

**CONSOLIDATED REPORTS OF CONDITION  
OF OREGON STATE-CHARTERED CREDIT UNIONS**

Compiled as of December 31, 2005

CITY	CREDIT UNIONS	NET LOANS	CASH ON HAND	INVESTMENTS	FIXED ASSETS	OTHER ASSETS	TOTAL ASSETS	% OF CHANGE
Albany	CENTRAL WILLAMETTE COMMUNITY CREDIT UNION	181,056,439	2,118,773	16,285,657	9,127,132	5,777,363	214,365,364	3.47
Albany	WEYERHAEUSER EMPLOYEES CREDIT UNION	9,775,991	133,957	6,669,461	623,564	167,794	17,370,767	-3.92
Beaverton	FIRST TECHNOLOGY CREDIT UNION	991,240,114	13,271,560	443,989,826	13,354,842	55,908,917	1,517,765,259	4.39
Coquille	FIRST COMMUNITY CREDIT UNION	211,310,989	3,577,130	17,699,924	12,551,979	7,756,018	252,896,040	18.41
Corvallis	BENTON COUNTY SCHOOLS CREDIT UNION	13,943,022	199,404	8,026,261	1,878,353	343,465	24,390,505	-5.16
Eugene	OREGON COMMUNITY CREDIT UNION	660,642,050	17,647,017	61,139,115	22,260,576	14,649,549	776,338,307	10.11
Eugene	SELCO COMMUNITY CREDIT UNION	526,669,850	7,548,497	66,157,381	18,074,518	12,440,421	649,720,963	13.14
Grants Pass	SOFCU COMMUNITY CREDIT UNION	202,696,682	4,448,432	37,952,273	6,545,091	6,293,294	257,935,772	11.85
Hermiston	SCHOOLS PLUS COMMUNITY CREDIT UNION	27,935,931	570,487	7,974,512	2,110,675	2,700,706	41,292,311	6.81
Hood River	CASCADE CENTRAL CREDIT UNION	15,291,726	225,134	6,634,840	514,074	298,892	22,964,666	11.72
Portland	ADVANTIS CREDIT UNION	386,652,192	2,964,975	51,665,442	7,125,032	7,220,771	455,998,412	224.90
Portland	NW PRIORITY CREDIT UNION	72,306,490	1,633,467	93,049,700	1,036,444	8,393,093	176,419,194	2.34
Portland	POINT WEST CREDIT UNION	79,812,013	961,457	12,078,303	3,779,394	4,260,032	100,891,199	11.89
Portland	PORTLAND TEACHERS CREDIT UNION	1,809,316,627	10,995,118	205,895,615	4,042,030	46,181,761	2,076,431,151	10.52
Portland	RADIO CAB CREDIT UNION	1,112,951	7,087	1,137,410	1,575	14,946	2,273,969	12.89
Portland	RIVERMARK COMMUNITY CREDIT UNION	303,794,781	2,272,535	16,619,147	6,527,662	6,056,175	335,696,850	6.94
Portland	UNITUS COMMUNITY CREDIT UNION	500,800,329	1,310,502	106,607,663	9,407,055	8,424,553	626,770,052	1.61
Portland	USAGENCIES CREDIT UNION	23,404,279	387,984	22,350,888	282,974	610,901	47,037,026	0.64
Salem	MARION AND POLK SCHOOLS CREDIT UNION	218,311,003	3,919,901	16,866,583	10,203,508	5,056,133	254,357,128	6.60
Salem	VALLEY HEALTH AND POSTAL EMPLOYEES CREDIT UNION	31,719,205	343,565	4,615,572	1,713,502	690,717	39,082,561	-0.68
Springfield	FOOD INDUSTRIES CREDIT UNION	21,520,117	199,929	2,231,406	812,700	1,519,405	26,283,557	4.87
Springfield	NORTHWEST COMMUNITY CREDIT UNION	468,353,029	4,301,792	13,224,771	16,032,762	11,365,241	513,277,595	14.64
Umatilla	PACIFIC RAILS CREDIT UNION	1,020,148	0	17,639	1,407	3,065	1,042,259	-9.58
23	TOTAL STATE-CHARTERED CREDIT UNIONS	6,758,685,958	79,038,703	1,218,889,389	148,006,849	206,133,212	8,430,600,907	5.37

