

**ONTARIO CIVIL SERVICE CREDIT UNION LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
As at November 30, 2011

**ASSETS**

	<u>November-11</u>		<u>October-11</u>		<u>November-10</u>	
	Amount	%	Amount	%	Amount	%
<b>CURRENT</b>						
Bank and Cash on Hand	17,675,747	13.72	17,545,710	13.67	12,961,402	10.18
Short Term Deposits	5,082,434	3.94	5,061,141	3.94	16,128,572	12.67
Receivable Misc.	149,042	0.12	145,161	0.11	365,566	0.29
Interest	113,532	0.09	98,678	0.08	92,218	0.07
Investments	7,883,000	6.12	7,883,000	6.14	10,017,391	7.87
	<u>30,903,756</u>	<u>23.98</u>	<u>30,733,691</u>	<u>23.95</u>	<u>39,565,149</u>	<u>31.08</u>
<b>LOANS</b>						
Personal Loans	38,168,701	29.62	38,223,155	29.78	39,764,144	31.23
Mortgage Loans	58,386,097	45.31	57,957,556	45.16	46,681,750	36.67
	<u>96,554,798</u>	<u>74.93</u>	<u>96,180,712</u>	<u>74.94</u>	<u>86,445,894</u>	<u>67.90</u>
Allowance for Impaired Loans	-454,420	-0.35	-452,168	-0.35	-436,288	-0.34
	<u>96,100,378</u>	<u>74.58</u>	<u>95,728,544</u>	<u>74.59</u>	<u>86,009,606</u>	<u>67.56</u>
<b>FIXED ASSETS (NET)</b>						
Land	534,101	0.41	534,101	0.42	534,101	0.42
Building	653,685	0.51	656,378	0.51	683,993	0.54
Office Equipment	126,126	0.10	127,544	0.10	111,310	0.09
Computer Software	49,765	0.04	51,665	0.04	72,564	0.06
Computer Hardware	106,609	0.08	111,012	0.09	132,907	0.10
ATMs	87,621	0.07	92,067	0.07	116,839	0.09
Investment in Contact Group	0	0.00	0	0.00	0	0.00
Leasehold Improvements	122,705	0.10	30,727	0.02	43,363	0.03
	<u>1,680,611</u>	<u>1.30</u>	<u>1,603,493</u>	<u>1.25</u>	<u>1,695,076</u>	<u>1.33</u>
<b>OTHERS</b>						
Prepaid Expenses and Others	169,634	0.13	279,096	0.22	41,467	0.03
	<u>169,634</u>	<u>0.13</u>	<u>279,096</u>	<u>0.22</u>	<u>41,467</u>	<u>0.03</u>
<b>TOTAL ASSETS</b>	<u>128,854,378</u>	<u>100.00</u>	<u>128,344,823</u>	<u>100.00</u>	<u>127,311,298</u>	<u>100.00</u>
<b>ASSETS UNDER ADMINISTRATION</b>						
Mortgages	4,488,504		5,017,217		13,866,745	
Mutual Funds	<u>75,255,053</u>		<u>74,327,885</u>		<u>70,786,150</u>	
<b>TOTAL</b>	<u>208,597,935</u>		<u>207,689,925</u>		<u>211,964,193</u>	

