

BOARD OF DIRECTORS

John Luther, Chairperson
Maria L. Garuti, Vice Chairperson
Peter Lombardo, Treasurer
Joanne Anderson, Secretary
Anita Woodland, Director
Charles F. Coogan, Director
Elizabeth Whelan, Director

SUPERVISORY COMMITTEE

Dorothy P. Corum, Chairperson
Elizabeth Whelan, Member
Marianne Zammuto, Member

NOMINATING COMMITTEE

Anita Woodland, Chairperson
Peter Lombardo, Member
Brenda Ward, Member

OFFICE PERSONNEL

Charles Coogan, President
Brenda Ward, Vice President
Susie Moody, Operations Supervisor
Laurie Mercer, Loan Processor / MSR
Susan Messina, Branch Manager
Donna Adley, Asst. Branch Manager
Kim Gingras, Teller / MSR
Karen Melaragni, Teller / MSR
Carol Warren, Teller / MSR

CONVENIENCE OPTIONS

Home Banking24
Bill Payer
ATM / Visa Check Cards
Visa Credit Cards
E-Statements
Online Imaging
Overdraft Protection
Online Applications
Check Reorder Online
Direct Deposit/Withdrawals
Informational Website
Access24-Audio Response

ADDITIONAL SERVICES

Term Certificates
Notary Public
Cashier/Gift Checks
Money Orders
2nd Mortgage / Home Equities
U.S. Savings Bonds
Family Membership
Real Estate 1st Mortgages
Postage Stamp Books
Credit Protection Ins.
Other Various Loan Products

Stoneham Municipal EFCU

40 Pine Street
Stoneham, MA 02180

200 Jefferson Road
Wilmington, MA 01887

Phone: 781 438-3959 / 978 658-5394
Fax: 781 438-6224 / 978 988-0727
Access24 Teller: 781 438-3092
978 658-2122

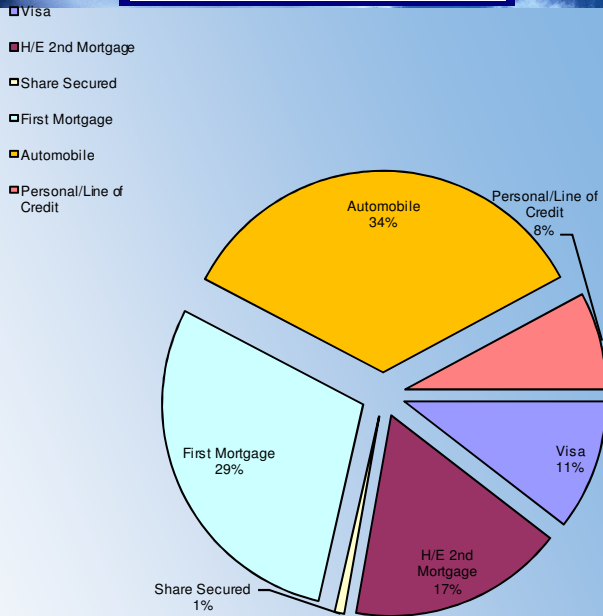
Stoneham Municipal Employees Federal Credit Union

ANNUAL REPORT

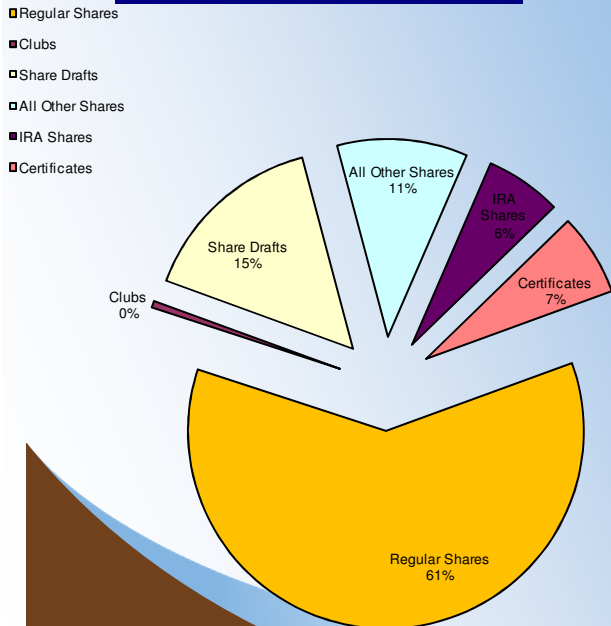
December 31, 2010



December 2010 Loan Distribution



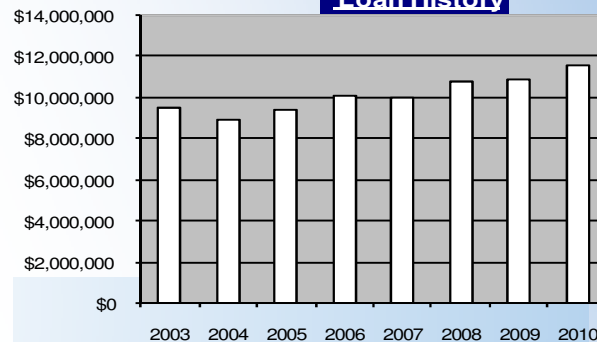
December 2010 Share Distribution



Statement of Operations

Income:	
Interest on Loans	\$728,536
Income from Investments	185,592
Other Income	152,719
Total Operating Income	\$1,066,847
NCUSIF Expense	\$28,239
Occupancy Expense	60,414
Office Operations Expense	105,557
Other Operating Expense	595,051
Total Operating Expense	\$789,261
Loan Loss Provision	57,839
Other Expense	10,493
Dividend Expense	72,162
Non-Operating Expense	39,431
Net Income/Loss	\$97,661

Loan History



Statement of Condition

Assets	
Loans	\$12,096,872
Allowance for Losses	(39,341)
Cash	281,998
Investments	11,150,767
Fixed Assets	230,809
Other Assets	343,483
Total Assets	\$24,064,588
Liabilities and Equity	
Accounts Payable	\$295
Other Liabilities	53,827
	\$54,122
Member Share Accounts	
Regular Shares	\$12,991,611
Share Drafts	3,279,831
Certificates	1,438,248
Club Accounts	267,892
IRA Shares	1,334,398
Shares - All Other	\$2,133,311
Total Shares	\$21,445,291
Reserves	\$669,976
Undivided Earnings	1,895,199
Total Liabilities and Equity	\$24,064,588

Asset History

