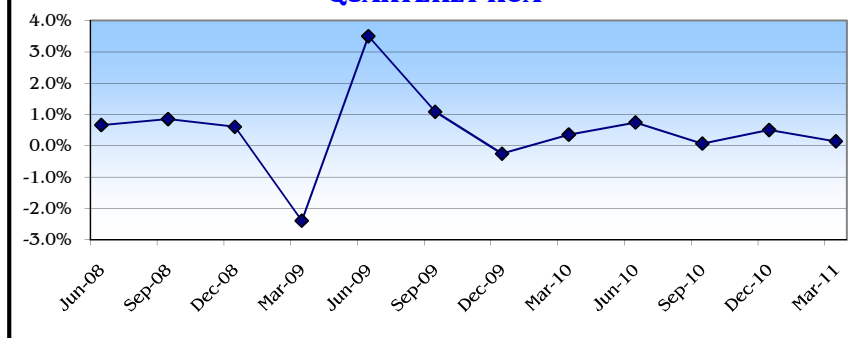
Rolling 12 months

	12 months Ending 3/31/09	% Of Total Income	\$ Change	% Change	12 months Ending 3/31/10	% Of Total Income	\$ Change	% Change	12 months Ending 3/31/11	% Of Total Income
1 Total loan interest	2,092,000	70.7%	259,000	12.4%	2,351,000	77.4%	4,000	0.2%	2,355,000	79.1%
2 Total interest on investments	565,000	19.1%	(193,000)	-34.2%	372,000	12.2%	(74,000)	-19.9%	298,000	10.0%
3 Total interest income	2,657,000	89.8%	66,000	2.5%	2,723,000	89.7%	(70,000)	-2.6%	2,653,000	89.1%
4 Total other income	303,000	10.2%	11,000	3.6%	314,000	10.3%	11,000	3.5%	325,000	10.9%
5 Total income	2,960,000	100.0%	77,000	2.6%	3,037,000	100.0%	(59,000)	-1.9%	2,978,000	100.0%
6 Total cost of funds	1,235,000	41.7%	(373,000)	-30.2%	862,000	28.4%	(212,000)	-24.6%	650,000	21.8%
7 Subtotal	1,725,000	58.3%	450,000	26.1%	2,175,000	71.6%	153,000	7.0%	2,328,000	78.2%
Operating Expenses:										
8 Employee compensation	821,000	27.7%	65,000	7.9%	886,000	29.2%	296,000	33.4%	1,182,000	39.7%
9 Travel and conference	7,000	0.2%	4,000	57.1%	11,000	0.4%	0	0.0%	11,000	0.4%
10 Office occupancy	34,000	1.1%	4,000	11.8%	38,000	1.3%	4,000	10.5%	42,000	1.4%
11 Office operations	232,000	7.8%	12,000	5.2%	244,000	8.0%	44,000	18.0%	288,000	9.7%
12 Education/promotion	37,000	1.3%	(5,000)	-13.5%	32,000	1.1%	77,000	240.6%	109,000	3.7%
13 Loan servicing	15,000	0.5%	3,000	20.0%	18,000	0.6%	4,000	22.2%	22,000	0.7%
14 Professional services	144,000	4.9%	23,000	16.0%	167,000	5.5%	31,000	18.6%	198,000	6.6%
15 Member ins/NCUSIF premium	0	0.0%	0	0.0%	0	0.0%	149,000	0.0%	149,000	5.0%
16 Provision for loan losses	80,000	2.7%	112,000	140.0%	192,000	6.3%	(192,000)	-100.0%	0	0.0%
17 Operating fees	28,000	0.9%	(2,000)	-7.1%	26,000	0.9%	(26,000)	-100.0%	0	0.0%
18 Miscellaneous expenses	10,000	0.3%	4,000	40.0%	14,000	0.5%	39,000	278.6%	53,000	1.8%
19	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
20	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
21 Total operating expenses	1,408,000	47.6%	220,000	15.6%	1,628,000	53.6%	426,000	26.2%	2,054,000	69.0%
22 Net income/ordinary operations	317,000	10.7%	230,000	72.6%	547,000	18.0%	(273,000)	-49.9%	274,000	9.2%
23 NCUSIF writeoff	(351,000)	-11.9%	350,000	-99.7%	(1,000)	0.0%	1,000	-100.0%	0	0.0%
24 NCUSIF premium	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
25 NCUSIF recovery	0	0.0%	295,000	0.0%	295,000	9.7%	(295,000)	-100.0%	0	0.0%
26 Corporate capital writeoff	0	0.0%	(297,000)	0.0%	(297,000)	-9.8%	207,000	-69.7%	(90,000)	-3.0%
27 Other gains (losses)	0	0.0%	(5,000)	0.0%	(5,000)	-0.2%	5,000	-100.0%	0	0.0%
28 Net income	(34,000)	-1.1%	573,000	-1685.3%	539,000	17.7%	(355,000)	-65.9%	184,000	6.2%

QUARTERLY NET INCOME



QUARTERLY ROA



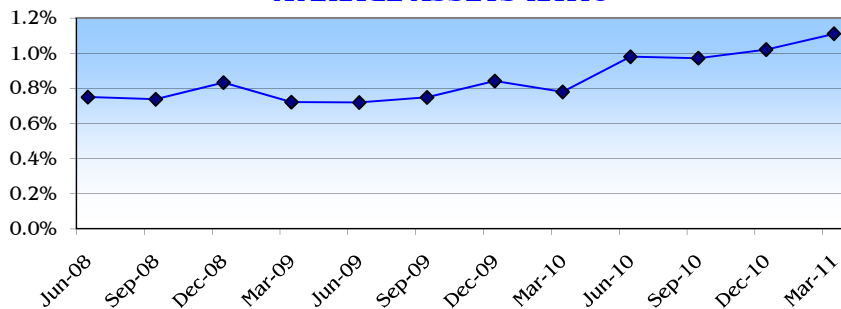
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QUARTERLY INCOME STATEMENTS & ANALYSIS

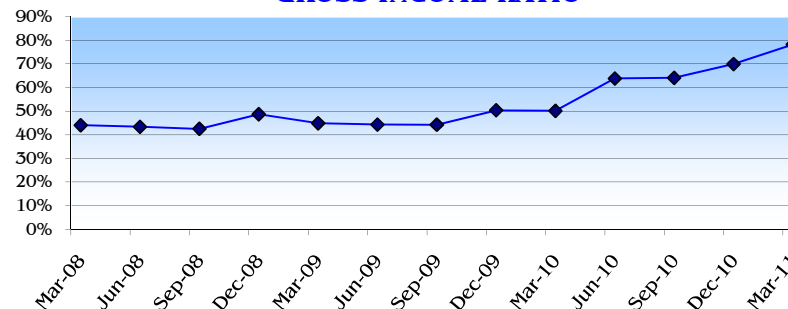
Last 4 Quarters

	Quarter Ended 6/30/10	% Of Total Income	\$ Change	Quarter Ended 9/30/10	% Of Total Income	\$ Change	Quarter Ended 12/31/10	% Of Total Income	\$ Change	Quarter Ended 3/31/11
1 Total loan interest	598,000	79.2%	(2,000)	596,000	78.9%	(7,000)	589,000	80.4%	(17,000)	572,000
2 Total interest on investments	81,000	10.7%	(7,000)	74,000	9.8%	(7,000)	67,000	9.1%	9,000	76,000
3 Total interest income	679,000	89.9%	(9,000)	670,000	88.7%	(14,000)	656,000	89.5%	(8,000)	648,000
4 Total other income	76,000	10.1%	9,000	85,000	11.3%	(8,000)	77,000	10.5%	10,000	87,000
5 Total income	755,000	100.0%	0	755,000	100.0%	(22,000)	733,000	100.0%	2,000	735,000
6 Total cost of funds	181,000	24.0%	(9,000)	172,000	22.8%	(16,000)	156,000	21.5%	(15,000)	141,000
7 Subtotal	574,000	76.0%	9,000	583,000	77.2%	(6,000)	577,000	78.7%	17,000	594,000
Operating Expenses:										
8 Employee compensation	243,000	32.2%	19,000	262,000	34.7%	66,000	328,000	44.7%	21,000	349,000
9 Travel and conference	3,000	0.4%	0	3,000	0.4%	1,000	4,000	0.5%	(3,000)	1,000
10 Office occupancy	9,000	1.2%	1,000	10,000	1.3%	2,000	12,000	1.6%	(1,000)	11,000
11 Office operations	60,000	7.9%	3,000	63,000	8.3%	15,000	78,000	10.6%	9,000	87,000
12 Education/promotion	54,000	7.2%	(27,000)	27,000	3.6%	(16,000)	11,000	1.5%	6,000	17,000
13 Loan servicing	6,000	0.8%	0	6,000	0.8%	0	6,000	0.8%	(2,000)	4,000
14 Professional services	39,000	5.2%	12,000	51,000	6.8%	4,000	55,000	7.5%	(2,000)	53,000
15 Member ins/NCUSIF premium	59,000	7.8%	(8,000)	51,000	6.8%	(51,000)	0	0.0%	39,000	39,000
16 Provision for loan losses	0	0.0%	0	0	0.0%	0	0	0.0%	0	0
17 Operating fees	0	0.0%	0	0	0.0%	0	0	0.0%	0	0
18 Miscellaneous expenses	9,000	1.2%	2,000	11,000	1.5%	8,000	19,000	2.6%	(5,000)	14,000
19	0	0.0%	0	0	0.0%	0	0	0.0%	0	0
21	0	0.0%	0	0	0.0%	0	0	0.0%	0	0
21 Total operating expenses	482,000	63.8%	2,000	484,000	64.1%	29,000	513,000	70.0%	62,000	575,000
22 Net income ordinary operations	92,000	12.2%	7,000	99,000	13.1%	(35,000)	64,000	8.7%	(45,000)	19,000
23 NCUSIF writeoff	0	0.0%	0	0	0.0%	0	0	0.0%	0	0
24 NCUSIF premium	0	0.0%	0	0	0.0%	0	0	0.0%	0	0
25 NCUSIF recovery	0	0.0%	0	0	0.0%	0	0	0.0%	0	0
26 Corporate capital writeoff	0	0.0%	(90,000)	(90,000)	-11.9%	90,000	0	0.0%	0	0
27 Other gains (losses)	0	0.0%	0	0	0.0%	0	0	0.0%	0	0
28 Net income	92,000	12.2%	(83,000)	9,000	1.2%	55,000	64,000	8.7%	(45,000)	19,000