CITY	CREDIT UNIONS	TOTAL BORROWINGS	ACCRUED INTEREST PAYABLE	OTHER LIABILITIES	TOTAL LIABILITIES	TOTAL SAVINGS	STATUTORY RESERVES	UNREALIZED GAINS AFS	UNDIVIDED EARNINGS	% OF CHANGE
Albany	CENTRAL WILLAMETTE COMMUNITY CREDIT UNION	16,636,300	0	1,677,767	18,314,067	180,501,898	10,613,594	-89,867	5,015,672	-30.70
Albany	WEYERHAEUSER EMPLOYEES CREDIT UNION	0	0	5,941	5,941	14,909,278	602,208	0	1,853,340	16.75
Beaverton	FIRST TECHNOLOGY CREDIT UNION	171,515,611	0	12,971,141	184,486,752	1,187,407,591	77,053,154	-6,846,812	75,664,574	17.67
Coquille	FIRST COMMUNITY CREDIT UNION	0	0	6,089,400	6,089,400	224,902,731	5,796,907	0	16,107,002	8.52
Corvallis	BENTON COUNTY SCHOOLS CREDIT UNION	0	0	47,859	47,859	20,748,584	732,103	0	2,861,959	1.07
Eugene	OREGON COMMUNITY CREDIT UNION	30,000,000	682,937	4,730,130	35,413,067	678,852,859	22,616,048	0	39,456,333	13.21
Eugene	SELCO COMMUNITY CREDIT UNION	31,644,854	69,028	3,354,141	35,068,023	559,817,449	19,431,802	-755,534	36,159,223	7.57
Grants Pass	SOFCU COMMUNITY CREDIT UNION	4,234,135	284,799	2,108,711	6,627,645	227,675,633	7,171,538	0	16,460,956	11.36
Hermiston	SCHOOLS PLUS COMMUNITY CREDIT UNION	0	0	330,232	330,232	35,851,941	993,658	0	4,116,480	17.91
Hood River	CASCADE CENTRAL CREDIT UNION	0	0	68,701	68,701	19,434,675	1,265,583	0	2,195,707	12.55
Portland	ADVANTIS CREDIT UNION	1,285,224	0	2,878,161	4,163,385	395,938,481	16,329,661	-640,371	40,207,256	189.29
Portland	NW PRIORITY CREDIT UNION	0	0	930,117	930,117	150,951,967	4,186,436	0	20,350,674	7.57
Portland	POINT WEST CREDIT UNION	0	0	535,231	535,231	91,681,225	2,724,187	-2,875	5,953,431	9.58
Portland	PORTLAND TEACHERS CREDIT UNION	50,118,208	0	28,433,683	78,551,891	1,815,223,849	103,870,112	-1,009,656	79,794,955	39.45
Portland	RADIO CAB CREDIT UNION	0	0	11,099	11,099	1,733,724	81,788	0	447,358	7.24
Portland	RIVERMARK COMMUNITY CREDIT UNION	5,947,336	0	2,497,049	8,444,385	291,896,241	13,366,832	-36,880	22,026,272	7.26
Portland	UNITUS COMMUNITY CREDIT UNION	5,000,000	5,756	3,243,062	8,248,818	552,453,729	20,559,198	-1,041,336	46,549,643	1.08
Portland	USAGENCIES CREDIT UNION	0	0	279,943	279,943	41,581,246	1,483,999	0	3,691,838	13.72
Salem	MARION AND POLK SCHOOLS CREDIT UNION	6,190,457	57,642	1,617,416	7,865,515	230,218,338	10,562,372	-117,530	5,809,419	0.08
Salem	VALLEY HEALTH AND POSTAL EMPLOYEES CREDIT UNION	0	0	278,710	278,710	33,914,998	1,695,813		3,193,040	11.40
Springfield	UNION	791,504	0	329,306	1,120,810	19,691,479	1,190,230		4,281,038	9.38
Springfield	NORTHWEST COMMUNITY CREDIT UNION	27,847,986	0	3,709,525	31,557,511	437,299,558	18,131,623	-1,890	26,290,793	13.77
Umatilla	PACIFIC RAILS CREDIT UNION	0	0	635,492	635,492	278,930	80,217	0	47,620	24.36
23	TOTAL STATE-CHARTERED CREDIT UNIONS	351,211,615	1,100,162	76,762,817	429,074,594	7,212,966,404	340,539,063	-10,542,751	458,534,583	9.44

## THREE-YEAR GROWTH ANALYSIS OF OREGON STATE-CHARTERED CREDIT UNIONS

Compiled as of December 31, 2005

	Dec 31, 2003	Dec 31, 2004	Dec 31, 2005	Increase between Dec 31, 2005 & Dec 31, 2004	% of Change
Net Loans	5,010,058,433	6,051,195,284	6,758,685,958	707,490,674	11.69
Cash	65,705,379	78,372,679	79,038,703	666,024	0.84
Investments	2,707,569,471	1,551,237,212	1,218,889,389	-332,347,823	-21.42
Fixed Assets	97,770,814	127,565,152	148,006,849	20,441,697	16.02
Other Assets	121,121,383	170,826,321	206,133,212	35,306,891	20.66
Total Assets	8,023,336,525	8,000,797,758	8,430,600,907	429,803,149	5.37
Percent of Change	8.40	-0.28	5.37		
Total Borrowings	454,303,079	328,217,948	351,211,615	22,993,667	7.00
Accrued Interest Payable	735,685	529,309	1,100,162	570,853	107.84
Other Liabilities	221,582,540	65,046,114	76,762,817	11,716,703	18.01
Total Liabilities	676,621,304	393,793,371	429,074,594	35,281,223	8.95
Total Savings	6,686,823,352	6,869,180,297	7,212,966,404	343,786,107	5.00
Statutory Reserves	280,851,234	324,899,936	340,539,063	15,639,127	4.81
Unrealized Gains AFS	-2,609,090	-6,043,592	-10,542,751	-4,499,159	-74.44
Undivided Earnings	381,656,092	418,967,746	458,534,583	39,566,837	9.44
Percent of Change	19.45	9.77	9.44		

