



**SunWest Federal Credit Union**  
**Balance Sheet**  
**October 31, 2009**

	10/31/09	09/30/09	Variance MTD	12/31/08	Variance YTD	Variance % YTD
<b>Assets:</b>						
Total Loans	156,476,744.07	156,275,909.19	200,834.88	158,273,012.94	(1,796,268.87)	-1.13%
Allowance for Loan Loss	(7,543,034.63)	(7,531,375.38)	(11,659.25)	(6,495,310.35)	(1,047,724.28)	16.13%
Net Loans Outstanding	148,933,709.44	148,744,533.81	189,175.63	151,777,702.59	(2,843,993.15)	-1.87%
Cash	2,671,419.59	2,302,713.95	368,705.64	2,108,115.17	563,304.42	26.72%
Investments	81,572,859.95	80,475,979.25	1,096,880.70	73,289,291.47	8,283,568.48	11.30%
Interest Receivable:						
Accrued Interest on Loans	676,814.28	684,793.91	(7,979.63)	759,886.50	(83,072.22)	-10.93%
Accrued Interest on Investments	343,569.06	337,477.64	6,091.42	311,951.26	31,617.80	10.14%
Other Receivables:						
Prepaid Expenses	372,377.56	401,539.91	(29,162.35)	277,378.00	94,999.56	34.25%
Net Fixed Assets	4,833,568.89	4,879,243.63	(45,674.74)	5,129,057.63	(295,488.74)	-5.76%
Other Assets	2,371,813.93	2,372,461.33	(647.40)	2,320,482.26	51,331.67	2.21%
<b>Total Assets</b>	<b>241,776,132.70</b>	<b>240,198,743.43</b>	<b>1,577,389.27</b>	<b>235,973,864.88</b>	<b>5,802,267.82</b>	<b>2.46%</b>
<b>Liabilities and Members' Equity:</b>						
Accounts Payable	2,327,069.31	2,061,860.88	265,208.43	1,880,116.38	446,952.93	23.77%
Dividends Payable	0.00	0.00	0.00	3,619.37	(3,619.37)	-100.00%
Pension Liability	384,235.70	357,041.25	27,194.45	78,675.00	305,560.70	388.38%
Accrued Expenses	830,927.31	962,734.44	(131,807.13)	602,075.27	228,852.04	38.01%
<b>Total Liabilities</b>	<b>3,542,232.32</b>	<b>3,381,636.57</b>	<b>160,595.75</b>	<b>2,564,486.02</b>	<b>977,746.30</b>	<b>38.13%</b>
Member Share Accounts	205,089,514.11	203,823,205.57	1,266,308.54	196,875,071.98	8,214,442.13	4.17%
Regular Reserves	7,687,578.11	7,687,578.11	0.00	7,687,578.11	0.00	0.00%
Other Revocable Reserves	3,430,000.00	3,430,000.00	0.00	3,430,000.00	0.00	0.00%
Equity Valuation Securities						
Undivided Earnings	24,224,093.78	24,088,665.53	135,428.25	27,560,900.77	(3,336,806.99)	-12.11%
<b>Reserves &amp; Undivided Earnings:</b>	<b>35,341,671.89</b>	<b>35,206,243.64</b>	<b>135,428.25</b>	<b>38,678,478.88</b>	<b>(3,336,806.99)</b>	<b>-8.63%</b>
Total Members Equity	243,973,418.32	242,411,085.78	1,562,332.54	235,553,550.86	8,419,867.46	3.57%
Other Comprehensive Income	(2,197,285.62)	(2,212,342.35)	15,056.73	(2,144,172.00)	(53,113.62)	2.48%
<b>Liabilities &amp; Members' Equity</b>	<b>241,776,132.70</b>	<b>240,198,743.43</b>	<b>1,577,389.27</b>	<b>235,973,864.88</b>	<b>5,802,267.82</b>	<b>2.46%</b>

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

*Paul J. Synowicki*  
 \_\_\_\_\_  
 PRESIDENT

*J. Sheridan*  
 \_\_\_\_\_  
 TREASURER

**\*Footnotes:**

The fair market value of the investment portfolio is \$ 82,320,849.05  
 The total unused commitments in loans is \$ 19,114,840.36



**SunWest Federal Credit Union**  
**Monthly Income and Expense Summary**  
**October 31, 2009**

	10/31/09 Monthly	09/30/09 Monthly	Variance 9/30/09 to 10/31/09	10/31/08 Monthly	Variance 10/31/08 to 10/31/09
<b>Operating Income</b>					
Interest on Loans	955,318.71	903,690.90	51,627.81	1,020,725.21	(65,406.50)
Interest on Investments	157,044.56	165,350.96	(8,306.40)	210,064.47	(53,019.91)
Fee Income	302,501.34	322,471.18	(19,969.84)	290,634.36	11,866.98
Other Income	105,197.88	100,359.19	4,838.69	104,069.64	1,128.24
<b>Total Income</b>	1,520,062.49	1,491,872.23	28,190.26	1,625,493.68	(105,431.19)
<b>Operating Expenses:</b>					
Compensation	384,435.12	387,542.11	(3,106.99)	409,089.63	(24,654.51)
Employee Benefits	94,583.04	103,300.28	(8,717.24)	102,398.18	(7,815.14)
Travel and Conference	2,082.51	6,255.30	(4,172.79)	1,406.99	675.52
Association Dues	3,702.80	3,702.81	(0.01)	3,333.41	369.39
Office Occupancy Expense	83,413.70	72,117.76	11,295.94	80,367.68	3,046.02
Office Operations Expense	166,147.05	168,297.63	(2,150.58)	167,594.04	(1,446.99)
Marketing Expense	5,821.37	7,609.38	(1,788.01)	10,679.02	(4,857.65)
Loan Expense	6,978.43	12,844.72	(5,866.29)	18,634.36	(11,655.93)
Professional Services	83,184.27	73,769.29	9,414.98	78,763.66	4,420.61
Provision for Loan Loss	308,514.97	407,687.29	(99,172.32)	744,360.55	(435,845.58)
NCUA Premium	0.00	0.00	0.00	0.00	0.00
Other Expenses	27,753.75	23,837.42	3,916.33	30,945.12	(3,191.37)
<b>Total Operating Expense</b>	1,166,617.01	1,266,963.99	(100,346.98)	1,647,572.64	(480,955.63)
CU Operating Income	353,445.48	224,908.24	128,537.24	(22,078.96)	375,524.44
Other Gains/Losses	0.00	293.27	(293.27)	0.00	0.00
<b>Dividends:</b>	218,017.23	220,486.84	(2,469.61)	367,870.43	(149,853.20)
<b>Net Income(Loss)</b>	135,428.25	4,714.67	130,713.58	(389,949.39)	525,377.64
NCUA Premium Expense & Stabilization Income	0.00	0.00	0.00	0.00	0.00
<b>Net Income w/o NCUA Expense</b>	135,428.25	4,714.67	130,713.58	(389,949.39)	525,377.64