

TREASURER'S STATEMENT OF FINANCIAL

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CONDITION 12/31/2008

CONDITION 12/31/2007

Dear Member:

You are cordially invited to attend the 44th Annual Meeting of the Consumers Federal Credit Union to be held on Sunday, June 14th, 2009 at 1:00 PM. The meeting will be held in the Community Room of the Amalgamated Warbasse Houses located at 2770 West 5th Street, Building 4, Section C, Brooklyn, NY 11224 Two (2) buildings away from the Credit Union office). Due to the Cooperative Housing rules, seating is limited so please make sure you arrive on time.

The meeting agenda will be as follows:

1. Reading of the minutes of the previous Annual Meeting.
2. Report of the Board of Directors
3. Report of the Treasurer
4. Report of the Loan Officers
5. Report of the Supervisory Committee
6. Report of the Nominating Committee and Elections
7. Good and Welfare, raffle.

Please make every effort to attend as you will find the meeting both interesting and informative. Souvenirs will be handed out, a raffle will be held for a color television and lunch will be served.

Sincerely,
Howard Stern, President

Member Loans, Net	\$37,005,817
Allowance Loan Loss	(91,782)
Cash and Equivalent	1,637,064
Investments	11,614,002
Investments Avail. Sale	497,500
Fixed Assets	259,241
Other Assets	209,854
NCISIF	270,854
TOTAL ASSETS	\$ 51,402,570

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Dividends Payable	\$230,287
Accounts Payable	9,014,211
Member Accounts	36,019,718
Regular Reserve	6,138,354
TOTAL LIABL. & EQUITY	\$ 51,402,570

Member Loans, Net	\$33,342,700
Allowance Loan Loss	(86,092)
Cash and Equivalent	1,268,066
Investments	3,134,867
Investments Avail. Sale	500,000
Fixed Assets	233,194
Other Assets	193,326
NCISIF	286,996
TOTAL ASSETS	\$38,873,057

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Dividends Payable	\$222,304
Accounts Payable	2,987,633
Member Accounts	29,692,161
Regular Reserve	5,970,959
TOTAL LIABL. & EQUITY	\$ 38,873,057

Main Office Brooklyn:

425 Neptune Ave, Brooklyn, NY 11224
Phone: 718-266-2204 Fax: 718-266-1976
Monday-Friday: 9:00 am to 4:00 pm
Thursday: 9:00 am to 6:00 pm

Stephen Jacoby, CEO
Keith Stone, Vice President
Omaira Perez, Loan Officer
Anna Carbone, Loan Department
Michael Veksler, Compliance
Evelyn Belenkiy, CSR
Dorrah Scali, CSR
Candace Norville, Receptionist

MANHATTAN

425 Grand Street, New York, NY 10002
Monday-Friday: 9:00 am to 4:00 pm
Tuesday: 9:00 am to 6:00 pm

Farida Pakoys, CSR

*****Progressive CU Share Branch*****

370 Seventh Avenue, Suite 1400, New York, NY 10001
Monday– Friday: 8:30 am to 3:30 pm

QUEENS, ROCHDALE

165-45 Baisley Blvd., Jamaica, NY 11434
Monday, Tuesday and Thursday: 4:00 to 5:30pm

Rochelle Cummings , CSR

COOP CITY

177 Drieser Loop, Room 10, 2nd Floor, Bronx, NY 10475

Claire Clarke, CSR

****Limited Service****

YOUR SAVINGS FEDERALLY INSURED TO AT LEAST
\$250,000
AND BACKED BY THE FULL FAITH
AND CREDIT OF THE UNITED STATES GOVERNMENT
(NCUA)
NATIONAL CREDIT UNION ADMINISTRATION.

**CONSUMERS FEDERAL
CREDIT UNION**

44TH

ANNUAL

MEETING