NET OPERATING EXPENSE TO AVERAGE ASSETS RATIO



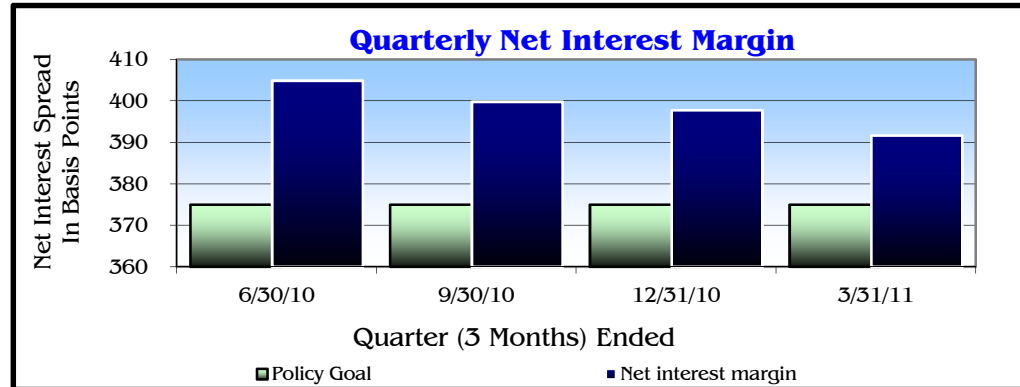
OPERATING EXPENSE TO GROSS INCOME RATIO



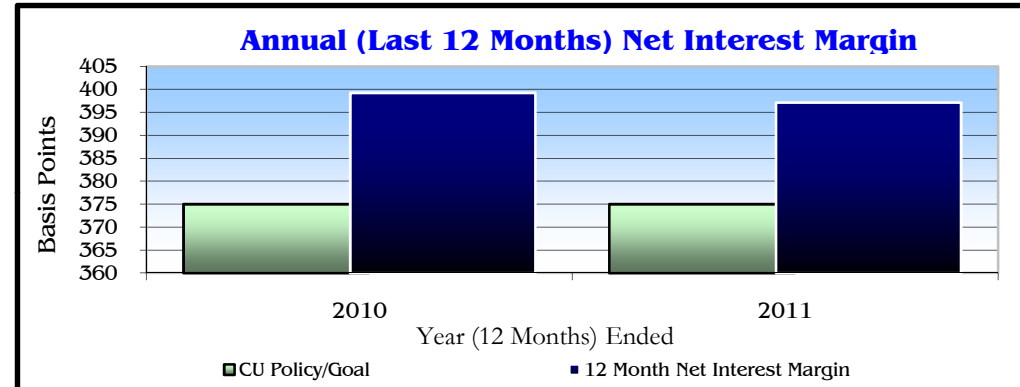
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NET INTEREST MARGIN/NII ANALYSIS

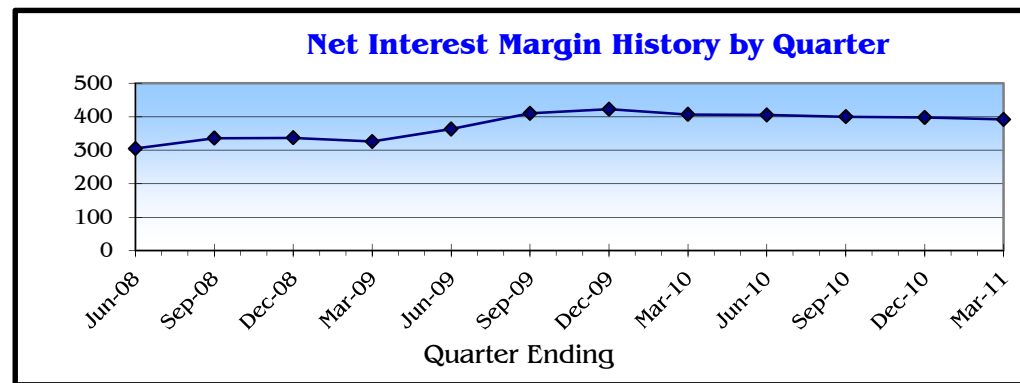
Quarterly Analysis	
	3/31/11
1 Net interest margin, quarter (3 months) ended:	392
2 CU policy target or goal =>	375
3 Variance	17



Annual Last 12 Month Analysis	
	3/31/11
4 Net interest margin, year (12 months) ended:	397
5 CU policy target or goal =>	375
6 Variance	22



36 Month Spread Analysis	
	3/31/11
7 Net interest margin, 3 year (36 months) ended:	376
8 CU policy target or goal =>	375
9 Variance	1





SECTION 6

BALANCE SHEET ANALYSIS

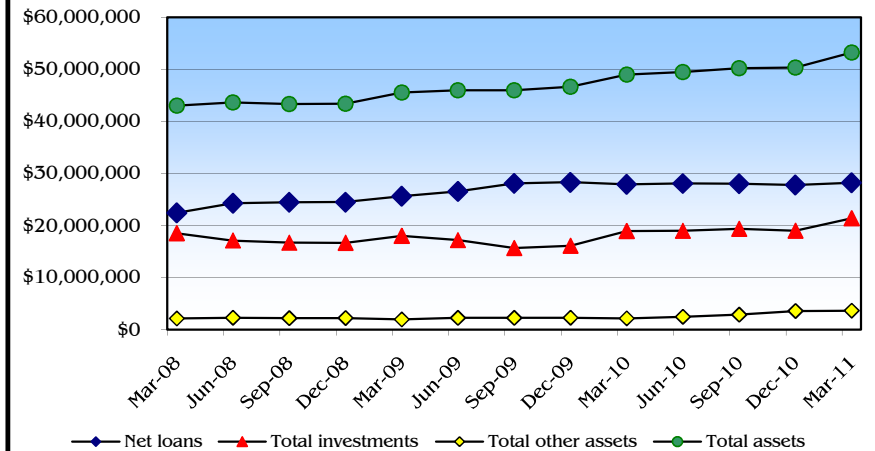
	<u>Page #</u>
SUMMARY BALANCE SHEETS & ANALYSIS	6.1
DETAIL BALANCE SHEET ANALYSIS	6.2
LOAN PORTFOLIO ANALYSIS	6.3
INVESTMENT PORTFOLIO ANALYSIS	6.4
SHARES & DEPOSITS PORTFOLIO ANALYSIS	6.5

SUMMARY BALANCE SHEETS & ANALYSIS

COMPARATIVE BALANCE SHEETS

	03/31/08	03/31/09	03/31/10	03/31/11
1 Net loans	22,408,000	25,605,000	27,902,000	28,217,000
2 Investments	18,509,000	18,004,000	18,924,000	21,367,000
3 Cash	216,000	245,000	218,000	429,000
4 Fixed assets	1,437,000	1,382,000	1,350,000	2,600,000
5 Other assets	460,000	295,000	564,001	598,000
6 Total Assets	43,030,000	45,531,000	48,958,001	53,211,000
7 Borrowed funds	0	0	0	0
8 Other liabilities	53,000	155,000	58,001	61,000
9 Shares & Deposits	37,630,000	40,063,000	43,048,000	47,114,000
10 Net Worth (Capital)	5,347,000	5,313,000	5,852,000	6,036,000
11 Total Liab & Equity	43,030,000	45,531,000	48,958,001	53,211,000

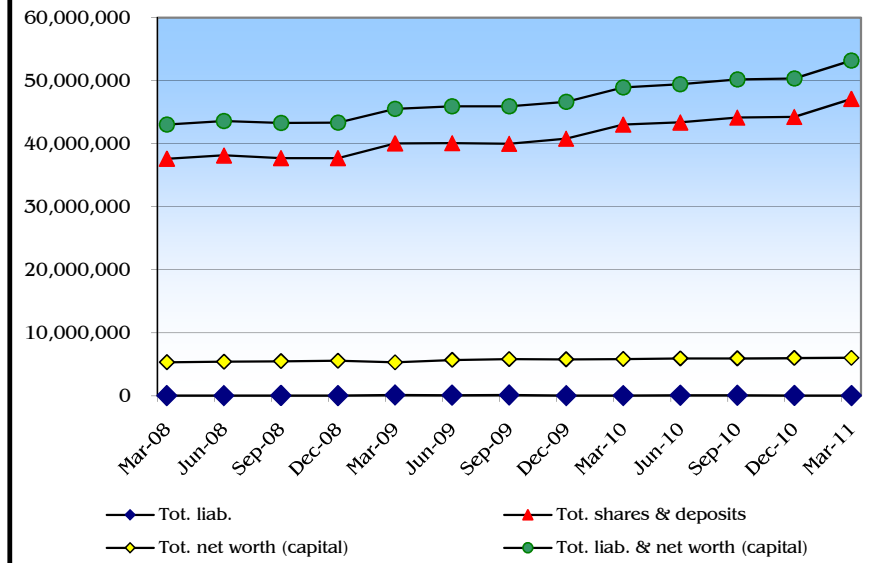
ASSETS ANALYSIS



FINANCIAL ANALYSIS

	03/31/08	03/31/09	03/31/10	03/31/11
12 Total Loans to Assets	52.1%	56.2%	57.0%	53.0%
13 Total Investments to Assets	43.0%	39.5%	38.7%	40.2%
14 Cash to Assets	0.5%	0.5%	0.4%	0.8%
15 Income Producing Assets to Assets	95.1%	95.8%	95.6%	93.2%
16 Land & Bldgs to Total Assets	3.3%	3.0%	2.8%	4.9%
17 Total Loans to Total Deposits	59.5%	63.9%	64.8%	59.9%
18 Regular Shares to Total Deposits	29.0%	28.9%	28.7%	31.1%
19 Net Worth to Total Loans	23.9%	20.7%	21.0%	21.4%
* Net Worth to Total Assets	12.4%	11.7%	12.0%	11.3%
21 Loans Delinq. 60-180 Days	0.14%	0.51%	0.74%	0.07%
22 Loans Delinq. 181-360 Days	0.21%	0.05%	0.07%	0.02%
23 Loans Delinq. over 360 Days	0.00%	0.00%	0.00%	0.00%
24 Total Delinquent Loans	0.35%	0.56%	0.81%	0.10%
25 Net C/O last 12 mo to Avg Total Loans		0.22%	0.38%	0.37%

LIABILITIES, SHARES & DEPOSITS ANALYSIS



* Net Worth to Total Assets ratio may exclude inv & pension gain/loss in reserve if applicable.

