

# Cooperative Federal

## Summary Financial Information

CU Name: SYRACUSE COOPERATIVE

Asset Range : 10,000,000 - 50,000,000

# CU in Peer Group : 2445

Charter : 23865

	Dec-05	Dec-06	% Chg	Dec-07	% Chg	Dec-08	% Chg	Dec-09	% Chg
<u>ASSETS:</u>	<u>Amount</u>	<u>Amount</u>		<u>Amount</u>		<u>Amount</u>		<u>Amount</u>	
Cash & Equivalents	909,357	1,570,683	72.7	1,566,515	-0.3	2,159,322	37.8	1,072,581	-50.3
<u>TOTAL INVESTMENTS</u>	<u>148,145</u>	<u>150,200</u>	<u>1.4</u>	<u>234,611</u>	<u>56.2</u>	<u>259,921</u>	<u>10.8</u>	<u>165,044</u>	<u>-36.5</u>
Loans Held for Sale	275,054	75,747	-72.5	0	-100.0	0	N/A	525,372	N/A
Real Estate Loans	7,379,120	7,793,153	5.6	7,741,943	-0.7	8,228,470	6.3	9,101,305	10.6
Unsecured Loans	614,415	794,518	29.3	1,037,814	30.6	1,219,288	17.5	1,208,815	-0.9
Other Loans	1,957,734	1,650,898	-15.7	1,913,468	15.9	2,045,743	6.9	2,829,775	38.3
<u>TOTAL LOANS</u>	<u>9,951,269</u>	<u>10,238,569</u>	<u>2.9</u>	<u>10,693,225</u>	<u>4.4</u>	<u>11,493,501</u>	<u>7.5</u>	<u>13,139,895</u>	<u>14.3</u>
(Allowance for Loan & Lease Losses)	(236,003)	(124,794)	-47.1	(118,861)	-4.8	(142,007)	19.5	(136,198)	-4.1
Land And Building	160,079	159,183	-0.6	155,547	-2.3	234,148	50.5	232,985	-0.5
Other Fixed Assets	79,284	66,919	-15.6	93,842	40.2	107,292	14.3	210,594	96.3
NCUSIF Deposit	100,487	100,395	-0.1	102,770	2.4	52,287	-49.1	119,628	128.8
All Other Assets	636,143	310,131	-51.2	824,178	165.8	609,362	-26.1	505,793	-17.0
<u>TOTAL ASSETS</u>	<u>12,023,815</u>	<u>12,547,033</u>	<u>4.4</u>	<u>13,551,827</u>	<u>8.0</u>	<u>14,773,826</u>	<u>9.0</u>	<u>15,835,694</u>	<u>7.2</u>
<u>LIABILITIES &amp; CAPITAL:</u>									
Dividends Payable	0	0	N/A	0	N/A	0	N/A	0	N/A
Notes & Interest Payable	269,200	249,300	-7.4	207,256	-16.9	89,587	-56.8	299,000	233.8
Accounts Payable & Other Liabilities	140,822	178,956	27.1	708,649	296.0	454,365	-35.9	436,413	-4.0
Uninsured Secondary Capital	20,000	10,000	-50.0	0	-100.0	50,000	N/A	125,000	150.0
<u>TOTAL LIABILITIES</u>	<u>430,022</u>	<u>438,256</u>	<u>1.9</u>	<u>915,905</u>	<u>109.0</u>	<u>593,952</u>	<u>-35.2</u>	<u>860,413</u>	<u>44.9</u>
Share Drafts	1,861,916	1,966,091	5.6	2,289,005	16.4	2,505,792	9.5	1,470,332	-41.3
Regular shares	1,666,916	1,535,907	-7.9	1,475,572	-3.9	1,808,728	22.6	2,006,185	10.9
All Other Shares & Deposits	6,877,433	7,245,955	5.4	7,446,783	2.8	8,411,342	13.0	10,387,288	23.5
<u>TOTAL SHARES &amp; DEPOSITS</u>	<u>10,406,265</u>	<u>10,747,953</u>	<u>3.3</u>	<u>11,211,360</u>	<u>4.3</u>	<u>12,725,862</u>	<u>13.5</u>	<u>13,863,805</u>	<u>8.9</u>
Regular Reserve	170,307	170,307	0.0	170,307	0.0	170,307	0.0	170,307	0.0
Other Reserves	0	0	N/A	0	N/A	0	N/A	0	N/A
Undivided Earnings	1,017,221	1,190,517	17.0	1,254,255	5.4	1,283,705	2.3	941,169	-26.7
<u>TOTAL EQUITY</u>	<u>1,187,528</u>	<u>1,360,824</u>	<u>14.6</u>	<u>1,424,562</u>	<u>4.7</u>	<u>1,454,012</u>	<u>2.1</u>	<u>1,111,476</u>	<u>-23.6</u>
<u>TOTAL LIABILITIES, SHARES, &amp; EQUITY</u>	<u>12,023,815</u>	<u>12,547,033</u>	<u>4.4</u>	<u>13,551,827</u>	<u>8.0</u>	<u>14,773,826</u>	<u>9.0</u>	<u>15,835,694</u>	<u>7.2</u>
<u>INCOME &amp; EXPENSE</u>									
Loan Income*	705,979	797,263	12.9	867,433	8.8	826,061	-4.8	838,331	1.5
Investment Income*	12,407	45,983	270.6	54,317	18.1	31,466	-42.1	3,709	-88.2
Other Income*	162,215	176,348	8.7	208,745	18.4	237,047	13.6	270,663	14.2
Salaries & Benefits*	502,664	536,627	6.8	644,773	20.2	785,737	21.9	882,932	12.4
Total Other Operating Expenses*	296,738	332,375	12.0	446,995	34.5	514,935	15.2	599,941	16.5
Non-operating Income & (Expense)*	495,203	201,255	-59.4	336,710	67.3	580,438	72.4	252,890	-56.4
NCUSIF Stabilization Income*	N/A	N/A		N/A		N/A		54,421	
Provision for Loan/Lease Losses*	262,120	-61,818	-123.6	38,496	162.3	91,870	138.6	86,018	-6.4
Cost of Funds*	165,759	240,369	45.0	273,203	13.7	253,020	-7.4	175,715	-30.6
NET INCOME (LOSS) BEFORE NCUSIF STABILIZATION EXPENSE*	N/A	N/A		N/A		N/A		-324,592	
NCUSIF Stabilization Expense*	N/A	N/A		N/A		N/A		17,944	
Net Income (Loss)*	148,523	173,296	16.7	63,738	-63.2	29,450	-53.8	-342,536	-1,263.1
<u>TOTAL CU's</u>	<u>1</u>	<u>1</u>	<u>0.0</u>	<u>1</u>	<u>0.0</u>	<u>1</u>	<u>0.0</u>	<u>1</u>	<u>0.0</u>

