

ACCOUNTING MANUAL FOR FEDERAL CREDIT UNIONS

TABLE OF CONTENTS

Section		Page (Within Section)
100	INTRODUCTION	
	ACCOUNTING MANUAL FOR FEDERAL CREDIT UNIONS	1
	CREDIT UNION OPERATIONS GOVERNED BY LAWS, BYLAWS AND REGULATIONS	2
	ACCOUNTING PRINCIPLES AND STANDARDS -- PURPOSE AND SCOPE	2
	ACCOUNTING BASICS FOR RECORDING TRANSACTIONS	
200	ACCURATE AND CURRENT RECORDS ESSENTIAL	3
	BRIEF OUTLINE OF THE PRESCRIBED ACCOUNTING SYSTEM	4
	BASIC CONCEPTS AND GENERAL PRINCIPLES	5
	ACCOUNTING PROFESSION PRONOUNCEMENTS	7
	GENERAL LEDGER, SUBSIDIARY LEDGERS, AND ACCOUNT RECONCILIATIONS	8
	PRINCIPLES AFFECTING THE RECORDING OF ASSETS	9
	PRINCIPLES AFFECTING THE RECORDING OF LIABILITIES	11
	PRINCIPLES AFFECTING EQUITY	13
	PRINCIPLES AFFECTING THE RECORDING OF INCOME AND EXPENSES	15
	FINANCIAL STATEMENTS	17
	DEFINITIONS OF TERMS	20
300	ASSETS	
	CASH AND CASH EQUIVALENTS	3
	INVESTMENTS	30
	LOANS HELD FOR SALE	60
	LOANS RECEIVABLE	60
	ACCRUED INTEREST RECEIVABLE	99
	OTHER REAL ESTATE OWNED	104
	PROPERTY AND EQUIPMENT	105
	NCUSIF DEPOSIT	117
	OTHER ASSETS	118

Section	Page (Within Section)
400 LIABILITIES	
Borrowed Funds	5
Accrued Interest Payable	8
Accrued Expenses And Other Liabilities	40
Commitments And Contingent Liabilities	62
500 MEMBER'S SHARES AND EQUITY	
Members' Shares	2
Members' Equity	17
600 INCOME	
Interest Income	1
Non-Interest Income	7
Other Nonoperating Income (Expenses)	11
Extraordinary Gains And Losses	11
700 EXPENSES	
General Rules For Recording Expenses	1
Interest Expense	5
Provision for Loan Losses	7
Non-Interest Expense	10
800 TOPICS OF SPECIAL ACCOUNTING INTEREST	(Vacant for Now)
900 SAMPLE CREDIT UNION FINANCIAL STATEMENTS	
ACCOUNTING BULLETINS AND MANUAL CHANGES	(Filing)
TOPICAL INDEX	