DETAIL BALANCE SHEETS ANALYSIS

	03/31/08				03/31/09				03/31/10				03/31/11	
	Balance	% of Total	\$ Change	% Change	Balance	% of Total	\$ Change	% Change	Balance	% of Total	\$ Change	% Chang	Balance	% of Total
1 New vehicle loans	2,241,000	5.2%	227,000	10.1%	2,468,000	5.4%	(226,000)	-9.2%	2,242,000	4.6%	(799,000)	-35.6%	1,443,000	2.7%
2 Used vehicle loans	6,296,000	14.6%	1,621,000	25.7%	7,917,000	17.4%	6,101,000	77.1%	14,018,000	28.6%	1,404,000	10.0%	15,422,000	29.0%
3 First mortgages	544,000	1.3%	2,943,000	541.0%	3,487,000	7.7%	2,659,000	76.3%	6,146,000	12.6%	929,000	15.1%	7,075,000	13.3%
4 Second mortgages	3,579,000	8.3%	668,000	18.7%	4,247,000	9.3%	(1,461,000)	-34.4%	2,786,000	5.7%	(300,000)	-10.8%	2,486,000	4.7%
5 Home equity lines of credit	0	0.0%	0	na	0	0.0%	0	na	0	0.0%	0	na	0	0.0%
6 Unsecured loans	57,000	0.1%	(30,000)	-81.1%	7,000	0.0%	(5,000)	-71.4%	2,000	0.0%	0	0.0%	2,000	0.0%
7 All other loans	9,794,000	22.8%	(2,208,000)	-22.5%	7,586,000	16.7%	(4,684,000)	-61.7%	2,902,000	5.9%	(1,054,000)	-36.3%	1,848,000	3.5%
8 Participation loans	0	0.0%	0	na	0	0.0%	0	na	0	0.0%	100,000	na	100,000	0.2%
9	0	0.0%	0	na	0	0.0%	0	na	0	0.0%	0	na	0	0.0%
10 Allowance for loan losses	(83,000)	-0.2%	(24,000)	28.9%	(107,000)	-0.2%	(87,000)	81.3%	(194,000)	-0.4%	35,000	-18.0%	(159,000)	-0.3%
11 Net loans	22,408,000	52.1%	3,197,000	14.3%	25,605,000	56.2%	2,297,000	9.0%	27,902,000	57.0%	315,000	1.1%	28,217,000	53.0%
12 Daily	444,000	1.0%	28,000	6.3%	472,000	1.0%	7,387,000	1565.0%	7,859,000	16.1%	1,005,000	12.8%	8,864,000	16.7%
13 Investment certificates	11,326,000	26.3%	(933,000)	-8.2%	10,393,000	22.8%	(5,719,000)	-55.0%	4,674,000	9.5%	(690,000)	-14.8%	3,984,000	7.5%
14 Securities	6,564,000	15.3%	283,000	4.3%	6,847,000	15.0%	(568,000)	-8.3%	6,279,000	12.8%	2,240,000	35.7%	8,519,000	16.0%
15 Other investments	175,000	0.4%	117,000	66.9%	292,000	0.6%	(180,000)	-61.6%	112,000	0.2%	(112,000)	-100.0%	0	0.0%
16 Total Investments	18,509,000	43.0%	(505,000)	-2.7%	18,004,000	39.5%	920,000	5.1%	18,924,000	38.7%	2,443,000	12.9%	21,367,000	40.2%
17 Cash	216,000	0.5%	29,000	13.4%	245,000	0.5%	(27,000)	-11.0%	218,000	0.4%	211,000	96.8%	429,000	0.8%
18 Land & bldg, fixed assets	1,437,000	3.3%	(55,000)	-3.8%	1,382,000	3.0%	(32,000)	-2.3%	1,350,000	2.8%	1,250,000	92.6%	2,600,000	4.9%
19 All other assets	460,000	1.1%	(165,000)	-35.9%	295,000	0.6%	269,001	91.2%	564,001	1.2%	33,999	6.0%	598,000	1.1%
20 Total other assets	2,113,000	4.9%	(191,000)	-9.0%	1,922,000	4.2%	210,001	10.9%	2,132,001	4.4%	1,494,999	70.1%	3,627,000	6.8%
21 Total assets	43,030,000	100.0%	2,501,000	5.8%	45,531,000	100.0%	3,427,001	7.5%	48,958,001	100.0%	4,252,999	8.7%	53,211,000	100.0%
22 Notes payable	0	0.0%	0	na	0	0.0%	0	na	0	0.0%	0	na	0	0.0%
23 Other liabilities	53,000	0.1%	102,000	192.5%	155,000	0.3%	(96,999)	-62.6%	58,001	0.1%	2,999	5.2%	61,000	0.1%
24 Total liabilities	53,000	0.1%	102,000	192.5%	155,000	0.3%	(96,999)	-62.6%	58,001	0.1%	2,999	5.2%	61,000	0.1%
25 Regular shares	10,918,000	25.4%	650,000	6.0%	11,568,000	25.4%	801,000	6.9%	12,369,000	25.3%	2,266,000	18.3%	14,635,000	27.5%
26 Share drafts	477,000	1.1%	209,000	43.8%	686,000	1.5%	482,000	70.3%	1,168,000	2.4%	812,000	69.5%	1,980,000	3.7%
27 Certificates of deposit	22,563,000	52.4%	1,147,000	5.1%	23,710,000	52.1%	1,585,000	6.7%	25,295,000	51.7%	1,054,000	4.2%	26,349,000	49.5%
28 IRA accounts	3,672,000	8.5%	427,000	11.6%	4,099,000	9.0%	117,000	2.9%	4,216,000	8.6%	(66,000)	-1.6%	4,150,000	7.8%
29	0	0.0%	0	na	0	0.0%	0	na	0	0.0%	0	na	0	0.0%
30	0	0.0%	0	na	0	0.0%	0	na	0	0.0%	0	na	0	0.0%
31	0	0.0%	0	na	0	0.0%	0	na	0	0.0%	0	na	0	0.0%
32 Total shares & deposits	37,630,000	87.5%	2,433,000	6.5%	40,063,000	88.0%	2,985,000	7.5%	43,048,000	87.9%	4,066,000	9.4%	47,114,000	88.5%
33 Regular reserve	1,105,000	2.6%	0	0.0%	1,105,000	2.4%	0	0.0%	1,105,000	2.3%	0	0.0%	1,105,000	2.1%
34 Retained earnings	4,242,000	9.9%	(34,000)	-0.8%	4,208,000	9.2%	539,000	12.8%	4,747,000	9.7%	184,000	3.9%	4,931,000	9.3%
35 Allow for Pension Loss	0	0.0%	0	na	0	0.0%	0	na	0	0.0%	0	na	0	0.0%
36 Total Net Worth	5,347,000	12.4%	(34,000)	-0.6%	5,313,000	11.7%	539,000	10.1%	5,852,000	12.0%	184,000	3.1%	6,036,000	11.3%
37 Total Liabilities & Net Worth	43,030,000	100.0%	2,501,000	5.8%	45,531,000	100.0%	3,427,001	7.5%	48,958,001	100.0%	4,252,999	8.7%	53,211,000	100.0%

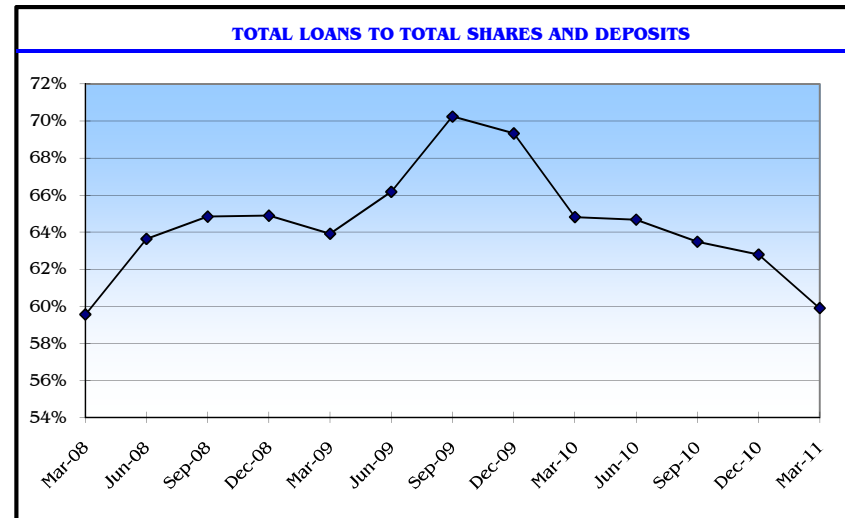
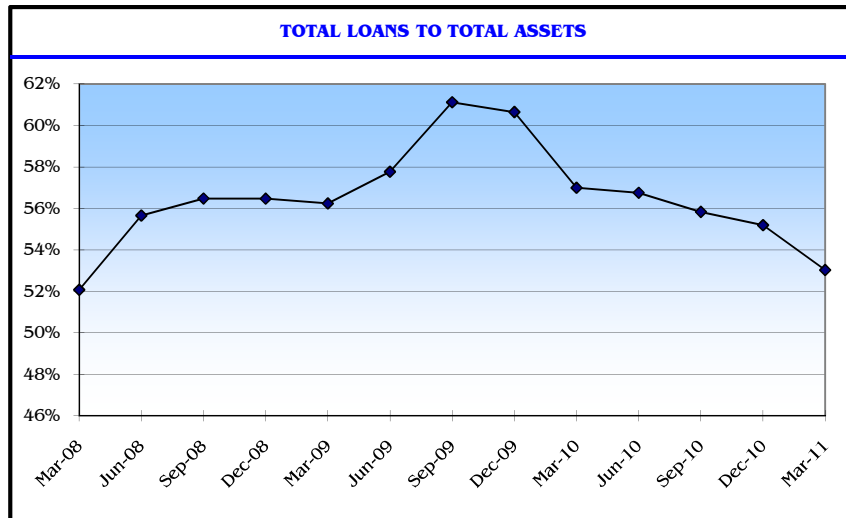
LOAN PORTFOLIO ANALYSIS

The data presented allows the user to analyze the changes of the components of the loan portfolio.

	03/31/08				03/31/09				03/31/10				03/31/11	
	Balance	% of Total Loans	\$ Change	% Change	Balance	% of Total Loans	\$ Change	% Change	Balance	% of Total Loans	\$ Change	% Change	Balance	% of Total Loans
1 New vehicle loans	2,241,000	10.0%	227,000	10.1%	2,468,000	9.6%	(226,000)	-9.2%	2,242,000	8.0%	(799,000)	-35.6%	1,443,000	5.1%
2 Used vehicle loans	6,296,000	28.1%	1,621,000	25.7%	7,917,000	30.9%	6,101,000	77.1%	14,018,000	50.2%	1,404,000	10.0%	15,422,000	54.7%
3 First mortgages	544,000	2.4%	2,943,000	541.0%	3,487,000	13.6%	2,659,000	76.5%	6,146,000	22.0%	929,000	15.1%	7,075,000	25.1%
4 Second mortgages	3,579,000	16.0%	668,000	18.7%	4,247,000	16.6%	(1,461,000)	-34.4%	2,786,000	10.0%	(300,000)	-10.8%	2,486,000	8.8%
5 Home equity lines of credit	0	0.0%	0	na	0	0.0%	0	na	0	0.0%	0	na	0	0.0%
6 Unsecured loans	37,000	0.2%	(30,000)	-81.1%	7,000	0.0%	(5,000)	-71.4%	2,000	0.0%	0	0.0%	2,000	0.0%
7 All other loans	9,794,000	43.7%	(2,208,000)	-22.5%	7,586,000	29.6%	(4,684,000)	-61.7%	2,902,000	10.4%	(1,054,000)	-36.3%	1,848,000	6.5%
8 Participation loans	0	0.0%	0	na	0	0.0%	0	na	0	0.0%	100,000	na	100,000	0.4%
9	0	0.0%	0	na	0	0.0%	0	na	0	0.0%	0	na	0	0.0%
10 Allowance for loan losses	(83,000)	-0.4%	(24,000)	28.9%	(107,000)	-0.4%	(87,000)	81.3%	(194,000)	-0.7%	35,000	-18.0%	(159,000)	-0.6%
11 Net loans	22,408,000	100.0%	3,197,000	14.3%	25,605,000	100.0%	2,297,000	9.0%	27,902,000	100.0%	315,000	1.1%	28,217,000	100.0%

ANALYSIS

The graph at the left below, **Total Loans to Total Assets**, allows the user to evaluate the credit union's success in meeting its target of loan growth. It also illustrates the make-up of the loan's component as a percentage of total assets. The graph at the right below, **Total Loans to Total Shares and Deposits**, compares funds loaned to funds deposited by members. In general, credit unions do not loan out all funds on deposit. Some funds are invested in short-term liquid investments for liquidity purposes.