\* Income/Expense items are year-to-date while the related %change ratios are annualized.

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Cooperative Federal's financial statements are available at [www.ncua.gov](http://www.ncua.gov). Click on "Credit Union Data", then click on "Find a Credit Union". Our charter number is 23865.

# Cooperative Federal

## Ratio Analysis

CU Name: SYRACUSE COOPERATIVE	Count of CU : 1		Charter : 23865		Asset Range : 10,000,000 - 50,000,000					
	#CU in Peer Group : 2445				December-2008		December-2009			
	Dec-05	Dec-06	Dec-07	Dec-08	PEER Avg	Percentile**	Dec-09	PEER Avg	Percentile**	
<b><u>CAPITAL ADEQUACY</u></b>										
Net Worth/Total Assets	10.04	10.92	10.51	10.18	14.11	24	7.80	12.86	12	
Net Worth/Total Assets--Including Optional Total Assets Election (if used)	10.04	10.92	10.51	10.18	14.12	24	7.80	12.87	12	
Total Delinquent Loans / Net Worth	83.25	55.22	49.42	48.20	8.09	98	74.74	9.52	99	
Solvency Evaluation (Estimated)	111.60	112.75	112.71	111.82	117.05	26	108.92	115.36	13	
Classified Assets (Estimated) / Net Worth	19.54	9.10	8.34	9.44	4.67	89	11.02	5.90	88	
<b><u>ASSET QUALITY</u></b>										
Delinquent Loans / Total Loans	10.10	7.39	6.58	6.31	1.58	98	7.03	1.78	97	
* Net Charge-Offs / Average Loans	0.51	0.49	0.26	0.71	0.66	67	0.67	0.81	56	
Fair (Market) HTM Invest Value/Book Value HTM Invest.	0.00	0.00	0.00	0.00	100.54	N/A	0.00	102.66	N/A	
Accum Unreal G/L On AFS/Cost Of AFS	0.00	0.00	0.00	0.00	-0.16	N/A	0.00	0.54	N/A	
Delinquent Loans / Assets	8.36	6.03	5.19	4.91	0.93	98	5.84	1.00	99	
<b><u>EARNINGS</u></b>										
* Return On Average Assets	1.25	1.41	0.49	0.21	0.30	62	-2.24	-0.21	6	
*Return On Average Assets Before NCUSIF Stabilization Inc./Expense	N/A	N/A	N/A	N/A	N/A	N/A	-2.48	-0.13	4	
* Gross Income/Average Assets	7.39	8.30	8.66	7.73	6.83	76	7.27	6.06	82	
* Yield on Average Loans	7.07	7.90	8.29	7.45	7.29	62	6.81	7.08	44	
* Yield on Average Investments	1.52	3.87	3.54	1.66	3.65	2	0.24	2.36	2	
* Fee & Other Op.Income / Avg. Assets	1.36	1.44	1.60	1.67	1.13	77	1.77	1.07	83	
* Cost of Funds / Avg. Assets	1.39	1.96	2.09	1.79	1.87	46	1.15	1.32	39	
* Net Margin / Avg. Assets	6.00	6.34	6.57	5.94	4.96	77	6.12	4.73	85	
* Operating Exp./ Avg. Assets	6.71	7.07	8.37	9.18	4.19	99	9.81	4.49	99	
* Provision For Loan & Lease Losses / Average Assets	2.20	-0.50	0.30	0.65	0.47	75	0.56	0.58	63	
* Net Interest Margin/Avg. Assets	4.64	4.91	4.97	4.27	3.82	72	4.35	3.66	81	
Operating Exp./Gross Income	90.78	85.23	96.57	118.83	60.56	99	134.88	73.98	99	
Fixed Assets & Foreclosed & Repossessed Assets / Total Assets 1/	1.99	1.98	2.06	2.31	2.48	56	5.28	2.36	88	
* Net Operating Exp. /Avg. Assets	5.47	5.70	6.85	7.64	3.31	99	8.21	3.67	99	
<b><u>ASSET / LIABILITY MANAGEMENT</u></b>										
