

STRENGTH

SERVICE

GROWTH

THE FOCUS IS ON YOU.

Annual Report 2010



STRENGTH

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GROWTH

Central Minnesota Credit Union has been built from the ground up by its members since 1939. As the years go by, members are still the number one priority and we continue to provide strength, service and growth through our products and services.

THE FOCUS IS ON YOU.

As a member-owned organization, our vision is *enhancing the lives of members and community through strength, service and growth*. CMCU has always been willing to go the extra mile and work with members' requests. We partner with all members to make mutually beneficial decisions. CMCU is also committed to serving our communities by sponsoring events, volunteering and contributing to local organizations. These commitments are the foundation of your credit union, the reason for our success and why we are still here.



BOARD OF DIRECTORS

Chad Middendorf

–Chairperson–

Dean Mohs

–Vice Chair–

Art Kerfeld

–Financial Officer–

Michele Rohe

–Secretary–

Fred Fleischhacker

Marvin Hinnenkamp

LuAnn Loxtercamp

Phil Osendorf

James Mader

SUPERVISORY COMMITTEE

Audrey Spengler

–Chairperson–

Rosie Athmann

James Kastanek

EXECUTIVE TEAM

Richard Odenthal

–President/Chief Executive Officer–

Bernie Brixius

–Chief Operations Officer–

Mike Wehlage

–Chief Credit Officer–

Charles Friederichs

–Chief Financial Officer–

SERVICES

Internet Banking

Bill Payer

Mobile Banking

Phone Banking

VISA® Gift Cards

Direct Deposit

Overdraft Protection

24 Hour Depository

Money Orders

Fax Machines

Deposit of Withholding Taxes

No Fee Travelers Checks

Financial Counseling

Free Notary Service

Electronic Tax Filing

eAlerts

eStatements

Credit Disability Insurance

Mortgage Protection Insurance

Extended Warranty Program

TIMELESS TRADITIONS

PHILOSOPHY

Credit unions are not-for-profit cooperatives that exist, first and foremost, to serve members. No other type of financial entity uses this philosophy as their foundation.

MEMBERS

When you are a credit union member, you are also a credit union owner.

VOLUNTEERS

Your Board of Directors is made up of members, just like you, who volunteer their time to ensure that every decision made is for the benefit of the membership as a whole.

INNOVATION

Cutting-edge technology enables your credit union to provide service anywhere in the world, 24 hours a day either by phone or computer, entirely for your convenience.

CONVENIENCE

Enhanced facilities and after-hours access guarantee you are never far from the quality services of your credit union.

STAFF

The staff at CMCU are friends, neighbors and relatives who know you and your community. They are part of your neighborhood, and dedicated to serving your financial needs quickly and efficiently.

DEDICATED TO MEMBERS

MEMBERSHIP

Central Minnesota Credit Union membership is open to persons who live, work, worship, volunteer, or attend school in and businesses and other legal entities in Benton County, Douglas County, Grant County, Kandiyohi County, Meeker County, Morrison County, Otter Tail County, Pope County, Sherburne County, Stearns County, Todd County, Wadena County, Wright County or blood relatives of regularly qualified credit union members.

SPECIAL LIFETIME MEMBERSHIP

Central Minnesota Credit Union has a “once a member always a member” policy. This is a special lifetime membership provided you maintain your share account. So whether you change jobs, move out of the area or retire, you will always qualify for the special advantages that come with membership at CMCU.

MEMBERS' VOTING POWER

At Central Minnesota Credit Union, you are a member/owner, meaning you have a say in the way your credit union operates. Member representatives, elected by you, make up the Board of Directors. The vision of the Board of Directors, along with your feedback, gives the credit union direction to serve you, the members.