**ONTARIO CIVIL SERVICE CREDIT UNION LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
As at November 30, 2011

**LIABILITIES**

	<u>November-11</u>		<u>October-11</u>		<u>November-10</u>	
	Amount	%	Amount	%	Amount	%
<b>CURRENT LIABILITIES</b>						
Co-op Deposit	931,530	0.72	933,130	0.73	950,730	0.75
Payable Misc.	913,216	0.71	888,001	0.69	820,410	0.64
Interest	285,412	0.22	279,401	0.22	208,458	0.16
	<u>2,130,158</u>	<u>1.65</u>	<u>2,100,531</u>	<u>1.64</u>	<u>1,979,598</u>	<u>1.55</u>
<b>MEMBERS' DEPOSITS</b>						
Demand Deposits	51,368,960	39.87	51,075,435	39.80	47,315,049	37.16
Certificates	27,399,359	21.26	27,306,005	21.28	30,499,444	23.96
Registered Plans	37,343,909	28.98	37,267,077	29.04	37,095,091	29.14
	<u>116,112,228</u>	<u>90.11</u>	<u>115,648,517</u>	<u>90.11</u>	<u>114,909,584</u>	<u>90.26</u>
<b>MEMBERS' EQUITY</b>						
Shares	1,685,246	1.31	1,684,611	1.31	1,716,249	1.35
Patronage Share	950,902	0.74	952,725	0.74	936,889	0.74
Retained Earnings	7,856,259	6.10	7,856,259	6.12	7,807,518	6.13
Current Income	119,585	0.09	102,180	0.08	-38,541	-0.03
	<u>10,611,992</u>	<u>8.24</u>	<u>10,595,775</u>	<u>8.26</u>	<u>10,422,116</u>	<u>8.19</u>
<b>TOTAL LIABILITIES</b>	<u>128,854,378</u>	<u>100.00</u>	<u>128,344,823</u>	<u>100.00</u>	<u>127,311,298</u>	<u>100.00</u>
<b>ASSETS UNDER ADMINISTRATION</b>						
Mortgages	4,488,504		5,017,217		13,866,745	
Mutual Funds	<u>75,255,053</u>		<u>74,327,885</u>		<u>70,786,150</u>	
<b>TOTAL</b>	<u>208,597,935</u>		<u>207,689,925</u>		<u>211,964,193</u>	

**ONTARIO CIVIL SERVICE CREDIT UNION LIMITED**  
**CONSOLIDATED STATEMENT OF INCOME AND EXPENSE**  
From January 1, 2011 to November 30, 2011

	November-11		October-11		November-10	
	Amount	%	Amount	%	Amount	%
<b>REVENUE</b>						
Interest						
Personal Loans	2,556,433	38.01	2,327,714	38.12	2,670,447	41.52
Mortgage Loans	1,838,257	27.33	1,659,392	27.17	1,442,940	22.43
Investments	377,580	5.61	345,760	5.66	307,478	4.78
Fee Revenue	784,200	11.66	717,086	11.74	782,405	12.16
Administrative Revenue	1,147,747	17.06	1,039,340	17.02	1,171,121	18.21
Other Revenue	22,313	0.33	17,145	0.28	57,600	0.90
<b>Total Revenue</b>	<b>6,726,531</b>	<b>100.00</b>	<b>6,106,437</b>	<b>100.00</b>	<b>6,431,991</b>	<b>100.00</b>
Less Cost of Raising Funds						
- Interest on Members' Deposits	757,467	11.26	686,800	11.25	743,038	11.55
- Loan and Overdraft Interest	21	0.00	21	0.00	2	0.00
- Provision for Impaired Loans	180,000	2.68	160,000	2.62	202,000	3.14
- Deposit Insurance	102,255	1.52	93,161	1.53	90,980	1.41
<b>OPERATING MARGIN</b>	<b>5,686,789</b>	<b>84.54</b>	<b>5,166,456</b>	<b>84.61</b>	<b>5,395,971</b>	<b>83.89</b>
<b>EXPENSES</b>						
Salaries	3,126,750	54.98	2,842,500	55.02	3,054,058	56.60
<b>Administrative Expenses:</b>						
Data	301,023	5.29	282,773	5.47	315,597	5.85
ATMs	498,929	8.77	453,109	8.77	512,457	9.50
Postage and Mailing	94,041	1.65	94,583	1.83	103,583	1.92
Others	674,250	11.86	609,695	11.80	651,113	12.07
Occupancy	403,430	7.09	363,752	7.04	370,750	6.87
Depreciation and Amortization	67,448	1.19	62,171	1.20	89,936	1.67
Financial and Collection	295,543	5.20	268,897	5.20	292,934	5.43
Shareholders and Directors	52,063	0.92	40,890	0.79	44,083	0.82
<b>Total Expenses</b>	<b>5,513,477</b>	<b>96.95</b>	<b>5,018,369</b>	<b>97.13</b>	<b>5,434,511</b>	<b>100.71</b>
Net Income before Income Taxes	173,311	3.05	148,087	2.87	-38,540	-0.71
Less Provision for Income Taxes	53,727	0.94	45,907	0.89	0	0.00
<b>NET INCOME</b>	<b>119,585</b>	<b>2.10</b>	<b>102,180</b>	<b>1.98</b>	<b>-38,540</b>	<b>-0.71</b>