

Upper Darby Belltelco Federal Credit Union STATEMENT OF INCOME for Period Ending

SEPTEMBER 2008

OPERATING INCOME	CLASSIFICATION of LOANS OUTSTANDING*			AMOUNT	
	SEPTEMBER	Qtr to Date	Year to Date		
Interest on Loans (Gross)	215,917.28	650,383.52	1,876,875.51	Current to less than two months	2,152 33,799,436.90
Income from Investments	52,165.11	149,775.26	458,961.39	Two to less than six months	42 534,018.81
Other Operating Income	11,260.73	32,545.48	98,810.09	Six to less than twelve months	12 96,209.12
Total Gross Income	279,343.12	832,704.26	2,434,646.99	Twelve months and over	11 277,798.57
				TOTAL LOANS	2,217 34,707,463.40
OPERATING EXPENSES					
Employee Compensation	31,629.61	104,978.57	312,260.88	OTHER LOAN INFORMATION	
Employee Benefits	10,293.32	36,288.18	114,306.23	Real Estate Loans YTD	9 799,992.50
Travel and Conference	120.00	120.00	1,992.00	Total Loans YTD	1,420 9,114,654.03
Association Dues	1,005.17	3,015.51	9,046.53	Total Loans Charged Off YTD	95,833.00
Office Occupancy Expense	5,873.96	17,136.11	35,297.50	Recovery of Charged Off YTD	16,957.92
Office Operations Expense	8,760.08	36,766.13	102,830.02	Net Loans Charged Off YTD	78,875.08
Education and Promotional Exp		1,382.50	1,382.50	MISCELLANEOUS INFORMATION	
Loan Servicing Expense	5,227.18	22,721.74	62,894.71	Number of Members at end of month	4,333
Professional Services	11,561.05	36,977.55	104,684.66	Number of Potential Members	6,500
Provision for Loan Losses	20,000.00	60,000.00	145,000.00	We certify to the best of our knowledge and belief, this statement and the related statements are true and correct and present fairly the financial position and the results of operations for the periods covered	
Member Insurance	9,334.81	28,067.66	83,077.79	Certified By: _____	
Operating Fees (Exam, Super)	1,063.89	3,191.67	7,447.23	Treasurer/Manager: _____	
Interest on Borrowed Money	16.43	16.43	16.43	Date	
Annual Meeting Expense	226.04	678.12	1,605.93	President/ Authorized Officer: _____	
Misc. Operating Expense	14,520.57	48,100.07	134,158.52	Date	
Total Operating Expense	119,632.11	399,440.24	1,116,000.93	Charter 03819	
NON-OPERATING GAINS/LOSSES					
Gain (loss) on Investments		(5,250.00)	(782.25)	Upper Darby Belltelco Federal Credit Union	
Gain (loss) on sale of assets	-			INCLUDES 501 VISA LOANS	
Other non-operating income (Exp)				Phone 610-734-1883	
Total Non-Operating Gains/Loss	-	(5,250.00)	(782.25)	Treasurer/Manager: _____	
ALLOCATION OF INCOME					
Total Net Income before Dividend	159,711.01	428,014.02	1,317,863.81	Date	
DIVIDENDS	111,891.47	349,069.17	1,098,950.67	Charter 03819	
Net Income after Dividends	47,819.54	78,944.85	218,913.14	Upper Darby Belltelco Federal Credit Union	
(Less) Transfer to Reserves	-	-	-	INCLUDES 501 VISA LOANS	
Change to Undivided Earnings	47,819.54	78,944.85	218,913.14		

UPPER DARBY BELLTELCO FEDERAL CREDIT UNION STATEMENT OF FINANCIAL CONDITION as of SEPTEMBER 2008

ASSETS			LIABILITIES and EQUITY	
		Amount		Amount
LOANS and CASH				
Personal Signature Loans		462,066.93	Taxes	1,458.90
Real Estate Loans		23,378,241.06	Accounts Payable	25,313.71
Business Loans		1,896,408.83	Dividends Payable	4.50
All other Member Loans		8,066,298.26	IRA Withholding	
TOTAL Loans to Members		33,803,015.08	TOTAL LIABILITIES	26,777.11
VISA Loans		900,955.47		
TOTAL LOANS		34,703,970.55	Share Certificates	
(Less) Allowance for Loan Loss		564,509.97	1 Year or less	14,165,044.01
Net Loans Outstanding		34,139,460.58	More than 1 Year	2,440,827.48
Cash (on hand, checking, vault,etc)		1,264,884.81	Total Certificates	16,605,871.49
INVESTMENTS				
	More than 1 Year	TOTAL	Share Draft Accounts	2,463,504.51
Federal Agency Securities	1,145,966.29	1,145,966.29	Share Accounts	6,845,183.06
Shares, Deposits in Corp FCU	1,046,975.42	2,864,362.32	IRAs	4,080,223.14
Shares, Deposits in banks	8,088,603.42	10,077,888.64	Super Shares	13,257,637.25
Net Investments	10,281,545.13	14,088,217.25	TOTAL MEMBER DEPOSITS	43,252,419.45
OTHER ASSETS				
Land and Building (net of depreciation-Land \$5,000.)		102,500.00	TOTAL LIABILITIES	43,279,196.56
Other Fixed Assets (net depreciation)		20,125.62	Regular Reserves	1,789,826.74
All Other Assets (Computer)		222,293.69	CMO/REMIC Reserves	10,505.07
NCUSIF Capital Deposit		350,930.37	Undivided Earnings	5,108,883.95
Total Other Assets		695,849.68	TOTAL EQUITY	6,909,215.76
TOTAL ASSETS		50,188,412.32	TOTAL LIABILITIES and EQUITY	50,188,412.32

Market Value of Investments

	More than 1 Year	TOTAL
Federal Agencies	1,145,966.29	1,145,966.29
All Other Investments	9,435,573.65	13,242,245.77

Upper Darby Belltelco Federal Credit Union
 1410 Bywood Avenue
 Upper Darby, PA 19082
 610-734-1883

Charter 03819