

Statement of Financial Condition
Year Ending December 31, 2011

Statement of Income & Expense		Balance Sheet	
Income		Assets	
Interest-Personal Loans	1,141,560	Loans (Net)	18,723,246
Investment income	744,524	Cash on Hand & in Bank	621,243
Other Income	389,420	Invested Funds	26,979,871
Total Operating Income	\$ 2,275,504	Furniture & Eq. (Net)	129,187
Expenses		Buildings (Net)	569,674
Compensation & Benefits	859,067	Land (Book Value)	460,800
Travel & Conference	18,826	Other Assets & Rec.	700,826
Association Dues	21,729	Total Assets	\$ 48,184,848
Office Occupancy	30,984	Liabilities & Member Equity	
Office Operations	235,843	Accounts/Notes Payable	176,487
Education & Promotion	90,763	Accrued Expenses	176,703
Loan Servicing	113,190	Total Liabilities	\$ 353,190
Professional & Outside Ser.	183,153	Member Shares	20,890,801
Provision for Loan Losses	95,104	Member Certificates	12,406,269
Credit Union Member Ins.	19,708	Money Market Accounts	2,345,540
All Other Expenses	17,629	Checking Accounts	6,542,339
Total Operating Expense	\$ 1,685,996	Other Deposits	1,058,110
Net Operating Income	\$ 589,508	Total Member Deposits	\$ 43,243,059
Cost of Funds		Regular Reserves	716,344
Dividends Paid to Members	327,765	Undivided Earnings	3,872,256
NCUA Share Ins. Premium	105,078	Total Member Equity	\$ 4,588,600
Extra-Ordinary Gain/(Loss)	58,731	Total Liability & Equity	\$ 48,184,848
Net Income (Loss)	\$ 215,396		

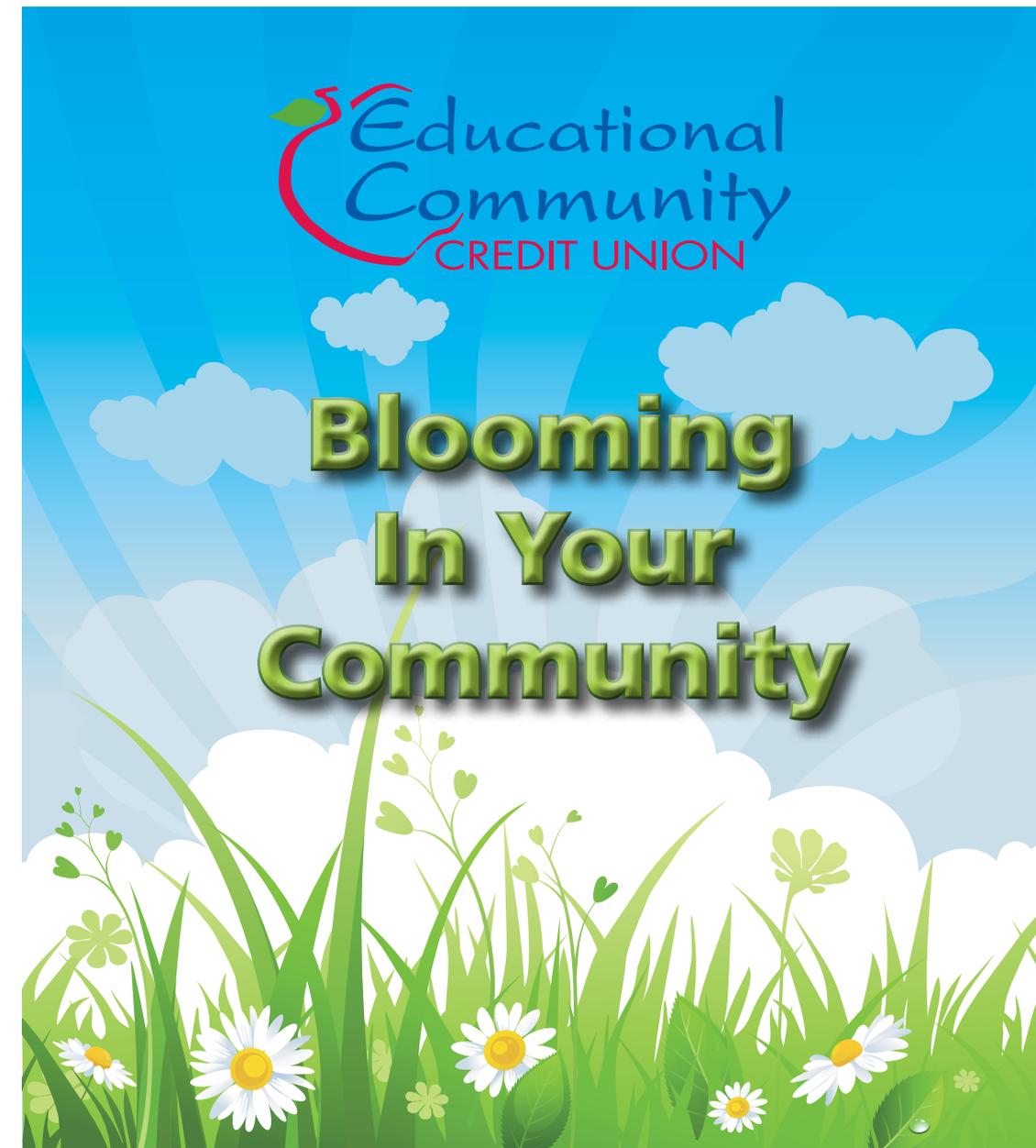
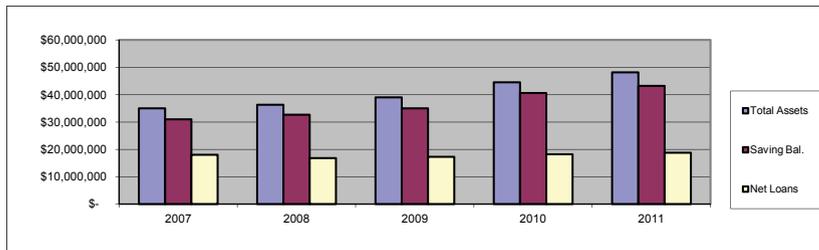


