

## OFFICERS

DONALD C. SIMS	President
GLORIA A. KACZMARCZYK	Vice-President-Secretary
KATHLEEN H. DOYLE	Vice-President
CHARLES H. MORGAN	Vice-President
FRANK ZABITA	Treasurer
ROBERT AUSTER	Asst. Vice-President
ROBERT T. CRUISE	Asst. Vice-President
BEVERLY GRONCZEWSKI	Asst. Vice-President
RICHARD SHELDON	Asst. Vice-President
THOMAS CONNELLY	Assistant Treasurer
JONATHAN L. SCHNEIDER	Assistant Treasurer

Counsel CARL R. FENSTEMAKER

## MANAGERS

	TERM EXPIRES
H. GAIL CLARKE Chairman Clarke Engineering Co.	2007
JOHN K. DONAHUE, M.D. Physician	2007
CARL R. FENSTEMAKER Attorney	2006
JOSEPH A. MANFREDI Executive Director Evergreen Cemetery	2006
ROGER PARSONS President Pettinos Foundation	2005
DONALD C. SIMS President	2005
FRANKLIN E. STEVENS, D.D.S. Dentist	2006
CHARLES S. TRACY Retired; Exxon Corp.	2007
GEORGE WILHELMS, JR. Retired Wilhelms Construction Co.	2005

# UNION COUNTY SAVINGS BANK

ELIZABETH/UNION/CRANFORD, NEW JERSEY

*YOUR NEIGHBORHOOD MUTUAL SAVINGS BANK SINCE 1883*

## COMPARATIVE STATEMENT OF CONDITION

### ASSETS

	December, 31, 2004	December, 31, 2003
Cash on Hand and in Banks	\$ 11,092,189.81	\$ 10,272,503.52
U.S. Government Securities	724,164,642.28	686,095,369.20
Other Bonds	72,738,806.39	77,518,340.43
Stock	70,499,310.62	65,132,284.65
Real Estate Mortgage Loans, Net	121,113,864.55	114,036,651.61
Collateral Loans	2,157,634.48	1,927,923.84
Other Loans	38,000,000.00	32,500,000.00
Furniture and Fixtures	952,350.14	957,379.81
Banking Premises	1,475,354.99	1,513,267.66
Interest Accrued on Investments	9,382,208.49	9,646,543.40
Other Assets	2,018,719.63	1,790,640.30
	<u>\$1,053,595,081.38</u>	<u>\$1,001,390,904.42</u>

### LIABILITIES

Due Depositors	\$ 869,681,975.06	\$ 830,286,202.28
Official Checks Outstanding	1,131,763.43	714,816.07
Mortgagors Escrow Account	280,637.46	263,728.80
Other Liabilities	6,324,088.15	5,774,198.26
Surplus and Reserves	176,176,617.28	164,351,959.01
	<u>\$1,053,595,081.38</u>	<u>\$1,001,390,904.42</u>

## COMPARATIVE STATEMENT OF INCOME AND EXPENSE

### INCOME

	December, 31, 2004	December, 31, 2003
Interest on Mortgages	\$ 7,137,593.98	\$ 8,252,655.88
Interest and Dividends on Securities	39,032,277.43	35,233,761.14
Other Income	1,041,580.58	779,562.45
	<u>\$ 47,211,451.99</u>	<u>\$ 44,265,979.47</u>
<b>EXPENSE</b>		
Salaries and Benefits	\$ 3,242,543.59	\$ 3,228,576.69
Dividends to Depositors	21,691,887.63	22,637,080.98
Other Expense	8,878,616.77	7,878,186.00
	<u>\$ 33,813,047.99</u>	<u>\$ 33,743,843.67</u>
Addition to Surplus and Reserves	\$ 13,398,404.00	\$ 10,522,135.80



AN EQUAL HOUSING OPPORTUNITY LENDER

Member Federal Deposit Insurance Corporation