INVESTMENT PORTFOLIO ANALYSIS

	03/31/08				03/31/09				03/31/10				03/31/11	
	Balance	% of Total Invest.	\$ Change	% Change	Balance	% of Total Invest.	\$ Change	% Change	Balance	% of Total Invest.	\$ Change	% Change	Balance	% of Total Invest.
1 Daily	444,000	2.4%	28,000	6.3%	472,000	2.6%	7,387,000	1565.0%	7,859,000	41.5%	1,005,000	12.8%	8,864,000	41.5%
2 Investment certificates	11,526,000	61.2%	(933,000)	-8.2%	10,593,000	57.7%	(5,719,000)	-55.0%	4,674,000	24.7%	(690,000)	-14.8%	3,984,000	18.6%
3 Securities	6,564,000	35.5%	283,000	4.3%	6,847,000	38.0%	(568,000)	-8.3%	6,279,000	33.2%	2,240,000	35.7%	8,519,000	39.9%
4 Other investments	175,000	0.9%	117,000	66.9%	292,000	1.6%	(180,000)	-61.6%	112,000	0.6%	(112,000)	-100.0%	0	0.0%
5 Total investments	18,509,000	100.0%	(505,000)	-2.7%	18,004,000	100.0%	920,000	5.1%	18,924,000	100.0%	2,443,000	12.9%	21,367,000	100.0%

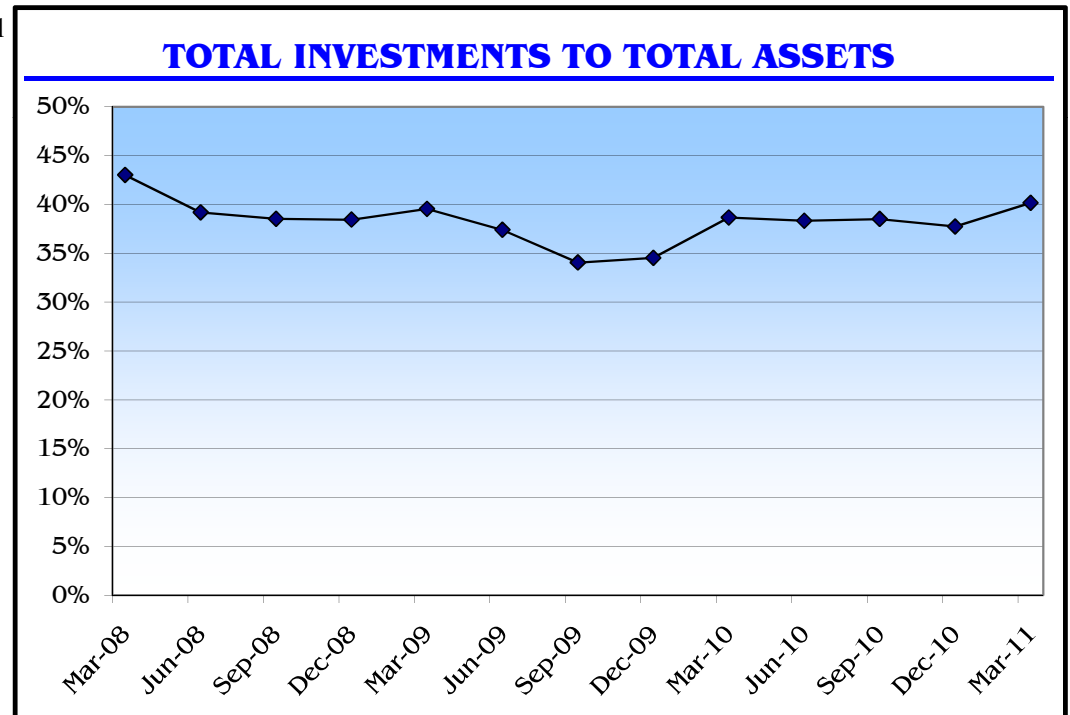
ANALYSIS

The graph at the right, **Total Investments to Total Assets**, compares total investment and a percentage of total assets over the past three years.

The data presented above allows the user to analyze the changes by investment type in dollar amount and percentage change within the total investment portfolio.

The investment mix may change over time as investment terms, rates and policies change.

The investment portfolio may also grow or decline due to factors relating to growth in deposits without supporting loan demand, declining or increases in loan demand, changes in the interest rate environment, refinancing or payoff of existing loans plus, loan promotions as well as additional credit union specific conditions. Some funds are invested in short-term liquid investments for liquidity purposes which many change over time depending on the credit unions long term planning and goals.



SHARES & DEPOSITS PORTFOLIO ANALYSIS

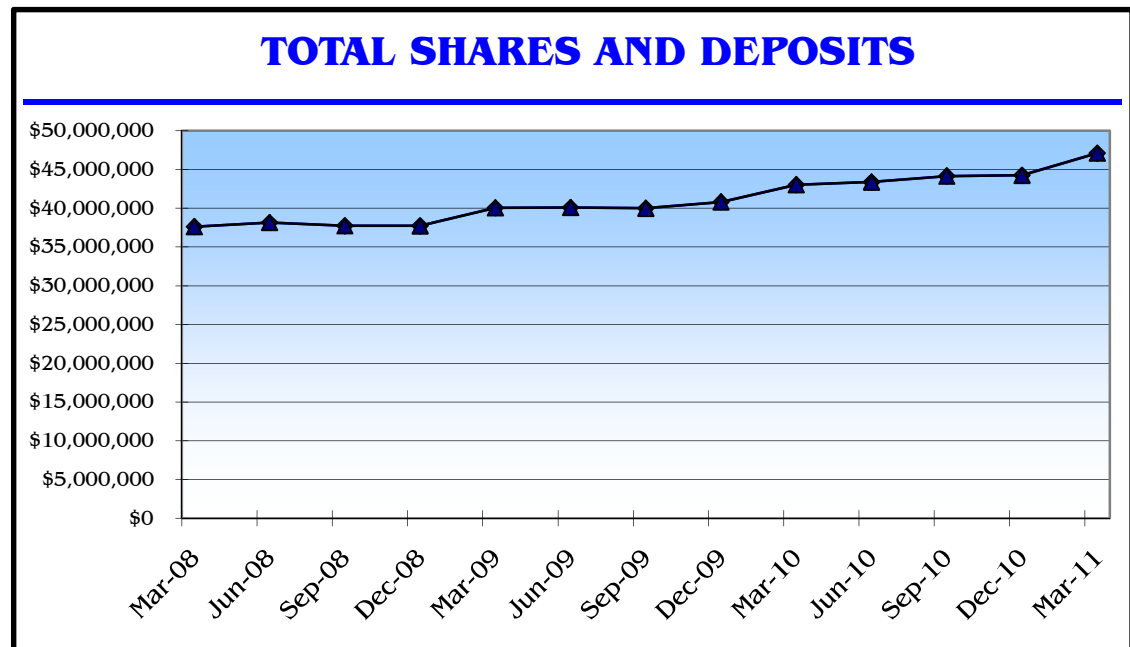
	03/31/08				03/31/09				03/31/10				03/31/11	
	Balance	% of Total Share	\$ Change	% Chang	Balance	% of Total Share	\$ Change	% Chang	Balance	% of Total Share	\$ Change	% Chang	Balance	% of Total Share
1 Regular shares	10,918,000	29.0%	650,000	6.0%	11,568,000	28.9%	801,000	6.9%	12,369,000	28.7%	2,266,000	18.3%	14,635,000	31.1%
2 Share drafts	477,000	1.3%	209,000	43.8%	686,000	1.7%	482,000	70.3%	1,168,000	2.7%	812,000	69.5%	1,980,000	4.2%
3 Certificates of deposit	22,563,000	60.0%	1,147,000	5.1%	23,710,000	59.2%	1,585,000	6.7%	25,295,000	58.8%	1,054,000	4.2%	26,349,000	55.9%
4 IRA accounts	3,672,000	9.8%	427,000	11.6%	4,099,000	10.2%	117,000	2.9%	4,216,000	9.8%	(66,000)	-1.6%	4,150,000	8.8%
5	0	0.0%	0	na	0	0.0%	0	na	0	0.0%	0	na	0	0.0%
6	0	0.0%	0	na	0	0.0%	0	na	0	0.0%	0	na	0	0.0%
7	0	0.0%	0	na	0	0.0%	0	na	0	0.0%	0	na	0	0.0%
8 Total shares & deposits	37,630,000	100.0%	2,433,000	6.5%	40,063,000	100.0%	2,985,000	7.5%	43,048,000	100.0%	4,066,000	9.4%	47,114,000	100.0%

ANALYSIS

The data presented above analyzes the growth or decline in total shares by share type in dollar amount and percentage change within the total amount of shares and deposits.

The graph at the right, **Total Shares and Deposits** allows the user to track changes in the total dollar amount of shares and deposits over the past three years.

The deposit mix may change over time as interest rates, certificate terms, competition and policies change.



References:

ADDENDUM 1

GLOSSARY OF FINANCIAL TERMS

Adjustable Rate Loans - Sometimes called ARM's are loans on which the rate may change periodically in accordance with the contract terms. The rate is usually controlled by an outside independent index.

Basis Point (BP) - 1/100th of 1% equals one basis point; 1% equals 100 basis points.

Cost of Funds (COF) - All interest and dividends paid on the funds that the credit union uses. Also includes interest on borrowed funds if the credit union is in a borrowing position.

Credit Risk - The risk that the principal amount of a credit union loan to a member or an investment will not be repaid.

Embedded Options - Are inherent in the nature of an agreement. A major embedded option would be a member's right to prepay or not to prepay a loan and the right to withdraw shares.

Financial Instrument - Any agreement between two or more parties which deals with monetary instruments. Examples: loans, undisbursed lines of credit, options to sell assets, notes payable, deposits, shares, etc.

Income Simulation - Requires that you apply interest rates and construct forecasted income statements and balance sheets for several years into the future. Typically, income simulations are run for periods of one to three years. When an income simulation goes out beyond two to three years, the level of precision in the assumptions being made deteriorates to the point where income simulation is not reliable. Income simulation is accounting based and provides output in familiar accounting formats.

Instantaneous Shock - Rates change overnight. The scenario is used to simulate a worst case situation.

Interest Rate Risk - The risk inherent in a credit unions balance sheet where the rate earned on assets will not match the rates paid out on the credit union's liabilities or share deposits (cost of funds) in a changing interest rate environment.

Liquidity Risk - The risk that the credit union will not have cash or cash equivalents to meet its financial obligations and commitments.

Loan payments and replacement - Typically, when loans are repaid, the funds will be used and loan back into the same type of loans at current interest rates.

Maturity - The conclusion of a contract and all parties perform as agreed.

Mismatch Risk - The timing and repricing of assets **do not** match the timing and repricing of liabilities.

Negative Gap - Liabilities and shares repricing in the first period tested or the first year of a test exceed the loans and investments that reprice in the same period. Also called liability sensitive. Most credit unions are liability sensitive. Credit unions that are liability sensitive are most subject to interest rate risk when rates increase.

Net Interest Income (NII) - The major component measured in the income simulation. Net interest income is all interest earned on assets less interest paid on liabilities or cost of funds. NII will be impacted by changes in interest rates and the change in NII as rates are shocked up or down represents interest rate risk. The credit union should set policies to control and define tolerance to interest rate risk. The amount of risk a credit union may deem acceptable can be influenced by many factors such as capital ratio, current levels of net interest income, changes in operating expenses and anticipated growth. The results of the income simulation and changes in NII should be compared to the policy and reviewed by the management team, ALCO committee and board of directors .

ADDENDUM 1

GLOSSARY OF FINANCIAL TERMS--Continued

NEV/Market Value - NEV stands for Net Economic Value, which is synonymous with market value. All assets are adjusted to their theoretical market price or value. Fixed assets, miscellaneous assets and cash are typically valued at their book value. Deposits, shares and notes payable are adjusted to their theoretical market price or value. Miscellaneous liabilities such as accounts payable are typically valued at their book value. The adjustment in the assets are totaled against the adjustment in the liabilities and the difference is offset against the value of capital. Because almost all credit unions are liability sensitive, the NEV of capital will typically be less than the credit union's book value capital. Therefore most credit unions have at least a part of their book capital at risk.

Non-Maturity Shares (NMS) - Shares which carry no fixed maturity date. Interest rate sensitivity will be assumed on individual types of NMS based on the credit union's experience and circumstances.

Parallel Shock - All rates for both long term and short term financial instruments will change at the same speed. Deposit and loan rates will also change at the same speed. This is not typical, but does produce a worst case scenario.

