

# Agenda

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## Annual Meeting

February 18, 2010

Welcome .....	Steve L. Crowe, Chairman
Invocation.....	Jimmy L. Davis, Secretary
Roll Call of Directors .....	Jimmy L. Davis, Secretary
Reading of the 2009 Minutes .....	Jimmy L. Davis, Secretary
Report of Directors.....	Steve L. Crowe, Chairman
Report of President.....	Wayne A. Harubin, President
Report of Supervisory Committee .....	Joe R. Fitzmayer
Report of Nominating Committee .....	Sandra M. Hall
Unfinished Business	
New Business Other Than Election	
Election of Directors	
Adjournment	

# President's & Chairman's REPORT

Wayne A. Harubin, *President*

Steve L. Crowe, *Chairman*

**W**e are healthy and financially sound; thanks to you, our member, we remain well-capitalized with a ratio in excess of 8.50%. Your Board of Directors, Supervisory Committee, Management Team & Staff are dedicated to the daily responsibility of providing the atmosphere and commitment necessary to nurture your credit union so that it continues to be responsible to our mission and simplifying your financial life.

**L**ast year in this same report we stated that the financial marketplace continued to undergo an

unprecedented change....with still more to come. Today, looking back it is hard to imagine that anyone could have predicted the economic effects on the financial landscape. With unemployment over 11% the State of Florida is slowly trying to recover from several years of poor financial conditions.

**F**inancially, safety for your deposits remains a priority of Coastline. A close look at the financial statement shows that we have weathered the effects of the recessionary economy, high unemployment leading to delinquent loans & loan losses, with a stable capital ratio. In these

# President's & Chairman's REPORT

*Continued from page 2*

uncertain times, you can rest assured your deposit is secure in your credit union. Here are some important facts to remember about credit union share insurance:

**Fact 1** – All Florida credit unions are Federally insured up to \$250,000 per member by the National Credit Union Administration (NCUA).

**Fact 2** – Not one penny of insured savings has ever been lost by a member of a Federally insured credit union.

**Fact 3** – The National Credit Union Share Insurance Fund (NCUSIF) is proportionally

stronger than other insurance funds.

**Fact 4** – Each credit union approved for NCUA insurance must meet high standards of safety and soundness in its operation. Adherence to these standards is determined regularly through credit union examinations by Federal and State examiners.

Yes, we indeed are prepared to meet the challenges of the future. Thanks For Using Coastline.

# Supervisory Committee REPORT

Joe R. Fitzmayer, *Chairman*

The Supervisory Committee is a volunteer oversight committee representing the interests of Coastline Federal Credit Union members. One of the major tasks of this committee is to employ and oversee the financial auditors. The financial statements of Coastline Federal Credit Union were audited by Orth, Chakler, Murnane and Company, Independent Certified Public Accountants, as of June 30, 2008 in accordance with Generally Accepted Accounting Principles. The credit union maintains its

accounts and prepares its financial statements in conformity with the regulations set forth by the National Credit Union Administration and the financial statements have been prepared in accordance therewith.

In the opinion of the Supervisory Committee, the statements and the statistical reports present fairly the financial soundness of your Credit Union.

Any Credit Union member may be considered to be an associate of the Supervisory Committee and we invite your inquiries.

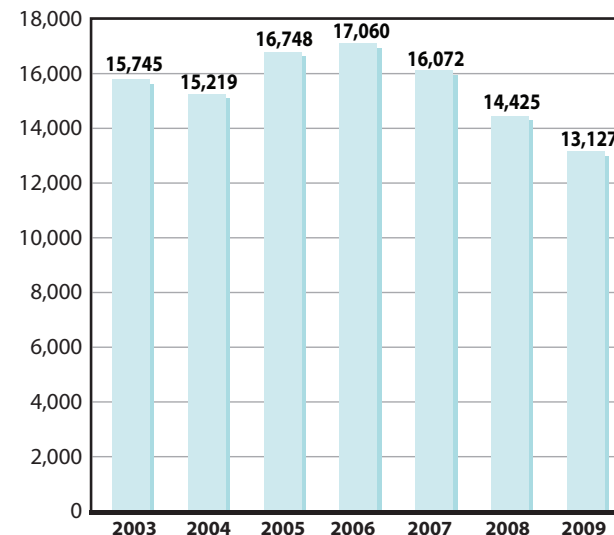
# 2009 Financial REPORTS \*

## Statistical History

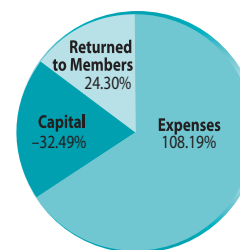
	1999	2004	2009*
Assets	\$102,021,020	\$119,306,995	\$126,777,470
Shares	\$90,522,263	\$103,849,472	\$110,885,652
Loans	\$52,691,893	\$55,889,331	\$55,970,740
Income	\$7,911,855	\$6,336,537	\$8,132,383
Expense	\$369,480	\$4,894,271	\$8,798,425
Dividends	\$3,370,918	\$1,485,625	\$1,976,345
Share Draft	\$10,694,107	\$12,060,484	\$12,040,000
IRA	\$6,656,476	\$5,850,531	\$7,389,734
Membership	15,965	15,219	13,217