Expansion into Ozark

Educational Community Credit Union is proud to announce the opening of our newest location in Ozark, MO (located on the 1600 block of West Diane Street (East of Mexican Villa: El Taco restaurant). This new facility will be a multi-level, 10,000-square-foot new branch and will also include a community room equipped with the latest in presentation technology. The new location is expected to open in late spring. It will offer a full range of credit union services, including lobby, drive-up teller, ATM services and night drop. ECCU is proud that our commitment to service has provided the opportunity for our service to grow and reach new communities. We are excited to extend more convenience to those members that work, live, and commute in this thriving area. Additionally, we are proud that our expansion will provide more jobs within the community.



	2007	2008	2009	2010	2011
Total Assets	\$ 35,002,454	36,347,598	39,040,709	44,498,053	48,184,848
Saving Bal.	\$ 31,022,818	32,631,780	35,052,866	40,602,103	43,243,059
Net Loans	\$ 17,997,128	16,774,587	17,272,406	18,241,361	18,723,246



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**Fiscal Year Ending 2011
Annual Report**

www.educationalccu.org | Savings insured to \$250,000 by



Chairman's Report

To All Members of Educational Community Credit Union: On behalf of the elected volunteers, I would like to say welcome to the annual meeting and thank you for taking the time to share our 2011 successes and our upcoming expectations. We were enormously encouraged by the number of member inquiries into the building's progress in Ozark and expected a building completion date of mid June, 2012.



To achieve viability in today's marketplace we are striving to promote our unique financial brand with "My Money. My ECCU". It encompasses our purpose, our competition, and our uniqueness.

- Our purpose is to encourage all members to save and borrow for only necessary or provident/productive purpose.
- Our competition is not necessarily other financial institutions but rather the quality and cost of the services we offer. We urge members to use the electronic services of ATM, Bill pay, E-statements, Internet banking, and Shared branching to save time and gas.
- Our uniqueness and our strength is our philosophy of being a member-owned co-operative. We can have no future success unless we can improve the lives of our current members.

The building in Ozark will carry us toward these three objectives and give back some convenience to members in the Christian County and outlying areas. The upcoming challenges for ECCU in 2012 remain daunting, but the economic climate is brighter in the USA. Our primary objectives this year are to; Attract new members; Continue to provide quality services; Boost member usage and profitability. At the close of another year, I can say with great pride that we have continually strived to fulfill that mission at your credit union.

Lon Waterman

Chairperson, ECCU Board of Directors

President's Report

To All Members of Educational Community Credit Union: The year Two Thousand and Eleven saw glimmers of hope with the Arab Spring's fight for freedom; the stock markets/American economy robust growth until late summer when the stock market began a series of booms and busts sessions; the Gulf Coast's rebounded from the previous year devastating oil spills; and the large oil booms in Texas and North Dakota. Many local and state governments have also stabilized their budgets going into 2012. These events did little to hide the personal dilemma experienced by many Americans suffering from home foreclosures, and unemployment which remained stubbornly high for most of the country during 2011. As usual we are not alone in the world and other countries also wrestled with serious economic plights. The Euro zone countries continue to experience varying degrees of serious financial instability



ECCU does not operate in a vacuum, and we were impacted by losses experienced by other credit unions. The National Credit Union Share Insurance Fund (NCUSIF) insures over 95% of the approximate 8000 credit unions nationwide. The NCUSIF has a similar function as the Federal Deposit Insurance Corporation (FDIC) performs for banks. Similarly the FDIC is also assessing larger than normal annual insurance fees on banks to support its insurance fund. Any losses are prorated over the remaining healthy institutions. Our assessment in 2009 was \$45,204, 2010 it was \$126,650, and 2011 it was \$105,078. Each assessment means less money available for dividends to members and/or reserves to offset losses.