DEPOSITS

Savings Accounts

Save the Change
Savings Account

Money Market Savings

Shares

Certificates

Holiday Club

Youth Clubs

Choice Checking

Premier Checking

Advantage Checking

Business Checking

VISA® Check Card

Trust Accounts

Series EE Bonds

Series I Bonds

Estate Accounts

IRAs

Individual Retirement Accounts

HSA's

Health Savings Accounts

LOANS

Personal

New/Used Auto

Recreational Vehicle

Commercial

Agricultural

Real Estate

Construction

Secondary Market

Home Equity

VISA® Credit Cards

Ready Reserve

Minnesota Housing
Finance Agency

Home Improvement

SBA

Small Business Administration

FSA

Farm Service Administration

RFA

Rural Finance Administration

Farmer Mac

STATEMENT OF CONDITION

	2009	2010
ASSETS		
Net Loans Outstanding	\$ 436,936,469	\$ 447,757,975
Cash and Cash Equivalents	16,538,608	11,987,835
Investments	51,099,800	71,978,400
Fixed Assets	12,247,708	13,089,535
All Other Assets	13,544,004	19,503,501
Total Assets	\$ 530,366,589	\$ 564,317,245

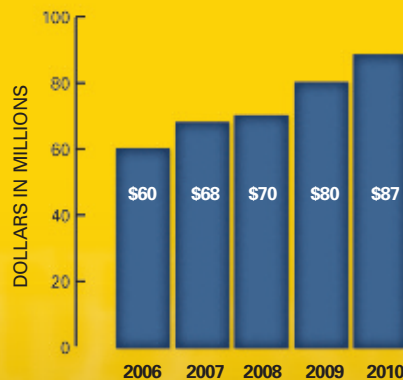
LIABILITIES		
Accounts Payable/Other Liabilities	\$ 19,046,631	\$ 15,699,397
Payable on Certificates	248,003	171,303
Total Liabilities	\$ 19,294,634	\$ 15,870,700

MEMBERS' EQUITY		
Shares	\$ 430,947,167	\$ 461,829,945
Statutory Reserves	8,056,183	8,056,183
Undivided Earnings	72,068,605	78,560,418
Total Equity	\$ 511,071,955	\$ 548,446,546
Total Liabilities & Equity	\$ 530,366,589	\$ 564,317,245

TOTAL ASSETS



TOTAL EQUITY



LOCATIONS

MELROSE

320 Main Street East
320.256.4269
320.256.7684 Fax

ALBANY

641 Railroad Avenue
320.845.4784
320.845.4309 Fax

GREY EAGLE

114 Woodman Street North
320.285.2256
320.285.2339 Fax

FREEPORT

107 First Avenue North
320.836.2791
320.836.2796 Fax

PAYNESVILLE

201 Minnie Street
320.243.7022
320.243.4260 Fax

SAUK CENTRE

1181 South Main Street
320.351.2274
320.351.2279 Fax

ST. JOSEPH

1300 Elm Street
320.271.0274
320.271.0279 Fax

COLD SPRING

202 Red River Avenue South
320.685.4007
320.685.4130 Fax

LONG PRAIRIE

221 Lake Street South, Unit 104
320.732.6662
320.732.3351 Fax

AVON

209 Avon Avenue South
320.356.7136
320.356.7101 Fax

ATM LOCATIONS

Casey's General Store

817 County Road 13, Melrose

Coborn's

105 Main Street East, Melrose

Melrose Branch

320 Main Street East, Melrose

Albany Antique Center

740 Railroad Avenue, Albany

Grey Eagle Gas & Grocery

219 State Street East, Grey Eagle

Hoeschen's Country Store

28916 County Road 17, St. Rosa

Hilltop Stop

28518 Hwy. 55, Paynesville

H&L Express Inc.

907 West Minnesota Street, Paynesville

Paynesville Cenex

419 Hoffmann Street, Paynesville

Casey's General Store

224 4th Street, Richmond

Kranz Super Stop

1185 South Main Street, Sauk Centre

Gerard's Restaurant

1225 Timberlane Drive, Sauk Centre

Sauk Centre Branch

1181 South Main Street, Sauk Centre

Gorecki Dining Center

College of St. Benedict, St. Joseph

St. Joseph Branch

1300 Elm Street, St. Joseph

Holiday Station Store

216 Red River Avenue South, Cold Spring

American Legion Post 12

714 Commerce Road, Long Prairie

Casey's General Store

206 Lake Street South, Long Prairie

Avon Branch

209 Avon Avenue South, Avon



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An Equal Opportunity Employer

Federally Insured by NCUA.

