

OFFICERS

DONALD C. SIMS	President-Treasurer
ROBERT BIERWIRTH	Vice-President
GLORIA A. KACZMARCZYK	Secretary
RICHARD JARVAIS	Asst. Vice-President
ROBERT T. CRUISE	Asst. Vice-President
KATHLEEN H. DOYLE	Asst. Vice-President
RICHARD SHELDON	Asst. Vice-President
CHARLES H. MORGAN	Asst. Vice-President
JONATHAN L. SCHNEIDER	Assistant Treasurer
THOMAS CONNELLY	Assistant Treasurer
BEVERLY GRONCZEWSKI	Assistant Secretary
DOLORES J. FRESOLONE	Assistant Secretary
Counsel	CARL R. FENSTEMAKER

MANAGERS

	TERM EXPIRES
H. GAIL CLARKE President Clarke Engineering Co.	2001
EDWARD K. CUMMING, JR. Retired, Edward K. Cumming & Co., Inc.	2000
JOHN K. DONAHUE, M.D. Physician	2001
CARL R. FENSTEMAKER Attorney	2000
ROGER PARSONS Vice President and Secretary Hyde & Watson Foundation	2002
DONALD C. SIMS President	2002
FRANKLIN E. STEVENS, D.D.S. Dentist	2000
CHARLES S. TRACY Retired, Exxon Corp.	2001
GEORGE WILHELMS, JR. Retired Wilhelms Construction Co.	2002

UNION COUNTY SAVINGS BANK

ELIZABETH/UNION/CRANFORD, NEW JERSEY

YOUR NEIGHBORHOOD MUTUAL SAVINGS BANK SINCE 1883

COMPARATIVE STATEMENT OF CONDITION

ASSETS

	December, 31, 1999	December 31, 1998
Cash on Hand and in Banks	\$ 6,202,076.38	\$ 7,636,268.85
U.S. Government Securities	295,427,253.38	254,937,764.19
Other Bonds	109,488,901.69	115,506,488.91
Stock	6,833,646.56	7,724,087.44
Real Estate Mortgage Loans, Net	157,794,986.69	155,691,036.41
Collateral Loans	2,341,364.43	2,498,757.01
Other Loans	54,500,000.00	79,600,000.00
Furniture and Fixtures	318,694.76	299,623.66
Banking Premises	1,639,606.31	1,669,630.37
Interest Accrued on Investments	8,146,014.86	7,599,733.24
Other Assets	1,233,646.02	1,128,712.38
	<u>\$ 643,926,191.08</u>	<u>\$ 634,292,102.46</u>

LIABILITIES

Due Depositors	\$ 510,329,271.84	\$ 509,827,455.57
Official Checks Outstanding	1,128,795.09	858,318.30
Mortgagors Escrow Account	427,668.13	372,299.75
Other Liabilities	4,282,309.20	4,197,596.01
Surplus and Reserves	127,758,146.82	119,036,432.83
	<u>\$ 643,926,191.08</u>	<u>\$ 634,292,102.46</u>

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

INCOME

	December 31, 1999	December 31, 1998
Interest on Mortgages	\$ 11,209,486.63	\$ 10,553,954.73
Interest and Dividends on Securities	30,366,401.83	30,374,095.93
Other Income	672,304.19	1,019,503.77
	<u>\$ 42,248,192.65</u>	<u>\$ 41,947,554.43</u>

EXPENSE

Salaries and Benefits	\$ 2,380,904.50	\$ 2,242,875.16
Dividends to Depositors	24,393,768.81	24,333,201.07
Other Expense	6,012,664.47	6,143,738.62
	<u>\$ 32,787,337.78</u>	<u>\$ 32,719,814.85</u>
Addition to Surplus and Reserves	\$ 9,460,854.87	\$ 9,227,739.58



AN EQUAL HOUSING/OPPORTUNITY LENDER

Member Federal Deposit Insurance Corporation