



STATEMENTS OF FINANCIAL CONDITION  
AS OF DECEMBER 31, 2010 AND 2009

	2010 DECEMBER	% OF TOTAL ASSETS	2009 DECEMBER	% OF TOTAL ASSETS
<b>ASSETS</b>				
CASH	\$7,673,442	6.93%	\$7,115,420	6.35%
DISCOUNT NOTES	2,499,465	2.26%	-	0.00%
<b>TOTAL CASH</b>	<b>10,172,907</b>	<b>9.18%</b>	<b>7,115,420</b>	<b>6.35%</b>
<b>INVESTMENTS:</b>				
CERTIFICATES AND OTHER INVESTMENTS	2,899,518	2.62%	9,548,518	8.52%
INVESTMENT IN BONDS AND SECURITIES AVAILABLE FOR SALE	34,007,617	30.70%	32,752,926	29.23%
NCUA SHARE INS. CAPITALIZATION	879,740	0.79%	889,535	0.79%
SOUTHEAST CORP. FCU CAPITAL SHARES	608,994	0.55%	609,021	0.54%
<b>TOTAL INVESTMENTS</b>	<b>38,395,869</b>	<b>34.67%</b>	<b>43,800,000</b>	<b>39.09%</b>
<b>LOANS</b>				
PERSONAL	15,664,271	14.14%	16,666,677	14.87%
MORTGAGE	15,673,694	14.15%	14,041,078	12.53%
AUTO	18,485,360	16.69%	16,269,024	14.52%
CREDIT CARD	7,384,889	6.67%	8,129,997	7.26%
LINE OF CREDIT	953,657	0.86%	996,651	0.89%
<b>TOTAL LOANS</b>	<b>58,161,872</b>	<b>52.51%</b>	<b>56,103,428</b>	<b>50.07%</b>
LESS: ALLOWANCE FOR LOAN LOSSES	(1,557,608)	-1.41%	(783,525)	-0.70%
<b>NET LOANS</b>	<b>56,604,264</b>	<b>51.10%</b>	<b>55,319,903</b>	<b>49.37%</b>
<b>FIXED ASSETS ( NET )</b>				
LAND	3,352,787	3.03%	3,352,787	2.99%
BUILDING	1,159,599	1.05%	1,207,263	1.08%
BUILDING IMPROVEMENTS	439,328	0.40%	458,265	0.41%
FURNITURE & EQUIPMENT	132,983	0.12%	160,678	0.14%
FURNITURE & EQUIPMENT-COMPUTER	25,986	0.02%	58,585	0.05%
<b>TOTAL FIXED ASSETS</b>	<b>5,110,684</b>	<b>4.61%</b>	<b>5,237,577</b>	<b>4.67%</b>
<b>OTHER NON FIXED-ASSETS:</b>				
ACCOUNTS RECEIVABLE	5,175	0.00%	3,765	0.00%
ACCRUED INTEREST ON LOANS	159,843	0.14%	129,189	0.12%
ACCRUED INTEREST ON INVESTMENT	126,229	0.11%	243,492	0.22%
OTHER ASSETS	186,672	0.17%	206,155	0.18%
<b>TOTAL OTHER NON-FIXED ASSETS</b>	<b>477,919</b>	<b>0.43%</b>	<b>582,601</b>	<b>0.52%</b>
<b>TOTAL ASSETS</b>	<b>\$110,761,643</b>	<b>100.00%</b>	<b>\$112,055,502</b>	<b>100.00%</b>
<b>LIABILITIES AND EQUITY</b>				
ACCOUNTS PAYABLE	484,028	0.44%	1,006,651	0.90%
DORMANT ACCOUNTS	8,487	0.01%	21,233	0.02%
ACCRUED SALARIES & OTHER	55,299	0.05%	59,665	0.05%
ACCRUED DIVIDEND	70,979	0.06%	91,903	0.08%
<b>TOTAL LIABILITIES</b>	<b>618,793</b>	<b>0.56%</b>	<b>1,179,452</b>	<b>1.05%</b>
<b>SHARES</b>				
REGULAR	50,851,029	45.91%	50,699,417	45.24%
CHRISTMAS CLUB	638,570	0.58%	405,875	0.36%
SUMMER CLUB	830,007	0.75%	668,512	0.60%
SHARE DRAFT	2,805,516	2.53%	2,160,183	1.93%
COLLATERAL	1,653,010	1.49%	1,823,457	1.63%
SHARES CERTIFICATE	34,004,365	30.70%	35,507,610	31.69%
<b>TOTAL SHARES</b>	<b>90,782,497</b>	<b>81.96%</b>	<b>91,265,054</b>	<b>81.45%</b>
<b>EQUITY</b>				
REGULAR RESERVE	2,437,522	2.20%	2,437,522	2.18%
PERMANENT CAPITAL BASE	17,165,386	15.50%	17,170,548	15.32%
ACUMULATED OTHER COMPREHENSIVE INCOME UNREALIZED GAINS (LOSSES) ON AVAILABLE FOR SALE SECURITIES	(242,555)	-0.22%	2,926	0.00%
<b>TOTAL EQUITY</b>	<b>110,142,850</b>	<b>99.44%</b>	<b>110,876,050</b>	<b>98.95%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$110,761,643</b>	<b>100.00%</b>	<b>\$112,055,502</b>	<b>100.00%</b>