

## OFFICERS

Donald C. Sims	President
Kathleen H. Doyle	Vice-President/Secretary
Frank Zabita	Treasurer
Robert Auster	Asst. Vice-President
Charles P. Caruso	Asst. Vice-President
Beverly Gronczewski	Asst. Vice-President
Paul S. Misiur	Asst. Vice-President
Maria Hoary	Assistant Treasurer
Jonathan L. Schneider	Assistant Treasurer
Tina A. Fredella	Assistant Secretary
Bill R. Fenstemaker	Counsel

## MANAGERS

	Term Expires
Jeffrey J. Brown President James A. Brown Agency, Inc.	2019
John K. Donahue, M.D. Physician	2019
Bill R. Fenstemaker Attorney	2018
Doris J. Hawkins Superintendent Evergreen Cemetery	2018
William D. Jones Executive Director Elizabeth Housing Authority	2019
Joseph A. Manfredi Executive Director Evergreen Cemetery	2018
Donald C. Sims President	2020
Teresa Soto Vega Executive Director Proceed, Inc.	2020

## STATEMENT OF CONDITION December 31, 2017

### ASSETS

Cash on Hand and in Banks.....	\$288,720,570.25
U.S. Government Securities.....	1,210,336,296.53
Other Bonds.....	124,684,554.23
Stock.....	13,196,020.14
Real Estate Mortgage Loans, Net.....	124,303,083.86
Collateral Loans.....	2,153,481.41
Furniture and Fixtures.....	566,752.68
Banking Premises.....	1,051,902.78
Interest Accrued on Investments.....	8,487,877.66
Other Assets.....	12,004,296.55
	<b>\$1,785,504,836.09</b>

### LIABILITIES

Due Depositors.....	\$1,534,311,236.19
Official Checks Outstanding.....	981,951.21
Mortgagors Escrow Account.....	420,876.83
Other Liabilities.....	10,806,708.91
Surplus and Reserves.....	238,984,062.95
	<b>\$1,785,504,836.09</b>

## STATEMENT OF INCOME AND EXPENSE December 31, 2017

### INCOME

Interest on Mortgages.....	\$5,165,338.40
Interest and Dividends on Securities.....	37,308,488.00
Other Income.....	274,777.85
	<b>\$42,748,604.25</b>

### EXPENSE

Salaries and Benefits.....	\$5,336,971.40
Dividends to Depositors.....	18,757,222.12
Other Expense.....	8,241,553.95
	<b>\$32,335,747.47</b>

Addition to Surplus and Reserves.....	\$10,412,856.78
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OFFICES IN ELIZABETH, UNION AND CRANFORD, NEW JERSEY  
An Equal Housing/Opportunity Lender. Member FDIC