Positive Gap - Assets and investment repricing in the first period or the first year exceed share and deposit repricing in the same period. Also called asset sensitive. Very few credit unions are asset sensitive. Credit unions that are asset sensitive are most subject to interest rate risk when interest rates decrease.

Prepayment Speed or Velocity - The rate at which loans prepay expressed as an average for the loan type or loan portfolio, usually expressed in number of months.

Ramped Shock - Changes in the rates are implemented over a period of time. A ramped shock is used to simulated a realistic or anticipated scenario.

Rate Sensitive Liabilities and Deposits (RSL) - Liabilities and deposits that will be impacted directly or indirectly by changes in interest rates. RSL includes loans and notes payable, share CDs or other types of deposits with the exception of checking accounts. Checking accounts typically are classified as not rate sensitive, although there can be exceptions to this rule. Miscellaneous liabilities are usually classified as not rate sensitive.

Rate Sensitive Assets (RSA) - Assets that will be impacted directly or indirectly by changes in interest rates. Generally this includes all loans and investments. Cash and fixed assets and miscellaneous assets are typically classified as not rate sensitive (NRS).

Repricing - When the rate on a financial instrument changes. This rate change may be invoked by either party in accordance with contract terms.

Repricing Interval - The length of time between repricing events. This length may be as short as one day or several years in length.

Runoff Speed or Velocity - The speed at which shares and deposits will withdraw, usually expressed as an average number of months for the portfolio or type of share or deposit.

Shock Scenarios - Instantaneous and parallel up and down rate shocks to test the sensitivity of the balance sheet to the most extreme circumstances that could be expected.

Weighted Average Yield - The average yield of a portfolio of loans, investments types, or shares. This calculation takes into account the effect that balances at various yields will have on the overall yield.

Yield Curve Risk - Short term rates change at different speeds than long term rates, creating the potential for interest rate risk.

ADDENDUM 2

CAMEL RATIOS ANALYSIS

	Mar-09	Tentative Rating	Mar-10	Tentative Rating	Mar-11	Tentative Rating
NET WORTH (CAPITAL):						
Net worth (capital) to total assets	11.67%	1	11.95%	1	11.34%	1
ASSETS:						
Delinquent loans to total loans	0.56%	1	0.81%	1	0.10%	1
Net charge offs to average loans (Last 12 months)	0.22%	1	0.38%	2	0.37%	2
MANAGEMENT *						
EARNINGS:						
Net income to average assets (ROA) (Last 12 months)	-0.08%	5	1.15%	1	0.36%	3
LIQUIDITY **						

* The above ratings do not include a rating for management. Nor do they take into consideration economic conditions, trends, and many intangible factors that will be considered when examiners render a rating. These numbers are intended only to offer guidance as to how certain quantitative factors might be rated. They are not intended to be conclusive nor to dispute the findings of regulatory agencies.

** NCUA does not use primary ratios in the liquidity component.

ADDENDUM 3.2

Forecasted Balance Sheets - Rates-up Shock

	ACTUAL 03/31/11	Q U A R T E R E N D											
		Jun-11	Sep-11	Dec-11	Mar-12	Jun-12	Sep-12	Dec-12	Mar-13	Jun-13	Sep-13	Dec-13	Mar-14
00 Used auto/truck loans	15,422	15,552	15,656	15,746	15,841	15,941	16,045	16,154	16,268	16,387	16,510	16,636	16,766
05 New auto/truck loans	1,443	1,455	1,465	1,473	1,482	1,492	1,501	1,511	1,522	1,533	1,545	1,557	1,569
10 Unsecured/signature loans	2	2	2	2	2	2	2	2	2	2	2	2	2
15 Other misc rec vehicles	1,393	1,405	1,414	1,422	1,431	1,440	1,449	1,459	1,469	1,480	1,491	1,503	1,514
17 Participation loans - RE		101	102	102	103	103	104	105	105	106	107	108	109
18 Business loan under \$50K - equip/veh	96	97	97	98	99	99	100	101	101	102	103	104	104
19 Business loan over \$50K - equip/veh	81	82	82	83	83	84	84	85	85	86	87	87	88
20 Business loan over \$50K - real estate	76	1,220	77	78	78	79	79	80	80	81	81	82	83
21 Business loan over \$50K - real estate	1,210	1,220	1,228	1,235	1,243	1,251	1,259	1,267	1,276	1,286	1,295	1,305	1,315
22 MBL participation over \$50K - real estate	1,980	1,997	2,010	2,022	2,034	2,047	2,060	2,074	2,089	2,104	2,120	2,136	2,153
23 Business loan under \$50K - rental property	62	63	63	63	64	64	65	65	65	66	66	67	67
24 Business loan over \$50K - rental property	315	318	320	322	324	326	328	330	332	335	337	340	342
35 1st mortgage	3,432	3,461	3,484	3,504	3,525	3,547	3,571	3,595	3,620	3,647	3,674	3,702	3,731
36 2nd mortgage	2,005	2,022	2,035	2,047	2,059	2,072	2,086	2,100	2,115	2,130	2,146	2,163	2,180
38 Manufactured homes without land	481	485	488	491	494	497	500	504	507	511	515	519	523
39 Lot and acreage	26	26	26	27	27	27	27	27	28	28	28	28	28
90 Fully certificate secured loans	186	188	189	190	191	192	194	195	196	198	199	201	202
94 Fully share secured loans	66	67	67	67	68	68	69	69	70	70	71	71	72
	0	0	0	0	0	0	0	0	0	0	0	0	0
Allowance for loan losses	(159)	(160)	(161)	(162)	(163)	(164)	(165)	(167)	(168)	(169)	(170)	(172)	(173)
Net Loans	28,217	28,455	28,644	28,810	28,983	29,166	29,357	29,556	29,765	29,982	30,207	30,439	30,677
Daily accounts	3,770	3,802	3,827	3,849	3,872	3,897	3,922	3,949	3,977	4,006	4,036	4,067	4,099
Federal Reserve Bank	5,094	5,137	5,171	5,201	5,232	5,265	5,300	5,336	5,373	5,413	5,453	5,495	5,538
Investment CDs - non callable	3,984	4,018	4,044	4,068	4,092	4,118	4,145	4,173	4,203	4,233	4,265	4,298	4,331
Investment CDs - callable	0	0	0	0	0	0	0	0	0	0	0	0	0
Investment CDs - step/callable	0	0	0	0	0	0	0	0	0	0	0	0	0
Securities - non callable	602	607	611	615	618	622	626	631	635	640	644	649	654
Securities - callable	2,500	2,521	2,538	2,553	2,568	2,584	2,601	2,619	2,637	2,656	2,676	2,697	2,718
Securities - step/callable	3,750	3,782	3,807	3,829	3,852	3,876	3,901	3,928	3,956	3,985	4,014	4,045	4,077
Securities - variable	539	544	547	550	554	557	561	565	569	573	577	581	586
NY Life annuities	1,128	1,138	1,145	1,152	1,159	1,166	1,174	1,182	1,190	1,199	1,208	1,217	1,226
	0	0	0	0	0	0	0	0	0	0	0	0	0
Membership shares	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Investments	21,367	21,547	21,691	21,816	21,947	22,086	22,230	22,381	22,539	22,704	22,874	23,050	23,229
Cash on hand & bank	429	433	435	438	441	443	446	449	453	456	459	463	466
All other assets	3,198	3,225	3,246	3,265	3,285	3,306	3,327	3,350	3,373	3,398	3,424	3,450	3,477
Total Other Assets	3,627	3,658	3,682	3,703	3,725	3,749	3,774	3,799	3,826	3,854	3,883	3,913	3,943
TOTAL ASSETS	53,211	53,660	54,017	54,330	54,655	55,000	55,361	55,737	56,130	56,540	56,964	57,401	57,849
Notes payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Liabilities	61	61	61	61	61	61	61	61	61	61	61	61	61
Shares less than \$25,000	7,948	8,008	8,068	8,128	8,189	8,251	8,312	8,375	8,438	8,501	8,565	8,629	8,694
Shares greater than \$25,000	6,687	6,737	6,788	6,839	6,890	6,942	6,994	7,046	7,099	7,152	7,206	7,260	7,314
Share drafts	1,980	1,995	2,010	2,025	2,040	2,055	2,071	2,086	2,102	2,118	2,134	2,150	2,166
IRAs	134	135	136	137	138	139	140	141	142	143	144	145	147
Member certificates	30,365	30,593	30,822	31,053	31,286	31,521	31,757	31,995	32,235	32,477	32,721	32,966	33,213
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Worth (Capital)	6,036	6,131	6,133	6,087	6,051	6,032	6,025	6,032	6,053	6,088	6,134	6,190	6,255
Total Liabilities & Net Worth	53,211	53,660	54,017	54,330	54,655	55,000	55,361	55,737	56,130	56,540	56,964	57,401	57,849
Forecasted Net Worth (Capital) Ratio	11.34%	11.43%	11.35%	11.20%	11.07%	10.97%	10.88%	10.82%	10.78%	10.77%	10.77%	10.78%	10.81%

Forecasted Income Statements - Rates-up Shock

Forecasted Interest Income:	FORECASTED QUARTER END											
	Jun-11	Sep-11	Dec-11	Mar-12	Jun-12	Sep-12	Dec-12	Mar-13	Jun-13	Sep-13	Dec-13	Mar-14
00 Used auto/truck loans	362	376	389	402	415	429	442	456	471	485	500	504
05 New auto/truck loans	29	30	31	32	33	34	35	37	38	39	40	42
10 Unsecured/signature loans	0	0	0	0	0	0	0	0	0	0	0	0
15 Other misc rec vehicles	32	33	34	35	36	37	38	39	40	41	42	44
17 Participation loans - RE	1	1	1	2	2	2	2	2	2	2	2	2
18 Business loan under \$50K - equip/veh	2	2	2	3	3	3	3	3	3	3	3	3
19 Business loan over \$50K - equip/veh	2	2	2	2	2	2	2	2	2	2	2	2
20 Business loan under \$50K - real estate	1	1	1	1	1	2	2	2	2	2	2	2
21 Business loan over \$50K - real estate	22	23	23	24	24	25	25	26	26	27	27	28
22 MBL participation over \$50K - real estate	31	33	35	37	39	42	44	46	46	47	47	47
23 Business loan under \$50K - rental property	1	1	1	1	1	1	1	1	1	1	1	1
24 Business loan over \$50K - rental property	6	6	6	6	6	6	6	7	7	7	7	7
35 1st mortgage	66	67	69	70	71	73	74	76	77	79	80	82
36 2nd mortgage	45	46	47	48	50	51	52	53	54	55	56	58
38 Manufactured homes without land	12	12	13	13	13	14	14	14	15	15	16	16
39 Lot and acreage	0	0	1	1	1	1	1	1	1	1	1	1
90 Fully certificate secured loans	3	3	4	4	4	4	4	4	4	5	5	5
94 Fully share secured loans	1	1	1	1	1	1	1	2	2	2	2	2
Allowance for loan losses	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Total Forecasted Loan Interest	616	638	659	680	702	723	745	768	789	811	832	843
Forecasted Investment Interest												
Daily accounts	29	29	29	29	29	30	30	30	30	30	31	31
Federal Reserve Bank	41	42	42	42	43	43	43	43	44	44	44	45
Investment CDs - non callable	30	30	30	42	45	46	48	49	53	53	53	61
Investment CDs - callable	0	0	0	0	0	0	0	0	0	0	0	0
Investment CDs - step/callable	0	0	0	0	0	0	0	0	0	0	0	0
Securities - non callable	4	4	4	4	6	6	6	6	6	6	6	6
Securities - callable	17	17	17	17	17	17	17	17	17	18	18	18
Securities - step/callable	20	20	23	23	23	24	24	26	27	28	28	29
Securities - variable	6	6	6	6	6	6	6	6	6	6	6	6
Membership shares	0	0	0	0	0	0	0	0	0	0	0	0
Total Forecasted Investment Interest	157	161	166	180	187	190	193	197	202	204	206	216
Total Forecasted Interest Income	774	799	825	860	888	913	938	965	991	1,015	1,039	1,059
Forecasted Interest & Dividends												
Notes payable	0	0	0	0	0	0	0	0	0	0	0	0
Liabilities	0	0	0	0	0	0	0	0	0	0	0	0
Shares less than \$25,000	11	16	21	26	32	37	43	48	54	60	65	71
Shares greater than \$25,000	18	30	43	56	57	57	58	58	59	59	59	60
Share drafts	0	0	0	0	0	0	0	0	0	0	0	0
IRAs	0	0	0	0	1	1	1	1	1	1	1	1
Member certificates	217	315	368	370	373	376	379	382	384	387	390	393
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
Total Forecasted Interest & Dividends	246	362	432	454	462	471	480	489	498	507	516	525
Forecasted Net Interest Income	528	437	393	406	426	442	459	477	493	508	523	533
Forecasted Fees & Other Income	81	82	82	83	84	84	85	86	86	87	88	88
Forecasted Operating Expenses	514	517	521	525	529	533	537	541	545	549	553	557
FORECASTED NET INCOME	95	1	(46)	(36)	(19)	(7)	7	21	35	46	57	64

