

## OFFICERS

DONALD C. SIMS	President-Treasurer
ROBERT E. GOLDSBY	Vice-President
ROBERT BIERWIRTH	Assistant Vice-President and Assistant Treasurer
GLORIA A. KACZMARCZYK	Secretary
ROBERT W. LEADENHAM	Assistant Treasurer
RICHARD JARVAIS	Assistant Treasurer
ROBERT T. CRUISE	Assistant Treasurer
ANNE T. DONEGAN	Assistant Secretary
Counsel	EDMUND W. NULTON

## MANAGERS

	TERM EXPIRES
EDWARD K. CUMMING, JR. President Edward K. Cumming & Co., Inc.	1985
ROBERT E. GOLDSBY Honorary Chairman of the Board Jersey Mortgage Co.	1985
ARTHUR F. KIRK Vice President, Retired Union County Savings Bank	1981
EDMUND W. NULTON Attorney	1983
ALPHEUS OAKES Retired Public Service Electric and Gas Company	1983
RALPH ORISCHELLO Retired, Sheriff	1983
DONALD C. SIMS President	1981
CHARLES S. TRACY Retired, Exxon Corp. Superintendent, Evergreen Cemetery	1983
GEORGE WILHELMS, JR. Vice President Wilhelms Construction Co.	1981

# UNION COUNTY SAVINGS BANK

Elizabeth/Union, New Jersey

Your Mutual Savings Bank Since 1883 • Your Bank of Convenience

## Comparative Statement of Condition

	December 31, 1980	December 31, 1979
<b>ASSETS</b>		
Cash on Hand and in Banks	\$ 1,985,716.75	\$ 3,256,946.93
U.S. Treasury Bills	1,315,927.78	659,572.16
U.S. Government Bonds	3,062,097.41	2,861,669.22
Other Bonds	34,849,586.90	27,561,626.54
Preferred Stock	6,746,189.50	5,308,439.35
Real Estate Mortgage Loans	68,681,984.32	70,280,523.94
Collateral Loans	1,088,064.46	1,125,968.71
Other Loans	3,950,000.00	1,150,000.00
Furniture and Fixtures	241,534.81	159,289.46
Banking Premises	1,233,428.84	854,775.33
Interest Accrued on Investments	1,717,365.11	1,379,831.35
Other Assets	189,652.47	69,388.24
	<u>\$125,061,548.35</u>	<u>\$114,668,031.23</u>
<b>LIABILITIES</b>		
Due Depositors	\$110,374,728.70	\$101,075,438.24
Official Checks Outstanding	1,067,636.81	1,188,249.94
Mortgagors Escrow Account	488,936.25	478,344.63
Other Liabilities	1,240,772.35	875,106.74
Surplus and Reserves	11,889,474.24	11,050,891.68
	<u>\$125,061,548.35</u>	<u>\$114,668,031.23</u>

## Comparative Statement of Income and Expense

	December 31, 1980	December 31, 1979
<b>INCOME</b>		
Interest on Mortgages	\$5,653,178.55	\$5,522,107.57
Interest and Dividends on Securities	3,584,717.42	2,638,009.25
Other Income	313,427.70	233,379.79
	<u>\$9,551,323.67</u>	<u>\$8,393,496.61</u>
<b>EXPENSE</b>		
Salaries and Benefits	607,060.28	540,529.87
Dividends to Depositors	7,686,940.64	5,721,901.07
Other Expense	500,162.41	972,838.16
	<u>8,794,163.33</u>	<u>7,235,269.10</u>
Addition to Surplus and Reserves	<u>\$ 757,160.34</u>	<u>\$1,158,227.51</u>



AN EQUAL HOUSING/OPPORTUNITY LENDER

Member Federal Deposit Insurance Corporation - Deposits Insured to \$100,000