\*Unaudited

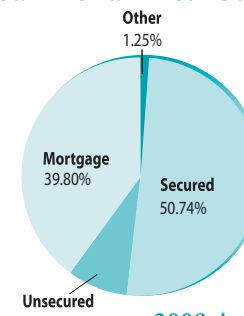
## Membership



## Distribution of Income



## Loan Dollar Distribution



Statement of Income & Expenses

INCOME	2008	2009 *
Interest on Loans	4,357,468	3,863,255
Investments	2,334,985	1,697,875
Other Operating Income	2,577,529	2,571,253
Non-Operating Gains/Losses	-	-
<b>TOTAL INCOME</b>	<b>\$9,269,982</b>	<b>\$8,132,383</b>
EXPENSES		
Salaries & Benefits	2,782,109	2,801,227
Operating Expense	1,850,977	2,159,288
Office Occupancy	334,075	349,066
Accounting Service	877,804	735,458
Non-Operating Gains/Losses	1,933	739,031
<b>TOTAL EXPENSE</b>	<b>\$5,846,899</b>	<b>\$6,784,070</b>
Reserve and Surplus	492,399	-628,032
Dividends to Members	2,529,843	1,976,345
<b>TOTAL DISTRIBUTION</b>	<b>\$3,022,242</b>	<b>\$1,348,313</b>

\*Unaudited

Balance Sheet

ASSETS	2008	2009 *
Loans	64,809,127	55,970,740
Cash	1,207,194	851,739
Investments	60,084,835	66,475,125
Other Assets	3,170,132	3,479,866
<b>TOTAL ASSETS</b>	<b>\$129,271,287</b>	<b>\$126,777,470</b>
LIABILITIES AND MEMBERS' EQUITY		
Shares	65,665,367	72,452,468
Certificates	38,064,316	38,433,184
Total Liabilities	13,117,856	4,618,356
Reserves	2,203,898	2,203,898
Appropriated Undivided Earnings	10,219,850	9,069,564
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b>	<b>\$129,271,287</b>	<b>\$126,777,470</b>

\*Unaudited

Chairmen

1936-37	F.W. Tremain
1938-39	W.E. Hand
1939-40	J.H. Tillman
1941-45	C.E. Brown
1946	J.H. Tillman
1947-48	F.L. Mills, Jr.
1949-50	W.B. Creasy
1951-55	R.H. Youngblood
1956-57	W.R. Chisholm
1958-62	R.H. Youngblood
1963-64	B.M. Ferrell
1965	A.L. Williams
1966-67	D.H. Craig
1968-75	E.C. Adams
1976-78	H.C. Harmon
1979-81	J.W. Robbins
1982-89	D.C. Brown
1990-93	E.E. Biggs
1994-99	W.H. Cannon
2000-04	M.E. Hall
2004-Present	S.L. Crowe

Treasurers

1936	E.P. Crawford
1937-39	L.W. Humphrey
1940-59	K.N. Davis
1960-90	J.D. Hufham
1991-92	N.D. Williamson
1993-98	M.E. Hall
1999	S. L. Crowe
2000-01	W.H. Cannon
2002-04	D.L. White
2004-Present	W.H. Cannon

Presidents

1940-59	K.N. Davis
1960-82	J.D. Hufham
1982-04	R.D. Gracie
2004-Present	W.A. Harubin

Supervisory Committee

Joe R. Fitzmayer, .....Chairman  
 Gene Clark, Kathy Coleman, Patricia Leahy, Patrick Leahy &  
 Thomas N. Whitelaw

# 2009 Board of Directors

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**Steve L. Crowe**  
*Chairman*



**David T. Lockey**  
*Vice Chairman*



**Jimmy L. Davis**  
*Secretary*



**Walter H. Cannon**  
*Treasurer*



**Donald L. Becker**  
*Director*



**Edward A. Charron**  
*Director*



**M. Elaine Hall**  
*Director*



**Sandra M. Hall**  
*Director*



**David L. White**  
*Director*