

**Table 54-3**  
**Local credit unions — Selected ratios**

	2007	2008	2009	2010	2011
<b>Selected ratios</b>					
Debt to equity (ratio)	0.637	0.613	0.520	0.527	0.735
Profit margin (percent)	16.8	19.6	9.7	12.3	15.2
Return on equity (percent)	11.3	9.1	5.9	7.8	8.3
Return on capital employed (percent)	8.6	7.1	4.9	5.8	5.8
Working capital (ratio)	..	..	..	..	..
Quick ratio (ratio)	..	..	..	..	..
Inventory turnover (ratio)	..	..	..	..	..
Receivables turnover (ratio)	..	..	..	..	..
Income taxes to taxable income (percent)	23.3	22.3	22.3	22.3	21.5
	percentage change				
<b>Selected items</b>					
Operating revenue, year-over-year change	15.7	12.7	-18.4	7.5	2.0
Operating expenses, year-over-year change	13.6	8.9	-8.5	4.4	-1.4
Operating profit, year-over-year change	27.9	31.4	-59.5	35.9	26.1
Taxable income (tax base), year-over-year change	16.0	38.1	-28.9	17.0	16.6
Taxes, year-over-year change	3.1	32.6	-28.9	16.9	12.5