## THREE-YEAR INCOME AND EXPENSE ANALYSIS OF OREGON STATE-CHARTERED CREDIT UNIONS

Compiled as of December 31, 2005

SOURCES AND DISTRIBUTION OF REVENUE	2003	2004	2005	% OF CHANGE	PERCENTAGE OF TOTAL OPERATING INCOME		
					2003	2004	2005
<b>Interest Income:</b>							
Interest on Loans	284,261,144	317,748,969	358,711,033	12.89	65.23	71.83	71.64
(Less) Interest Refunded	0	0	0	0.00	0.00	0.00	0.00
Income from Investments	68,295,151	45,603,525	39,978,792	-12.33	15.67	10.31	7.98
Trading Profits & Losses	0	0	0	0.00	0.00	0.00	0.00
<b>Total Interest Income</b>	<b>352,556,295</b>	<b>363,352,494</b>	<b>398,689,825</b>	<b>9.72</b>	<b>80.90</b>	<b>82.14</b>	<b>79.63</b>
<b>Interest Expense:</b>							
Dividends on Shares	30,009,279	30,848,046	41,010,595	32.94	6.88	6.97	8.19
Interest on Deposits	74,260,076	62,713,438	84,042,714	34.01	17.04	14.17	16.78
Interest on Borrowed Money	8,790,748	10,094,817	13,164,470	30.40	2.01	2.28	2.62
<b>Total Interest Expense</b>	<b>113,060,103</b>	<b>103,656,301</b>	<b>138,217,779</b>	<b>33.34</b>	<b>25.94</b>	<b>23.43</b>	<b>27.60</b>
Provision for Loan Losses	24,660,498	21,971,432	23,162,385	5.42	5.65	4.96	4.62
Net Interest Income after Provision	214,835,694	237,724,761	237,309,661	-0.17	49.30	53.74	47.39
<b>Non-interest Income:</b>							
Fee Income	47,784,018	46,548,290	50,732,324	8.98	10.96	10.52	10.13
Other Operating Income	33,687,126	37,755,469	41,285,847	9.35	7.73	8.53	8.24
Gain (Loss) on Investments	743,897	-6,759,446	-61,530	99.08	0.17	-1.52	-0.01
Gain (Loss) Disp. of Fixed Assets	-105,188	160,919	848,494	427.28	-0.02	0.03	0.16
Other Non-Operating Income (Exp.)	1,075,371	1,259,838	9,163,998	627.39	0.24	0.28	1.83
<b>Total Non-interest Income</b>	<b>83,185,224</b>	<b>78,965,070</b>	<b>101,969,133</b>	<b>29.13</b>	<b>19.09</b>	<b>17.85</b>	<b>20.36</b>
<b>Non-interest Expense:</b>							
Employee Compensation	109,446,461	119,206,832	130,561,874	9.52	25.11	26.95	26.07
Travel & Conference Expense	3,500,390	3,680,127	3,825,606	3.95	0.80	0.83	0.76
Office Occupancy Expense	14,619,371	15,208,486	16,527,172	8.67	3.35	3.43	3.30
Office Operations Expense	41,693,991	44,500,986	44,524,499	0.05	9.56	10.06	8.89
Educational & Promotional Expenses	10,003,503	12,049,023	13,838,063	14.84	2.29	2.72	2.76
Loan Servicing Expense	15,935,382	20,327,249	22,269,711	9.55	3.65	4.59	4.44
Professional & Outside Services	23,733,473	26,133,022	27,134,094	3.83	5.44	5.90	5.41
Member Insurance	216,996	269,703	165,804	-38.52	0.04	0.06	0.03
Operating Fees	875,356	893,196	729,666	-18.30	0.20	0.20	0.14
Miscellaneous Operating Expenses	4,549,063	4,570,029	5,401,696	18.19	1.04	1.03	1.07
<b>Total Non-interest Expenses</b>	<b>224,573,986</b>	<b>246,838,653</b>	<b>264,978,185</b>	<b>7.34</b>	<b>51.53</b>	<b>55.80</b>	<b>52.92</b>
<b>Net Income</b>	<b>73,446,932</b>	<b>69,851,178</b>	<b>74,300,609</b>	<b>6.36</b>	<b>16.85</b>	<b>15.79</b>	<b>14.84</b>
<b>Allocation of Net Income (Loss)</b>							
Transfer to Regular Reserves	10,846,550	45,248,089	16,320,561	-63.93	2.48	10.22	3.25
<b>Net Income after Reserve Transfer</b>	<b>62,600,382</b>	<b>24,603,089</b>	<b>57,980,048</b>	<b>135.66</b>	<b>14.36</b>	<b>5.56</b>	<b>11.58</b>