



## OFFICIALS AND STAFF

### Board of Directors

Bill Widick	Term expires 2-2011	Chairman
George White	Term expires 2-2012	Secretary/Treasurer
Ronnie Brown	Term expires 2-2011	Credit Committee
Gary Crane	Term expires 2-2012	Credit Committee
Jay Hickmott	Term expires 2-2010	Director
Jay Lewter	Term expires 2-2010	Director

### Staff

Bill Burnett	President/Manager
Janie Henderson	Assistant Manager
Julie Alcantar	Bookkeeping/Teller
Samantha Crow	Loans/Collections
Carie Brownlow	Loans/Teller



## ANNUAL REPORT 2009



"We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act."

**FINANCIAL STATEMENT – SUMMARY**  
**December 2009**  
**Amarillo Postal Employees Credit Union**  
**Balance Sheet**

**ASSETS**

	Current Balance
Loans	\$4,214,990.42
Loan Participations	0.00
Home Equity Loans	1,253,424.83
Credit Card Loans	149,762.00
Credit Card Cash Advance	0.00
Real Estate Loans	385,215.52
Allowance for Loan Loss	(28,555.76)
Allowance for Checking Loss	(5,278.46)
Accts. Rec. Unposted Share Drafts	1,084.79
ANB Money Market	1,033.65
Cash	95,999.69
ATM	61,646.57
ATM Items Pending	0.00
Change Fund	29,946.63
Fed. Agency Securities	0.00
C.D. Investments	5,663,000.00
SW Corp Cash Manage	284,355.38
SW Corp Full Shares	62,594.45
SW Corp PTA	5,000.00
NCUSIF	102,644.86
TNNB – CC	1,300.00
TNNB Res. Acct.	5,000.00
Allowance for Loss on Investment	0.00
CCC Homebanking	0.00
Prepaid User Group	0.00
Prepaid League Charges	0.00
Prepaid Operating Fee	809.14
Prepaid Surety Bond	0.00
Other Prepaid Expenses	4,364.85
Land	11,000.00
Building	58,800.79
Depreciation of Building	(28,685.71)
Furniture	138,435.07
Depreciation	(125,441.64)
Building Improvements	25,771.99
Depreciation	(12,830.76)
Parking Lot Improvements	3,850.38
Depreciation	(2,383.35)
Parking Lot Improvements	0.00
Accrued Interest on Loans	28,458.59
Accrued Income on Investments	5,345.29
Return Checks	0.00
Other Assets	0.00
<b>TOTAL ASSETS</b>	<b>\$12,390,659.21</b>

**LIABILITIES**

	Current Balance
Accounts Payable	\$4,240.00
Credit Card Payments in Process	4,484.88
Level Rate Ins.	556.24
Employee Retirement Contrl	0.00
Drafts Payable	22,978.74
Notes Payable	0.00
Dividends Payable	3,748.35
I.R.A. Interest	817.57
C.D. Int. Payable	7,691.11
Stabilization Premium Payable	13,857.62
Federal Taxes Payable	1,038.00
Social Security Taxes Payable	1,694.76
Medicare Payable	394.38
B/U Withholding Payable	0.00
Bonus Accrual	531.67
Retirement Comp.	2,433.91
Property Taxes Accrual	0.00
Banquet Accrual	10,215.86
T.C.U.L. Exam Accrual	9,757.90
Credit Card Accrual	5,205.65
Conference Accrual	5,803.20
Data Processing Accrual	4,295.73
Education & Training Accrual	6,833.39
<b>TOTAL LIABILITIES</b>	<b>\$106,578.96</b>
<b>EQUITY</b>	
Shares	\$4,368,689.14
Share Draft Account	547,600.90
Escrow R.E. Loans	27,094.16
I.R.A. Deposits	529,538.77
Cert. of Deposits	4,524,398.31
Regular Reserve	310,027.79
Undivided Earnings	1,887,665.50
Net Income (Loss)	89,065.68
<b>TOTAL EQUITY</b>	<b>\$12,284,080.25</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$12,390,659.21</b>

**Income Statement**

**INCOME**

	YTD
Loan Interest	\$431,809.04
Income from Credit Cards	14,406.47
Income from US OBS. & Agencies	0.00
Income from C.D. Invesements	173,265.78
Fees and Charges	14,603.10
Fees & Charges from Share Drafts	65,402.20
Misc. Operating Income	6,680.01
<b>TOTAL INCOME</b>	<b>\$706,166.60</b>

**EXPENSES**

	YTD
Salaries	\$139,068.51
Bonus	13,270.00
Medicare Taxes	2,208.44
Social Security Taxes	9,441.73
Texas Emp. & Federal Unemployment	413.71
Hospital Insurance	12,750.86
Car Allowance	2,350.00
Conference Expense	7,800.00
Maintenance	7,590.34
Utilities	6,967.38
Depreciation of Building	1,672.08
Depreciation of Bldg. Imps.	4,360.62
Bldg. Contents Taxes	3,244.02
Communications	4,635.37
Filing Fees	192.62
D.P. Maintenance	9,700.00
Supplies	20,357.15
Insurance	15,826.94
Depreciation of Furniture	2,012.33
Postage	9,417.48
Surety Bond	11,608.00
Bank	26,324.47
Marketing & Ad	4,206.24
Education and Training	2,700.00
Collection	0.00
Credit Reports	1,706.30
Credit Card Charges	5,150.00
Home Equity Loan Expenses	1,833.50
Legal	47.50
Audits	8,200.00
Professional & Outside Services	12,065.25
<b>EXPENSES</b>	
Other Losses	\$0.01
Provision for Investment Losses	0.00
Stabilization Expense	61,263.00
Operating Fee	3,664.31
League Dues	5,862.85
Cash Short and Over	50.00
Banquet	7,400.00
Provision for Loan Loss	24,633.00
Provision for Checking Loss	2,750.00
Misc. Operating Expenses	8,255.55
I.R.A. Dividends	10,745.66
Dividends	46,077.67
C.D. Interest	119,948.03
Non-Operating Loss on Investments	0.00
Other Non-Operating Exp. (INC)	(20,670.00)

**TOTAL EXPENSES** \$617,100.92

**GAIN/(LOSS)** \$89,065.68