

# SUPERVISORY *Committee*

The Supervisory Committee is responsible for monitoring and evaluating the financial and operational activities of the credit union.

Under the direction of the Committee, Brown Smith Wallace, LLC completed its annual audit of First Community Credit Union for the year ending December 31, 2010.

The Supervisory Committee is pleased to report that there were no major areas of concern noted as a result of the audit.

Your credit union is in excellent financial condition and well prepared for continued, steady growth in 2011.

*Ron Shebik*  
Chairman, Supervisory Committee

## SUPERVISORY COMMITTEE

Chairman: Ron Shebik  
Eddie Davis  
Ben Hawickhorst

# DIRECTORY

## BOARD OF DIRECTORS

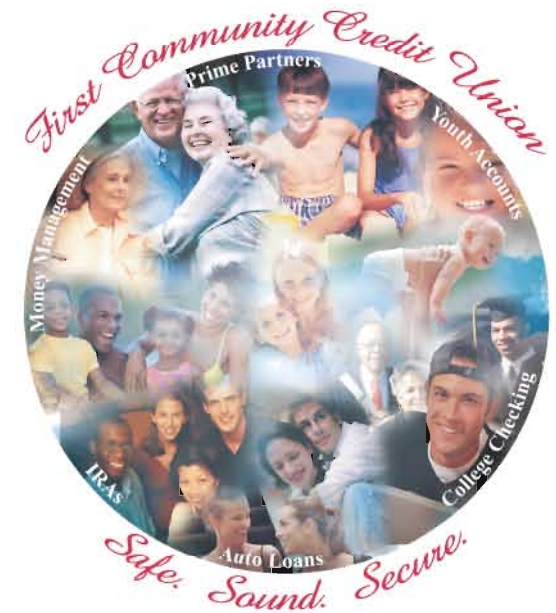
Chairman: Jim White  
Vice-Chairman: David Treat  
Secretary: Glenn Hrdlicka  
Treasurer: Ernest Trakas  
Fred Zinn  
Karen Emert  
Ben Hawickhorst

## LOCATIONS

10950 Olive Street Road Creve Coeur, MO 63141	3440 Highway K O'Fallon, MO 63368
15715 Manchester Road Ellisville, MO 63011	2651 Old Muegge Road St. Charles, MO 63303
801 Lincoln Highway Fairview Heights, IL 62208	2601 Green Mount Commons Belleville, IL 62221
102 Kate G Lane Fenton, MO 63026	4249 Watson Road St. Louis, MO 63109
1900 Maplewood Commons Maplewood, MO 63143	4566 Lemay Ferry Road St. Louis, MO 63129
8417 N. Lindbergh Florissant, MO 63031	1971 Wentzville Parkway Wentzville, MO 63385
131 Eureka Towne Center Dr Eureka, MO 63025	6100 Ronald Reagan Blvd Lake St. Louis, MO 63367
17151 Chesterfield Arprt Rd Chesterfield, MO 63005	4527 Telegraph Road Oakville, MO 63129
1722 Missouri State Road Arnold, MO 63010	500 Warren County Center Warrenton, MO 63383
11944 St. Charles Rock Road Bridgeton, MO 63044	1701 A Roy Drive Washington, MO 63090
1102 Tom Ginnever Avenue O'Fallon, MO 63366	1040 Collinsville Crossing Collinsville, IL 62234
2201 Michigan Avenue Arnold, MO 63010	1661 Jungermann Road St. Peters, MO 63304
12340 Manchester Road Des Peres, MO 63131	201 Highlands Boulevard Rd. Manchester, MO 63011

(636) 728-3333 ♦ (800) 767-8880 ♦ firstcommunity.com

# 2010 Annual Report



**First**  
**Community**  
credit union

For all your Savings and all your Loans.

# CHAIRMAN'S *Message*



First Community continued to deliver in 2010 on its commitment to the finest financial products and services for members to support their needs even in a difficult economy.

Despite the economy, 2010 was a very good year. We maintained our network of branches at 35 locations, but still grew our membership and loan portfolio.

We introduced new products and services including new technologies for mobile banking. These services give our members even greater flexibility and convenience.

In 2010, our credit union reached 1.67 billion in assets, a nearly 9% increase over 2009. And loans to members grew by almost 3%.

We thank our members for their continued trust in the safety and soundness provided by First Community. We will continue to earn their trust and deliver services that meet their growing needs.

*Jim White*  
Chairman, Board of Directors

# FINANCIAL *Statements*

## STATEMENT OF FINANCIAL CONDITION

### ASSETS

Loans to members	\$980,476,845
Investment securities	\$485,222,990
Other investments	\$129,528,423
Buildings and equipment (cost of buildings and equipment, less accumulated depreciation)	\$32,825,799
Other assets (cash, accounts receivable and prepaid expenses)	\$44,727,198
<b>TOTAL ASSETS</b>	<b>\$1,672,781,255</b>

### LIABILITIES AND EQUITY

Savings accounts (certificates, checking, club accounts)	\$1,515,852,666
Other liabilities (interest, accounts payable, notes payable and accrued expenses)	\$15,957,416
Equity	\$140,971,173
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,672,781,255</b>

# FINANCIAL *Statements*

## STATEMENT OF INCOME

### INTEREST INCOME

Interest and fees on loans	\$53,076,235
Interest on investments	\$11,755,435

### INTEREST EXPENSE

Savings accounts	\$30,625,479
Borrowed funds	\$325,821

Net Interest Income	\$33,880,370
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Provision for loan losses	\$5,955,975
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Other income	\$22,919,258
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Operating expenses	\$42,921,226
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Net Operating Income	\$7,922,427
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NCUSIF stabilization expense	\$1,866,763
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<b>NET INCOME</b>	<b>\$6,055,664</b>
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### STATEMENT OF EQUITY

REGULAR RESERVE	\$32,123,810
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CONTINGENCY RESERVE	\$108,847,363
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