SPREAD ANALYSIS (EACH LINE ITEM DIVIDED BY TOTAL ASSETS):

GROSS LOAN INCOME	4.59%	4.73%	4.86%	4.98%	5.10%	5.23%	5.35%	5.47%	5.58%	5.69%	5.80%	5.83%
GROSS INVESTMENT INCOME	1.17%	1.19%	1.22%	1.31%	1.36%	1.37%	1.38%	1.41%	1.43%	1.44%	1.44%	1.49%
LESS COST OF FUNDS	1.83%	2.68%	3.18%	3.32%	3.36%	3.40%	3.48%	3.44%	3.52%	3.56%	3.60%	3.63%
OTHER INCOME	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%	0.61%
=GROSS MARGIN	4.54%	3.84%	3.50%	3.58%	3.71%	3.80%	3.90%	4.01%	4.10%	4.18%	4.25%	4.30%
-OPERATING EXPENSES	3.83%	3.83%	3.84%	3.84%	3.85%	3.85%	3.85%	3.86%	3.86%	3.86%	3.86%	3.85%
+OTHER GAINS OR LOSSES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Forecasted ROA	0.71%	0.01%	-0.34%	-0.26%	-0.14%	-0.05%	0.05%	0.15%	0.24%	0.32%	0.40%	0.44%

ADDENDUM 3.3
Forecasted Balance Sheets - Rates-down Shock

	ACTUAL 03/31/11	Q U A R T E R E N D											
		Jun-11	Sep-11	Dec-11	Mar-12	Jun-12	Sep-12	Dec-12	Mar-13	Jun-13	Sep-13	Dec-13	Mar-14
00 Used auto/truck loans	15,422	15,556	15,691	15,829	15,966	16,102	16,237	16,373	16,510	16,648	16,786	16,926	17,066
05 New auto/truck loans	1,443	1,456	1,468	1,481	1,494	1,507	1,519	1,532	1,545	1,558	1,571	1,584	1,597
10 Unsecured/signature loans	2	2	2	2	2	2	2	2	2	2	2	2	2
15 Other misc rec vehicles	1,393	1,405	1,417	1,430	1,442	1,454	1,467	1,479	1,491	1,504	1,516	1,529	1,542
17 Participation loans - RE		101	102	103	104	104	105	106	107	108	109	110	111
18 Business loan under \$50K - equip/veh	96	97	98	99	99	100	101	102	103	104	104	105	106
19 Business loan over \$50K - equip/veh	81	82	82	83	84	85	85	86	87	87	88	89	90
20 Business loan under \$50K - real estate	76	1,221	77	78	79	79	80	81	81	82	83	83	84
21 Business loan over \$50K - real estate	1,210	1,221	1,231	1,242	1,253	1,263	1,274	1,285	1,295	1,306	1,317	1,328	1,339
22 MBL participation over \$50K - real estate	1,980	1,997	2,015	2,032	2,050	2,067	2,085	2,102	2,120	2,137	2,155	2,173	2,191
23 Business loan under \$50K - rental property	62	63	63	64	64	65	65	66	66	67	67	68	69
24 Business loan over \$50K - rental property	315	318	320	323	326	329	332	334	337	340	343	346	349
35 1st mortgage	3,432	3,462	3,492	3,522	3,553	3,583	3,613	3,644	3,674	3,705	3,736	3,767	3,798
36 2nd mortgage	2,005	2,022	2,040	2,058	2,076	2,093	2,111	2,129	2,146	2,164	2,182	2,201	2,219
38 Manufactured homes without land	481	485	489	494	498	502	506	511	515	519	524	528	532
39 Lot and acreage	26	26	26	27	27	27	27	28	28	28	28	29	29
90 Fully certificate secured loans	186	188	189	191	193	194	196	197	199	201	202	204	206
94 Fully share secured loans	66	67	67	68	68	69	69	70	71	71	72	72	73
	0	0	0	0	0	0	0	0	0	0	0	0	0
Allowance for loan losses	(159)	(160)	(162)	(163)	(165)	(166)	(167)	(169)	(170)	(172)	(173)	(175)	(176)
Net Loans	28,217	28,462	28,709	28,961	29,213	29,461	29,709	29,957	30,208	30,460	30,713	30,969	31,226
Daily accounts	3,770	3,803	3,836	3,869	3,903	3,936	3,969	4,003	4,036	4,070	4,104	4,138	4,172
Federal Reserve Bank	5,094	5,138	5,183	5,228	5,274	5,319	5,363	5,408	5,453	5,499	5,545	5,591	5,637
Investment CDs - non callable	3,984	4,019	4,053	4,089	4,125	4,160	4,195	4,230	4,265	4,301	4,336	4,373	4,409
Investment CDs - callable	0	0	0	0	0	0	0	0	0	0	0	0	0
Investment CDs - step/callable	0	0	0	0	0	0	0	0	0	0	0	0	0
Securities - non callable	602	607	613	618	623	629	634	639	644	650	655	661	666
Securities - callable	2,500	2,522	2,544	2,566	2,588	2,610	2,632	2,654	2,676	2,699	2,721	2,744	2,767
Securities - step/callable	3,750	3,783	3,815	3,849	3,882	3,915	3,948	3,981	4,015	4,048	4,082	4,116	4,150
Securities - variable	539	544	548	553	558	563	567	572	577	582	587	592	596
NY Life annuities	1,128	1,138	1,148	1,158	1,168	1,178	1,188	1,198	1,208	1,218	1,228	1,238	1,248
	0	0	0	0	0	0	0	0	0	0	0	0	0
Membership shares	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Investments	21,367	21,553	21,740	21,930	22,121	22,309	22,496	22,685	22,875	23,065	23,257	23,451	23,645
Cash	429	433	436	440	444	448	452	455	459	463	467	471	475
All other assets	3,198	3,226	3,254	3,282	3,311	3,339	3,367	3,395	3,424	3,452	3,481	3,510	3,539
Total Other Assets	3,627	3,658	3,690	3,723	3,755	3,787	3,819	3,851	3,883	3,915	3,948	3,981	4,014
TOTAL ASSETS	53,211	53,673	54,139	54,614	55,089	55,558	56,024	56,493	56,966	57,440	57,919	58,401	58,885
Notes payable	0	0	0	0	0	0	0	0	0	0	0	0	0
Liabilities	61	61	61	61	61	61	61	61	61	61	61	61	61
Shares less than \$25,000	7,948	8,008	8,068	8,128	8,189	8,251	8,312	8,375	8,438	8,501	8,565	8,629	8,694
Shares greater than \$25,000	6,687	6,737	6,788	6,839	6,890	6,942	6,994	7,046	7,099	7,152	7,206	7,260	7,314
Share drafts	1,980	1,995	2,010	2,025	2,040	2,055	2,071	2,086	2,102	2,118	2,134	2,150	2,166
IRAs	134	135	136	137	138	139	140	141	142	143	144	145	147
Member certificates	30,365	30,593	30,822	31,053	31,286	31,521	31,757	31,995	32,235	32,477	32,721	32,966	33,213
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Worth (Capital)	6,036	6,145	6,255	6,371	6,484	6,599	6,718	6,838	6,958	7,078	7,198	7,319	7,440
Total Liabilities & Net Worth	53,211	53,673	54,139	54,614	55,089	55,558	56,024	56,493	56,966	57,440	57,919	58,401	58,885
Forecasted Net Worth (Capital) Ratio	11.34%	11.45%	11.55%	11.67%	11.77%	11.86%	11.94%	12.02%	12.09%	12.17%	12.24%	12.31%	12.38%