ECCU ended 2011 in excellent operational and financial health. Our assets grew to \$48,184,848, an increase of \$3,686,795 or 8.29%. Our member savings balances grew to \$43,243,059 an increased by \$2,640,956 or 6.50%. The total average savings per member improved in 2011 to \$5,953, compared to 2010 of \$5,576. Loan demand was slow throughout the year and net loans grew by \$481,885 or 2.62% for the year.

I would like to thank all members who utilized our services. I hope we have earned your trust and loyalty in the coming year. I would like to thank ECCU's elected officials for their hard work this past year. Finally and most importantly I would like to thank all staff for their hard work in providing our members with timely and professional services during this past year.

Respectfully submitted,

Steve Wansing, President

"My Money. My ECCU"

Introducing Our New Way of Thinking

Educational Community Credit Union has been updated with exciting new features. You have already seen our new updated ECCUOnline banking and ECCUBillPay. You'll soon see a new way of thinking on everything, from branch locations and billboards to all of our commercials and print ads.

We've undertaken this re-branding effort to achieve the following goals:

1. To recommit to your basic values of financial freedom and our commitment to member service.
2. To recognize that we're a positive force for change in the community; and
3. To unify our message for a stronger, more competitive presence in the current and future areas we serve.

**Along with our campaign, we have a new brand message,
"My Money. My ECCU"**

Recognizing that it's your money and about you the member that have made the ECCU successful for 74 years. Continuing to share a variety of resources to help members better manage their money and their lives will help us ground all our decisions into what's best for the member and the community.



Access to Your Credit Union Expands

Educational Community Credit Union continues to expand its access to the CU service Centers shared branching network. All of our members can conveniently access their accounts at any other credit union in the network, anywhere in the United States. We also expanded access to no-fee ATMS in Branson and Ozark offices to be able to do shared branch transactions. Members can easily locate the nearest share branch or no-fee ATM on educationalccu.org, anytime, day or night.

Annual Meeting Minutes 2011

Educational Community Credit Union
73rd Annual Meeting
Cox Fountain Plaza Room
March 15, 2011

Volunteers in attendance: Sherry Adams, Rusty Aton, Judy Banks, John Catau, Edward Chang, Frank Gonzales, Marline Faherty, Craig Smith, Lon Waterman, Jeff Whitaker, and Kathy Wilken

Staff in attendance: Anita Cooke, Crystal Correll, Joshua Dolen, Lori Goff, Stacy Lipskoch, Steve Wansing, and Jennifer Williams

The meeting was called to order at 7:15PM by Lon Waterman. The 99 members present were adequate to constitute a quorum for the conduct of business. Motion was made to approve the Annual Meeting Minutes of 2010 (Catau, Chang). Motion Approved.

Lon Waterman presented the Chairperson's Report. Lon thanked Steve and staff for all their hard work during the 2010 year. Lon stated as elected officials it is an honor to serve and asked that the past and present officials stand to be acknowledged. Lon discussed the Ozark building and that we had vacated the old architect, Dake Wells and had chosen a new company, Federal Construction, Springfield, MO. Construction is expected to begin this summer to serve the members in the Christian County area.

Steve Wansing presented the President's Report. Steve thanked the volunteers for everything they have done in 2010. ECCU has been helping its members for over 73 years. We continue to stay strong and grow continuously. Steve informed the members that the credit union ended 2010 in excellent operational and financial health. Assets grew to \$44 million (an increase of 12%). The total average savings per member improved in 2010 to \$5576 compared to \$4787 for 2009 and \$4439 for 2008. Loan demand was steady throughout the year and loans grew by 5.52%. Based on current growth, expect to be 50 million in assets by this time next year. ECCU currently serves 7281 members comprised of Faculty, Administrators, Support personnel, Students, Alumni and their families. In addition to helping members, ECCU has helped charities including Relay for Life affiliated with the American Cancer Society, Isabel's House (Crisis Nursery Center), Salvation Army, Children's Miracle Network, and many more. Steve also addressed concerns about disaster recovery.

Frank Gonzales presented the Nominating Committee's Report. The following candidates were elected to the Board of Directors: Karen Buzzard, John Catau, Edward Chang. The following candidate was elected to the Supervisory Committee: Fred Maxwell.

Scholarship recipients were introduced: Kailea Tilden, Griffith Jones and Elizabeth Marler.

There was no New Business.

A trivia game between tables was played, followed by silent auction winners and door prizes.

Meeting Adjourned at 8:15 PM.