Net Long-Term Assets / Total Assets	17.40	20.81	14.42	20.14	18.73	59	25.72	18.23	73	
Reg. Shares / Total Shares & Borrowings	15.59	13.95	12.92	14.06	45.79	3	14.04	46.35	3	
Total Loans / Total Shares	95.63	95.26	95.38	90.32	68.63	88	94.78	63.51	96	
Total Loans / Total Assets	82.76	81.60	78.91	77.80	58.28	88	82.98	54.63	96	
Cash + Short-Term Investments / Assets	7.56	12.52	12.14	15.19	25.10	24	7.31	26.69	3	
Total Shares, Dep. & Borrs / Earning Assets	98.60	93.93	92.94	94.01	90.08	72	101.49	90.98	96	
Reg Shares + Share Drafts / Total Shares & Borrs	32.99	31.82	32.97	33.54	56.50	13	24.33	56.99	4	
Borrowings / Total Shares & Net Worth	2.49	2.14	1.64	0.98	0.44	28	2.81	0.75	31	
<b><u>PRODUCTIVITY</u></b>										
Members / Potential Members	4.52	4.67	1.76	2.00	37.56	8	2.16	52.99	10	
Borrowers / Members	53.42	53.80	57.33	58.91	43.06	86	52.88	43.71	75	
Members / Full-Time Employees	150.55	135.21	108.00	114.96	448.77	1	147.12	456.20	1	
Avg. Shares Per Member	\$4,189	\$4,184	\$4,325	\$4,428	\$5,571	35	\$4,597	\$6,128	30	
Avg. Loan Balance	\$7,499	\$7,409	\$7,196	\$6,789	\$9,274	28	\$8,238	\$9,342	50	
* Salary And Benefits / Full-Time Empl.	\$30,464	\$28,244	\$26,866	\$31,429	\$49,448	4	\$43,070	\$50,866	29	
<b><u>OTHER RATIOS</u></b>										
* Net Worth Growth	12.96	13.52	3.92	5.58	2.55	91	-17.79	-1.61	6	
* Market (Share) Growth	0.64	3.28	4.31	13.51	7.21	82	8.94	11.32	45	
* Loan Growth	-0.64	2.89	4.44	7.48	0.93	80	14.32	2.78	87	
* Asset Growth	1.77	4.35	8.01	9.02	6.52	70	7.19	9.76	43	
* Investment Growth	21.09	65.21	7.61	37.61	24.45	78	-57.20	30.37	1	
* Membership Growth	4.99	3.42	0.90	10.88	-0.02	96	4.94	0.05	89	

\* Annualization factor: March = 4; June = 2; September =4/3; December = 1 (or no annualizing)

\*\*Percentile Rankings and Peer Average Ratios are produced once a quarter after the data collection is complete. Subsequent corrections to data after this date are not reflected in the Percentile Rank or the Peer Average Ratios until the next cycle.

Percentile Rankings show where the credit union stands in relation to its peers in key areas of performance. To arrive at the percentile ranking, all data for all credit unions in a peer group are arranged in order from highest (100) to lowest (0) value. The percentile ranking assigned to the credit union is a measure of the relative standing of that ratio in the entire range of ratios. A high or low ranking does not imply good or bad performance. However, when reviewed in relation to other available data, users may draw conclusions as to the importance of the percentile rank to the credit union's financial performance.

1/ For periods before 2004, the Fixed Assets & Foreclosed and Repossessed assets did not include repossessed vehicles.