Forecasted Income Statements - Rates-down Shock

Forecasted Interest Income:	FORECASTED QUARTER END											
	Jun-11	Sep-11	Dec-11	Mar-12	Jun-12	Sep-12	Dec-12	Mar-13	Jun-13	Sep-13	Dec-13	Mar-14
00 Used auto/truck loans	345	342	338	335	331	327	330	332	335	338	341	344
05 New auto/truck loans	27	27	27	26	26	26	25	26	26	26	26	26
10 Unsecured/signature loans	0	0	0	0	0	0	0	0	0	0	0	0
15 Other misc rec vehicles	31	31	31	31	30	30	30	30	30	30	30	31
17 Participation loans - RE	1	1	1	1	1	1	1	1	1	1	1	1
18 Business loan under \$50K - equip/veh	2	2	2	2	2	2	2	2	2	2	2	2
19 Business loan over \$50K - equip/veh	1	1	1	1	1	1	1	1	1	1	1	1
20 Business loan under \$50K - real estate	1	1	1	1	1	1	1	1	1	1	1	1
21 Business loan over \$50K - real estate	22	22	21	21	21	21	21	21	21	21	21	21
22 MBL participation over \$50K - real estate	28	27	27	26	25	25	25	26	26	26	26	26
23 Business loan under \$50K - rental property	1	1	1	1	1	1	1	1	1	1	1	1
24 Business loan over \$50K - rental property	6	6	6	6	5	5	5	5	5	5	5	5
35 1st mortgage	64	64	64	64	63	63	63	63	63	62	62	62
36 2nd mortgage	44	44	43	43	43	43	42	42	42	43	43	43
38 Manufactured homes without land	12	12	11	11	11	11	11	11	11	11	11	12
39 Lot and acreage	0	0	0	0	0	0	0	0	0	0	0	0
90 Fully certificate secured loans	3	3	3	3	3	3	3	3	3	3	3	3
94 Fully share secured loans	1	1	1	1	1	1	1	1	1	1	1	1
Allowance for loan losses	0	0	0	0	0	0	0	0	0	0	0	0
Total Forecasted Loan Interest	591	585	580	574	569	564	566	568	571	575	578	582
Forecasted Investment Interest												
Daily accounts	0	0	0	0	0	0	0	0	0	0	0	0
Federal Reserve Bank	0	0	0	0	0	0	0	0	0	0	0	0
Investment CDs - non callable	27	27	27	24	23	23	23	23	22	22	22	20
Investment CDs - callable	0	0	0	0	0	0	0	0	0	0	0	0
Investment CDs - step/callable	0	0	0	0	0	0	0	0	0	0	0	0
Securities - non callable	4	4	4	4	3	4	4	4	4	4	4	4
Securities - callable	13	13	13	11	11	11	11	12	12	12	12	12
Securities - step/callable	19	12	11	11	11	11	11	11	11	11	11	11
Securities - variable	0	0	0	0	0	0	0	0	0	0	0	0
Membership shares	0	0	0	0	0	0	0	0	0	0	0	0
Total Forecasted Investment Interest	72	66	65	58	57	57	57	57	56	57	57	55
Total Forecasted Interest Income	663	651	644	633	625	620	622	625	627	631	635	637
Forecasted Interest & Dividends												
Notes payable	0	0	0	0	0	0	0	0	0	0	0	0
Liabilities	0	0	0	0	0	0	0	0	0	0	0	0
Shares less than \$25,000	0	0	0	0	0	0	0	0	0	0	0	0
Shares greater than \$25,000	0	0	0	0	0	0	0	0	0	0	0	0
Share drafts	0	0	0	0	0	0	0	0	0	0	0	0
IRAs	0	0	0	0	0	0	0	0	0	0	0	0
Member certificates	122	106	90	77	75	72	70	69	69	68	68	67
	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0
Total Forecasted Interest & Dividends	122	106	90	77	75	72	70	69	69	68	68	67
Forecasted Net Interest Income	541	546	555	555	550	548	552	555	558	563	568	570
Forecasted Fees & Other Income	81	82	82	83	84	84	85	86	86	87	88	88
Forecasted Operating Expenses	514	517	521	525	529	533	537	541	545	549	553	557
FORECASTED NET INCOME	109	110	116	113	105	99	100	100	99	101	102	100
SPREAD ANALYSIS (EACH LINE ITEM DIVIDED BY TOTAL ASSETS):												
GROSS LOAN INCOME	4.40%	4.32%	4.25%	4.17%	4.09%	4.02%	4.00%	3.99%	3.98%	3.97%	3.96%	3.95%
GROSS INVESTMENT INCOME	0.54%	0.49%	0.47%	0.42%	0.41%	0.41%	0.40%	0.40%	0.39%	0.39%	0.39%	0.37%
LESS COST OF FUNDS	0.91%	0.78%	0.66%	0.56%	0.54%	0.52%	0.50%	0.49%	0.48%	0.47%	0.46%	0.46%
OTHER INCOME	0.61%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%
=GROSS MARGIN	4.64%	4.64%	4.67%	4.64%	4.57%	4.51%	4.51%	4.50%	4.49%	4.49%	4.49%	4.47%
-OPERATING EXPENSES	3.83%	3.82%	3.82%	3.81%	3.81%	3.81%	3.80%	3.80%	3.79%	3.79%	3.79%	3.79%
+OTHER GAINS OR LOSSES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Forecasted ROA	0.81%	0.81%	0.85%	0.82%	0.76%	0.71%	0.71%	0.70%	0.69%	0.69%	0.70%	0.68%

ADDENDUM 4.1

BASE-CASE SCENARIO REPRICING ANALYSIS

SHOCK RATE TESTED =	0.00%	% Of Total Assets	Prepmt Speed Months	QUARTER												Not Tested	Discussion					
				1	2	3	4	5	6	7	8	9	10	11	12							
00 Used auto/truck loans	15,422	29.0%	21	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	2,203	0	Up to 60 months fixed rate		
05 New auto/truck loans	1,443	2.7%	24	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	0	Up to 72 months fixed rate		
10 Unsecured/signature loans	2	0.0%	6	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Up to 12 months fixed rate		
15 Other misc rec vehicles	1,393	2.6%	33	127	127	127	127	127	127	127	127	127	127	127	127	127	127	127	0	Up to 120 months fixed rate		
17 Participation loans - RE	100	0.2%	42	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	Up to 180 months fixed rate		
18 Business loan under \$50K -	96	0.2%	21	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	0	Up to 36 months fixed rate		
19 Business loan over \$50K -	81	0.2%	33	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	0	Up to 60 months fixed rate		
20 Business loan under \$50K - real	76	0.1%	42	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	11	Up to 180 months fixed rate		
21 Business loan over \$50K - real	1,210	2.3%	42	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86	173	Up to 180 months fixed rate	
22 MBL participation over \$50K -	1,980	3.7%	18	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	330	0	Variable rate - can adjust every 3 years	
23 Business loan under \$50K - rental	62	0.1%	42	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	9	Up to 180 months fixed rate	
24 Business loan over \$50K - rental	315	0.6%	42	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	23	45	Up to 180 months fixed rate	
35 1st mortgage	3,432	6.4%	42	245	245	245	245	245	245	245	245	245	245	245	245	245	245	245	245	490	Up to 180 months fixed rate	
36 2nd mortgage	2,005	3.8%	36	167	167	167	167	167	167	167	167	167	167	167	167	167	167	167	167	0	Up to 180 months fixed rate	
38 Manufactured homes without land	481	0.9%	36	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	0	Up to 180 months fixed rate	
39 Lot and acreage	26	0.0%	48	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	7	Up to 120 months fixed rate	
90 Fully certificate secured loans	186	0.3%	21	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	0	Up to 60 months fixed rate	
94 Fully share secured loans	66	0.1%	21	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	0	Up to 60 months fixed rate	
Allowance for loan losses	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	(159)	-0.3%	0	(159)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Net Loans	28,217	53.0%		3,319	3,478	3,477	3,477	3,477	3,477	3,477	3,147	894	714	714	714	580	749					
Daily accounts	3,770	7.1%	1	3,770	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Adjusts daily	
Federal Reserve Bank	5,094	9.6%	1	5,094	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Adjusts daily	
Investment CDs - non callable	3,984	7.5%	19	299	0	0	1,436	346	100	248	114	400	0	0	0	913	128				Defined by maturity date	
Investment CDs - callable	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Investment CDs - step/callable	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Securities - non callable	602	1.1%	46	0	0	0	0	250	0	0	0	0	0	0	0	0	0	0	0	0	352	Defined by maturity date
Securities - callable	2,500	4.7%	75	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,500	Defined by maturity date	
Securities - step/callable	3,750	7.0%	77	0	21	333	42	0	21	0	292	0	125	42	42	42	42	42	42	2,833	Defined by maturity date	
Securities - variable	539	1.0%	1	539	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Adjust monthly	
NY Life annuities	1,128	2.1%	16	206	206	206	206	206	99	0	0	0	0	0	0	0	0	0	0	0	Defined by maturity date	
memberships shares	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Total Investments	21,367	40.2%	0	9,908	227	539	1,683	802	220	248	406	400	125	42	955	5,813						
Cash on hand & bank	429	0.8%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	429		
Other assets	3,198	6.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,198		
Total other assets	3,627	6.8%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,627		
Total Assets	53,211	100.0%		13,227	3,705	4,016	5,160	4,279	3,697	3,395	1,300	1,114	839	756	1,535	10,189						
Notes payable	0	0.0%	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Liabilities	61	0.1%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	61		
Shares less than \$25,000	7,948	14.9%	36	662	662	662	662	662	662	662	662	662	662	662	662	662	662	662	662	0	Core shares-low by definition	
Shares greater than \$25,000	6,687	12.6%	12	1,672	1,672	1,672	1,672	0	0	0	0	0	0	0	0	0	0	0	0	0	Moderate by analysis/definition	
Share drafts	1,980	3.7%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,980	Not rate sensitive	
IRAs	134	0.3%	36	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	0	Low by definition	
Member certificates	30,365	57.1%	12	5,091	6,768	6,549	5,130	1,121	1,168	1,088	607	302	380	400	345	1,416					Defined by maturity date	
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Net Worth (Capital)	6,036	11.3%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,036		
Total Liabilities & Equity	53,211	100.0%	0	7,436	9,113	8,894	7,475	1,794	1,841	1,762	1,281	975	1,054	1,073	1,019	9,493						
Net Gap				5,790	(5,409)	(4,878)	(2,315)	2,485	1,856	1,634	19	139	(215)	(317)	516							
Cumulative Gap				5,790	382	(4,496)	(6,811)	(4,327)	(2,470)	(837)	(818)	(679)	(894)	(1,212)	(696)							
Cumulative %				10.9%	0.7%	-8.4%	-12.8%	-8.1%	-4.6%	-1.6%	-1.5%	-1.3%	-1.7%	-2.3%	-1.3%							

