

See Attached Document



HOLDING COMPANY **REPORT OF EXAMINATION**

August 18, 1989

Holding company
street address
City, state, zip code
Docket Number: HXXXX
Structure Number: [Click Here](#) and Type

OTS Region:	Region
Type of Examination:	Holding Company
Examination (Start) Date:	08/18/1989
Examination Completion Date:	07/01/1997

Prohibition of Disclosure or Release

This document is the property of the Office of Thrift Supervision. OTS furnishes this document to the holding company for its confidential use. Except as provided in 12 C.F.R. Section 510.5, the holding company, its directors, officers, or employees may not disclose the report, or any portion of it, to unauthorized persons or organizations. Unauthorized persons or organizations include anyone not officially connected with the holding company as an officer, director, employee, attorney, or auditor. The holding company may provide independent auditors access to this report only after the auditors provide a written statement that they will not disclose the report, or any portion of it, to others.

If the holding company receives a subpoena or other legal process calling for production of this document, notify the Regional Director immediately. Advise the attorney and, if necessary, the court of the above prohibition and refer them to 12 C.F.R. Part 510.

Holding Company Structure

Name and Address of Holding Companies	H Number
Holding Company [List all holding companies within the enterprise]	H####

Thrift Subsidiaries (Name, City, State)	Region	Docket No.
[Name, City, State]	Identity	#####

Other Affiliates Examined
[Name Only] [Identify any functionally regulated affiliates with an asterisk.]



Office of Thrift Supervision

Department of the Treasury

Northeast Region

Office Name • Phone Number • Fax: [Click Here](#) and Type Fax Number

Office Address, City, State and Zip

[Click Here](#) and Type P.O. Box Address

[Click here](#) and type date

Holding company
street address
City, state, zip code

Members of the Board or their Representative:

Pursuant to Section 10 of the Home Owners' Loan Act, we performed a risk-focused examination of Holding company. The examination began August 18, 1989.

The comments that follow summarize conditions, policies, practices, and trends that affect the risk level of the subsidiary thrift. All matters of criticism, violations of laws and regulations, and other matters of concern identified within this Report of Examination require the Board of Directors' and management's timely corrective action.

Information, comments and conclusions contained in this report are based on filings made with the Office of Thrift Supervision or other functional regulator, and the books and records of the holding company and its subsidiaries. OTS prepared this report for supervisory purposes, and you should not consider it an audit report.

Please review the report in its entirety and note your review. You need not prepare or send OTS a written response to the report.

If you have any questions, please call me at phone number. If I am unavailable, please call name of alternate contact official, title of alternate contact official, at phone number of alternate.

/s/ name
title

Signatures of Directors

We, the undersigned directors of Holding company or their representatives, have personally reviewed the contents of the report of examination dated August 18, 1989.

Signature

Date

Click Here and Type Name

Note: This form may remain attached to the report of examination and be retained in the holding company's file for review during subsequent examinations or may be sent to the OTS Regional Office. The signatures of representatives of the holding company will suffice unless directed otherwise by the OTS.

Table of Contents

OVERVIEW 1
 EXAMINATION CONCLUSIONS AND COMMENTS 1
 MATTERS REQUIRING BOARD ATTENTION 2

EXAMINER FINDINGS 3
 MAJOR AREAS OF REVIEW 3

FINANCIAL AND OTHER DATA..... 4
 COMPLIANCE WITH ENFORCEMENT ACTIONS..... 4
 DIRECTORS, SENIOR EXECUTIVE OFFICERS, AND ATTORNEYS..... 5
 SUMMARY OF HOLDING COMPANY STOCK OWNERSHIP 6
 STATEMENTS OF FINANCIAL CONDITION 7
 STATEMENTS OF OPERATIONS..... 8
 RECONCILEMENT OF CONSOLIDATED NET WORTH 9
 OUTSTANDING DEBT IN EXCESS OF 5% OF CAPITAL..... 10
 CASH ANALYSIS..... 11
 MISCELLANEOUS..... 13
 OTHER SUBSIDIARY CONSOLIDATED OR UNCONSOLIDATED STATEMENTS..... 14
 HOLDING COMPANY RATING DEFINITIONS 15

Examination Conclusions and Comments

	Current 08/18/1989	Previous Examinations	
		Type Date	Type Date
Holding Company Rating	Type Rating	Type Rating	Type Rating

Click Here and Type

/s/ Eic signature
Examiner in Charge

Examiner Findings

Major Areas of Review

Capital

Click Here and Type

Organizational Structure

Click Here and Type

Relationship

Click Here and Type

Earnings/Liquidity

Click Here and Type

Compliance with Enforcement Actions

Click Here and Type

Summary of Holding Company Stock Ownership

Stock Ownership	No. of Shares Under Option	No. of Shares Owned	Percent of Total Outstanding
Affiliated Entities (including employee stock ownership plans)			
Type Here	0	0	
Type Here	0	0	
Type Here	0	0	
Type Here	0	0	
Type Here	0	0	
Type Here	0	0	
Type Here	0	0	
Type Here	0	0	
Type Here	0	0	
Type Here	0	0	
Type Here	0	0	
Total	0	0	

Others Owning 5% or More of Outstanding Shares			
Type Here	0	0	
Type Here	0	0	
Type Here	0	0	
Type Here	0	0	
Type Here	0	0	
Total	0	0	

Total Shares Authorized: 1

Total Shares Outstanding:

Par value: \$ 0

Market value (as of Click Here and Type Date): \$ 0

Statements of Financial Condition

Statement of Financial Condition [Parent Only] [Consolidated excluding thrift subsidiary] (000s)	Fiscal Year Ended mm/dd/yyyy	Fiscal Year Ended mm/dd/yyyy	Fiscal Year Ended mm/dd/yyyy
Assets Type Here	\$ 0	\$ 0	\$ 0
Total Assets	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Liabilities and Net Worth Type Here	\$ 0	\$ 0	\$ 0
Total Liabilities and Net Worth	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Statements of Operations

Comparative Statement of Operations [Parent Only] [Consolidated Excluding Thrift Subsidiary] (000s)	Fiscal Year Ended mm/dd/yyyy	Fiscal Year Ended mm/dd/yyyy	Fiscal Year Ended mm/dd/yyyy
Income Type Here	\$ 0	\$ 0	\$ 0
Total Income	_____	_____	_____
Expenses Type Here	\$ 0	\$ 0	\$ 0
Total Expenses	_____	_____	_____
Net Income	_____	_____	_____

Reconcilement of Consolidated Net Worth

Net Worth Reconciliation (000s)	Capital Stock	Retained Earnings	Paid-in Surplus	Total Net Worth
Balance at Beginning of Fiscal Year: Date	\$ 0	\$ 0	\$ 0	\$ 0
Additions:				
	0	0	0	0
	0	0	0	0
	0	0	0	0
Total Additions	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Deductions:				
	\$ 0	\$ 0	\$ 0	\$ 0
	0	0	0	0
	0	0	0	0
Total Deductions	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Balance at Close of Fiscal Year: Date	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Outstanding Debt in Excess of 5% of Capital

Name of Lender Maturity Date Date of Borrowing Original Amount	Amount Outstanding	Type of Security	Purpose	Interest Rate
Click Here and Type				

Cash Analysis

Cash Analysis (000s)	FY Ended mm/dd/yyyy	FY Ended mm/dd/yyyy
Internal Funding Sources		
Income		
Dividends from subsidiaries	\$ 0	\$ 0
Interest from subsidiaries	0	0
Management and service fees	0	0
Other operating cash income	0	0
Total Operating Cash Income	<u>\$ 0</u>	<u>\$ 0</u>
Expenses		
Interest Paid	\$ 0	\$ 0
Lease and rental	0	0
Salary and employee benefits	0	0
Other operating cash expenses	0	0
Total Operating Cash Expenses	<u>\$ 0</u>	<u>\$ 0</u>
Before Tax Cash Income	<u>\$ 0</u>	<u>\$ 0</u>
Taxes		
Income tax payments from:		
Thriffs	\$ 0	\$ 0
Other Affiliates	0	0
Less: Income tax payments	0	0
Net Income Tax	<u>\$ 0</u>	<u>\$ 0</u>
After-Tax Cash Income	<u>\$ 0</u>	<u>\$ 0</u>

Cash Analysis (continued)

Cash Analysis (000s)	FY Ended mm/dd/yyyy	FY Ended mm/dd/yyyy
External Sources		
Issuance of stock	\$ 0	\$ 0
Net increase in borrowed funds	0	0
Advances to subsidiaries repaid:		
Thriffs	0	0
Other Affiliates	0	0
Sale of assets	0	0
Total External Sources	<u>\$ 0</u>	<u>\$ 0</u>
External Uses		
Net decrease in borrowed funds	\$ 0	\$ 0
Dividend payments:	0	0
Equity investment in subsidiaries		
Thriffs	0	0
Other Affiliates	0	0
Advances to subsidiaries:		
Thriffs	0	0
Other Affiliates	0	0
Purchase of assets	0	0
Total External Uses	<u>\$ 0</u>	<u>\$ 0</u>
Net External Position (External Sources less External Uses)	<u>\$ 0</u>	<u>\$ 0</u>
Net Change In Cash Position (After-tax cash income plus net external cash position)	\$ 0	\$ 0
Cash Balance Beginning	\$ 0	\$ 0
Cash Balance Ending	\$ 0	\$ 0

Miscellaneous

Click Here and Type

Other Subsidiary Consolidated or Unconsolidated Statements

Click Here and Type

Holding Company Rating Definitions

Upon completion of the examination, the holding company complex is rated by the regulator. The holding company rating reflects the overall effect of holding companies and their subsidiaries on the savings association, rather than the condition of the holding company itself.

The three holding company ratings are defined as follows:

Above Average

Holding company enterprises in this group have a wealth of financial strength. The enterprise could be called upon to provide financial or managerial resources to the thrift if circumstances dictate. Above Average holding company enterprises may exhibit minor weaknesses, but they are deemed to be correctable in the normal course of business.

Satisfactory

Holding company enterprises in this group are those whose effect on the thrift is considered neutral. Overall, these holding companies exhibit financial conditions and operating performance that pose only a remote threat to the viability of the thrift. Satisfactory holding company enterprises generally do not possess the financial strength to be considered a substantial resource to the thrift. These companies may be reliant on the thrift for dividends or other sources of funds to service debt, however, their debt level and expected funds from the thrift are not considered overwhelming.

Unsatisfactory

This rating is reserved for holding company enterprises that impose a detrimental or burdensome effect on the thrift. Such companies exhibit high levels of various operating weaknesses that at best are considered less than satisfactory. There is an actual or probable inordinate reliance on the insured subsidiary for assistance. Without immediate corrective action, viability may be impaired.