

PROBABLE ASSET/SHARE RATIO - MERGING CREDIT UNION

	Book Value	Market Value
<u>ADDITIONS:</u>		
Cash		
Loans		
Investments		
Fixed Assets		
Other Assets		
Total (A)		\$0
<u>DEDUCTIONS:</u>		
Notes Payable		
Accounts Payable		
Other Recorded Liabilities		
Contingent and/or Unrecorded Liabilities		
Subsidiary Ledger Differences (Losses)		
Other Losses		
Total (B)		\$0
Net Value of Assets (A-B)		\$0
Total Shares		
Probable Asset/Share Ratio		

Cell: G1

Comment: The Probable Asset/Share Ratio (PAS) reflects the relative worth of \$1 of shares in the credit union, assuming it will be an on-going concern.

Cell: A6

Comment: Cash is valued at book less any known potential losses.

Cell: A7

Comment: Loans are valued at book net of probable estimated loan losses (ALLL).

Cell: B8

Comment: Investments are valued at book value less any known losses. However, if a long-term investment is likely to be liquidated prior to maturity, it should be valued at current market value.

Cell: B9

Comment: Fixed Assets are valued at book, except when major fixed assets are not in use or are in the process of being sold. In these instances, the asset should be valued at its probable market value.

Cell: B10

Comment: Other Assets are valued at the most realistic value to the credit union, usually not to exceed book value.

Cell: B19

Comment: Notes Payable are valued at book.

Cell: B20

Comment: Accounts Payable are valued at book.

Cell: C21

Comment: Other Liabilities are valued at book.

Cell: E22

Comment: Contingent and/or Unrecorded Liabilities are valued at the most realistic known value. This item should include any unrecorded dividends not accrued for the accounting period.

Cell: D23

Comment: Subsidiary Ledger Differences are deducted if the credit union is likely to suffer a loss due to the problem.

Cell: B24

Comment: Other Losses includes any other known losses. Do not include deficits in Undivided Earnings or net losses because they have already reduced assets if properly recorded.