ADDENDUM 4.2

RATES-UP SHOCK SCENARIO REPRICING ANALYSIS

SHOCK RATE TESTED =	3.00%	% Of Total Assets	Prepmt. Speed In Months	QUARTER												Not Tested	Discussion	
				1	2	3	4	5	6	7	8	9	10	11	12			
00 Used auto/truck loans	15,422	29.0%	33	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	0	0	Up to 60 months fixed rate
05 New auto/truck loans	1,443	2.7%	36	120	120	120	120	120	120	120	120	120	120	120	120	0	0	Up to 72 months fixed rate
10 Unsecured/signature loans	2	0.0%	8	1	1	1	1	0	0	0	0	0	0	0	0	0	0	Up to 12 months fixed rate
15 Other misc rec vehicles	1,393	2.6%	42	100	100	100	100	100	100	100	100	100	100	100	100	100	199	Up to 120 months fixed rate
17 Participation loans - RE	100	0.2%	84	4	4	4	4	4	4	4	4	4	4	4	4	4	57	Up to 180 months fixed rate
18 Business loan under \$50K -	96	0.2%	27	11	11	11	11	11	11	11	11	11	0	0	0	0	0	Up to 36 months fixed rate
19 Business loan over \$50K -	81	0.2%	42	6	6	6	6	6	6	6	6	6	6	6	6	6	12	Up to 60 months fixed rate
20 Business loan under \$50K - real	76	0.1%	84	3	3	3	3	3	3	3	3	3	3	3	3	3	43	Up to 180 months fixed rate
21 Business loan over \$50K - real	1,210	2.3%	84	43	43	43	43	43	43	43	43	43	43	43	43	43	691	Up to 180 months fixed rate
22 MBL participation over \$50K -	1,980	3.7%	24	248	248	248	248	248	248	248	248	248	0	0	0	0	0	Variable rate - can adjust every 3 years
23 Business loan under \$50K - rental	62	0.1%	84	2	2	2	2	2	2	2	2	2	2	2	2	2	35	Up to 180 months fixed rate
24 Business loan over \$50K - rental	315	0.6%	84	11	11	11	11	11	11	11	11	11	11	11	11	11	180	Up to 180 months fixed rate
35 1st mortgage	3,432	6.4%	84	123	123	123	123	123	123	123	123	123	123	123	123	123	1,961	Up to 180 months fixed rate
36 2nd mortgage	2,005	3.8%	60	100	100	100	100	100	100	100	100	100	100	100	100	100	802	Up to 180 months fixed rate
38 Manufactured homes without land	481	0.9%	42	34	34	34	34	34	34	34	34	34	34	34	34	34	69	Up to 180 months fixed rate
39 Lot and acreage	26	0.0%	84	1	1	1	1	1	1	1	1	1	1	1	1	1	15	Up to 120 months fixed rate
90 Fully certificate secured loans	186	0.3%	36	16	16	16	16	16	16	16	16	16	16	16	16	16	0	Up to 60 months fixed rate
94 Fully share secured loans	66	0.1%	24	8	8	8	8	8	8	8	8	8	0	0	0	0	0	Up to 60 months fixed rate
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Allowance for loan losses	(159)	-0.3%	0	(159)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Loans	28,217	55.0%		2,012	2,251	2,251	2,251	2,251	2,251	2,251	2,251	2,251	1,915	1,904	1,904	302	4,005	
Daily accounts	3,770	7.1%	1	3,770	0	0	0	0	0	0	0	0	0	0	0	0	0	Adjusts daily
Federal Reserve Bank	5,094	9.6%	1	5,094	0	0	0	0	0	0	0	0	0	0	0	0	0	Adjusts daily
Investment CDs - non callable	3,984	7.5%	19	299	0	0	1,436	346	100	248	114	400	0	0	913	128	0	Defined by maturity date
Investment CDs - callable	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Investment CDs - step/callable	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Securities - non callable	602	1.1%	46	0	0	0	0	250	0	0	0	0	0	0	0	0	352	Defined by maturity date
Securities - callable	2,500	4.7%	75	0	0	0	0	0	0	0	0	0	0	0	0	0	2,500	Defined by maturity date
Securities - step/callable	3,750	7.0%	77	0	21	333	42	0	21	0	292	0	125	42	42	2,833	0	Defined by maturity date
Securities - variable	539	1.0%	1	539	0	0	0	0	0	0	0	0	0	0	0	0	0	Adjust monthly
NY Lite annuities	1,128	2.1%	16	206	206	206	206	206	99	0	0	0	0	0	0	0	0	Defined by maturity date
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
membership shares	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Investments	21,367	40.2%	237	9,908	227	539	1,683	802	220	248	406	400	125	42	955	5,813		
Cash on hand & bank	429	0.8%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	429	
Other assets	3,198	6.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,198	
Total other assets	3,627	6.8%		0	0	0	0	0	0	0	0	0	0	0	0	0	3,627	
Total Assets	53,211	100.0%		11,980	2,458	2,770	3,914	3,032	2,451	2,479	2,636	2,375	2,089	2,006	1,517	13,505		
Notes payable	0	0.0%	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Liabilities	61	0.1%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	61	
Shares less than \$25,000	7,948	14.9%	36	662	662	662	662	662	662	662	662	662	662	662	662	662	0	Core shares-low by definition
Shares greater than \$25,000	6,687	12.6%	12	1,672	1,672	1,672	1,672	0	0	0	0	0	0	0	0	0	0	Moderate by analysis/definition
Share drafts	1,980	3.7%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,980	Not rate sensitive
IRAS	134	0.3%	36	11	11	11	11	11	11	11	11	11	11	11	11	11	0	Low by definition
Member certificates	30,365	57.1%	9	11,070	12,747	6,548	0	0	0	0	0	0	0	0	0	0	0	Defined by maturity date
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Net Worth (Capital)	6,036	11.3%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,036	
Total Liabilities & Equity	53,211	100.0%	0	13,415	15,092	8,893	2,345	674	674	674	674	674	674	674	674	8,077		
Net Gap				(1,435)	(12,634)	(6,123)	1,569	2,359	1,777	1,805	1,963	1,701	1,416	1,332	843			
Cumulative Gap				(1,435)	(14,070)	(20,193)	(18,624)	(16,266)	(14,488)	(12,683)	(10,721)	(9,019)	(7,604)	(6,271)	(5,428)			
Cumulative %				-2.7%	-26.4%	-37.9%	-35.0%	-30.6%	-27.2%	-23.8%	-20.1%	-16.9%	-14.3%	-11.8%	-10.2%			

ADDENDUM 4.3

RATES-DOWN SHOCK SCENARIO REPRICING ANALYSIS

SHOCK RATE TESTED =	1.00% Balance	% Of Total Assets	Prepmt. Speed In Months	Q U A R T E R												Not Tested	Discussion			
				1	2	3	4	5	6	7	8	9	10	11	12					
00 Used auto/truck loans	15,422	29.0%	18	2,570	2,570	2,570	2,570	2,570	2,570	2,570	0	0	0	0	0	0	0	0	Up to 60 months fixed rate	
05 New auto/truck loans	1,443	2.7%	21	206	206	206	206	206	206	206	0	0	0	0	0	0	0	0	Up to 72 months fixed rate	
10 Unsecured/signature loans	2	0.0%	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Up to 12 months fixed rate	
15 Other misc rec vehicles	1,393	2.6%	27	155	155	155	155	155	155	155	155	155	0	0	0	0	0	0	Up to 120 months fixed rate	
17 Participation loans - RE	100	0.2%	36	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	Up to 180 months fixed rate	
18 Business loan under \$50K -	96	0.2%	18	16	16	16	16	16	16	16	0	0	0	0	0	0	0	0	Up to 36 months fixed rate	
19 Business loan over \$50K -	81	0.2%	27	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	Up to 60 months fixed rate	
20 Business loan under \$50K - real	76	0.1%	36	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	Up to 180 months fixed rate	
21 Business loan over \$50K - real	1,210	2.3%	36	101	101	101	101	101	101	101	101	101	101	101	101	101	101	101	Up to 180 months fixed rate	
22 MBL participation over \$50K -	1,980	3.7%	15	396	396	396	396	396	396	0	0	0	0	0	0	0	0	0	Variable rate - can adjust every 3 years	
23 Business loan under \$50K - rental	62	0.1%	36	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	Up to 180 months fixed rate	
24 Business loan over \$50K - rental	315	0.6%	36	26	26	26	26	26	26	26	26	26	26	26	26	26	26	26	Up to 180 months fixed rate	
35 1st mortgage	3,432	6.4%	36	286	286	286	286	286	286	286	286	286	286	286	286	286	286	286	Up to 180 months fixed rate	
36 2nd mortgage	2,005	3.8%	24	251	251	251	251	251	251	251	251	0	0	0	0	0	0	0	Up to 180 months fixed rate	
38 Manufactured homes without land	481	0.9%	24	60	60	60	60	60	60	60	60	0	0	0	0	0	0	0	Up to 180 months fixed rate	
39 Lot and acreage	26	0.0%	36	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	Up to 120 months fixed rate	
90 Fully certificate secured loans	186	0.3%	15	37	37	37	37	37	0	0	0	0	0	0	0	0	0	0	Up to 60 months fixed rate	
94 Fully share secured loans	66	0.1%	15	13	13	13	13	13	0	0	0	0	0	0	0	0	0	0	Up to 60 months fixed rate	
Allowance for loan losses	(159)	-0.3%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Net Loans	26,217	55.0%		3,991	4,148	4,148	4,148	4,148	3,702	1,110	910	399	435	435	435	0	0	0		
Daily accounts	3,770	7.1%	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Adjusts daily	
Federal Reserve Bank	3,094	9.6%	1	5,094	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Adjusts daily	
Investment CDs - non callable	3,984	7.5%	19	299	0	0	1,436	346	100	248	114	400	0	0	0	913	128	0	Defined by maturity date	
Investment CDs - callable	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Investment CDs - step/callable	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Securities - non callable	602	1.1%	46	0	0	0	0	250	0	0	0	0	0	0	0	0	0	0	352	Defined by maturity date
Securities - callable	2,500	4.7%	9	1,500	0	0	750	0	0	0	0	0	0	0	0	0	0	0	250	Defined by maturity date
Securities - step/callable	3,750	7.0%	5	500	2,500	500	250	0	0	0	0	0	0	0	0	0	0	0	0	Defined by maturity date
Securities - variable	539	1.0%	1	539	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Adjust monthly
NY Life annuities	1,128	2.1%	16	206	206	206	206	206	99	0	0	0	0	0	0	0	0	0	0	Defined by maturity date
membership shares	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Investments	21,367	40.2%	99	11,908	2,706	706	2,642	802	199	248	114	400	0	0	913	730	0	0		
Cash on hand & bank	429	0.8%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	429	
Other assets	3,198	6.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,198	
Total other assets	3,627	6.8%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,627	
Total Assets	53,211	100.0%		15,899	6,854	4,854	6,790	4,950	3,902	1,364	1,024	999	435	435	1,348	4,357	0	0		
Notes payable	0	0.0%	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Liabilities	61	0.1%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	61	
Shares less than \$25,000	7,948	14.9%	1	7,948	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Core shares-low by definition
Shares greater than \$25,000	6,687	12.6%	1	6,687	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Moderate by analysis/definition
Share drafts	1,980	3.7%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,980	Not rate sensitive
IRAS	134	0.3%	1	134	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Low by definition
Member certificates	30,365	57.1%	12	5,091	6,768	6,549	5,130	1,121	1,168	1,088	607	302	380	400	345	1,416	0	0	0	Defined by maturity date
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	0	0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Net Worth (Capital)	6,036	11.3%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,036	
Total Liabilities & Equity	53,211	100.0%	0	19,860	6,768	6,549	5,130	1,121	1,168	1,088	607	302	380	400	345	9,493	0	0		
Net Gap				(3,961)	86	(1,695)	1,660	3,829	2,734	276	416	697	55	36	1,003					
Cumulative Gap				(3,961)	(3,875)	(5,569)	(3,909)	(80)	2,654	2,930	3,346	4,043	4,098	4,133	5,136					
Cumulative %				-7.4%	-7.3%	-10.5%	-7.3%	-0.2%	5.0%	5.5%	6.3%	7.6%	7.7%	7.8%	9.7%					

ADDENDUM 5

ASSESSMENT CRITERIA

The following are the guidelines established by the credit union that are being used on the DASHBOARD on Page 1.0

PROFITABILITY AND NET WORTH RATIOS

Target Net Worth (Capital)

Target Net Income / ROA in Basis Points

Target Net Interest Margin

Target Net Margin

LIQUIDITY RATIOS AND TARGETS

One Year Liquidity Ratio

Overnight Liquidity Ratio

ASSET LIABILITY

MANAGEMENT RATIOS

Net Interest Income at Risk year 1 - rates up

Net Interest Income at Risk year 2 - rates up

Net Interest Income at Risk year 3 - rates up

Net Interest Income at Risk 3 Year Cumulative

Net Interest Income at Risk year 1 - rates down

Net Interest Income at Risk year 2 - rates down

Net Interest Income at Risk year 3 - rates down

Net Interest Income at Risk 3 Year Cumulative

Net Worth (Capital) at Risk - rates up

Net Worth (Capital) at Risk - rates down

Minimum Capital

GOAL Above	CAUTION RANGE	UNACCEPTABLE Below	
10.00%	8.00%	8.00%	Estimate for purpose of report.
75	50	50	Estimate for purpose of report.
375	350	350	Estimate for purpose of report.
Not available	Not available	Not available	Estimate for purpose of report.
10.0%	5.0%	5.0%	Estimate for purpose of report.
5.0%	3.0%	3.0%	Estimate for purpose of report.
N/A	N/A	N/A	Estimate for purpose of report.
N/A	N/A	N/A	Estimate for purpose of report.
N/A	N/A	N/A	Estimate for purpose of report.
-15.0%	-25.0%	-25.0%	Estimate for purpose of report.
N/A	N/A	N/A	Estimate for purpose of report.
N/A	N/A	N/A	Estimate for purpose of report.
N/A	N/A	N/A	Estimate for purpose of report.
-15.0%	-25.0%	-25.0%	Estimate for purpose of report.
-20.0%	-40.0%	-40.0%	Estimate for purpose of report.
-20.0%	-40.0%	-40.0%	
7.0%	6.0%	6.0%	Estimate for purpose of report.

The above criteria were reviewed and communicated to Mark H. Smith, Inc on Not established

It is recommended that the credit union's policies and guidelines be reviewed annually by the board of directors and management and any changes be communicated with Mark H. Smith, Inc. to be incorporated into the ALMPro report.