

Upper Darby Belltelco Federal Credit Union STATEMENT OF INCOME for Period Ending OCTOBER 2008

OPERATING INCOME				CLASSIFICATION of LOANS OUTSTANDING*		AMOUNT
	OCTOBER	Qtr to Date	Year to Date			
Interest on Loans (Gross)	202,075.82	202,075.82	2,078,951.33	Current to less than two months	2,147	33,231,308.01
Income from Investments	50,785.31	50,785.31	509,746.70	Two to less than six months	45	1,081,736.15
Other Operating Income	7,474.75	7,474.75	106,284.84	Six to less than twelve months	10	81,274.90
Total Gross Income	260,335.88	260,335.88	2,694,982.87	Twelve months and over	10	252,984.07
				TOTAL LOANS	2,212	34,647,303.13
OPERATING EXPENSES				OTHER LOAN INFORMATION		
Employee Compensation	39,862.60	39,862.60	352,123.48	Real Estate Loans YTD	9	799,992.50
Employee Benefits	13,322.96	13,322.96	127,629.19	Total Loans YTD	1,595	9,976,136.09
Travel and Conference	340.00	340.00	2,332.00	Total Loans Charged Off YTD		132,560.99
Association Dues	1,005.17	1,005.17	10,051.70	Recovery of Charged Off YTD		17,241.30
Office Occupancy Expense	2,786.25	2,786.25	38,083.75	Net Loans Charged Off YTD		115,319.69
Office Operations Expense	7,664.76	7,664.76	110,494.78			
Education and Promotional Exp			1,382.50	MISCELLANEOUS INFORMATION		
Loan Servicing Expense	10,478.76	10,478.76	73,373.47	Number of Members at end of month		4,331
Professional Services	11,160.78	11,160.78	115,845.44	Number of Potential Members		6,500
Provision for Loan Losses	25,000.00	25,000.00	170,000.00	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	(14,792.77)	(14,792.77)	68,285.02	Certified By: _____ Phone 610-734-1883		
Operating Fees (Exam, Super)	1,063.89	1,063.89	8,511.12	Treasurer/Manager: _____ Date		
Interest on Borrowed Money			16.43	President/ Authorized Officer: _____ Date		
Annual Meeting Expense	226.04	226.04	1,831.97	Charter 03819		
Misc. Operating Expense	11,711.69	11,711.69	145,870.21	Upper Darby Belltelco Federal Credit Union		
Total Operating Expense	109,830.13	109,830.13	1,225,831.06	INCLUDES 501 VISA LOANS		
NON-OPERATING GAINS/LOSSES						
Gain (loss) on Investments			(782.25)			
Gain (loss) on sale of assets	-	-				
Other non-operating income (Exp)						
Total Non-Operating Gains/Loss	-	-	(782.25)			
ALLOCATION OF INCOME						
Total Net Income before Dividend	150,505.75	150,505.75	1,468,369.56			
DIVIDENDS	113,420.22	113,420.22	1,212,370.89			
Net Income after Dividends	37,085.53	37,085.53	255,998.67			
(Less) Transfer to Reserves	-	-	-			
Change to Undivided Earnings	37,085.53	37,085.53	255,998.67			

UPPER DARBY BELLTELCO FEDERAL CREDIT UNION STATEMENT of FINANCIAL CONDITI' OCTOBER 2008

ASSETS

LOANS and CASH		Amount
Personal Signature Loans		434,490.48
Real Estate Loans		23,445,994.42
Business Loans		1,858,556.66
All other Member Loans		8,011,856.06
TOTAL Loans to Members		33,750,897.62
VISA Loans		892,912.66
TOTAL LOANS		34,643,810.28
(Less) Allowance for Loan Loss		553,065.36
Net Loans Outstanding		34,090,744.92
Cash (on hand, checking, vault, etc)		926,731.06
INVESTMENTS		TOTAL
Federal Agency Securi	1 Year or less	1,128,847.70
Shares, Deposits in Cc	More than 1 Year	3,790,337.08
Shares, Deposits in bar		10,106,793.83
Net Investments		15,025,978.61
OTHER ASSETS		
Land and Building (net of depreciation-Land \$5,000.)		102,000.00
Other Fixed Assets (net depreciation)		19,063.04
All Other Assets (Computer)		197,733.63
NCUSIF Capital Depos		375,298.97
Total Other Assets		694,095.64
TOTAL ASSETS		50,737,550.23

LIABILITIES and EQUITY

LIABILITIES		Amount
Taxes		1,295.59
Accounts Payable		29,845.02
Dividends Payable		4.96
IRA Withholding		
TOTAL LIABILITIES		31,145.57
MEMBER DEPOSITS		
Share Certificates		
1 Year or less		13,977,563.74
More than 1 Year		2,522,723.55
Total Certificates		16,500,287.29
Share Draft Accounts		2,893,087.69
Share Accounts		7,299,100.23
IRAs		4,132,197.56
Super Shares		12,951,317.46
TOTAL MEMBER DEPOSITS		43,775,990.23
TOTAL LIABILITIES		43,807,135.80
RESERVES		
Regular Reserves		1,789,826.74
CMO/REMIC Reserves		(5,381.79)
Undivided Earnings		5,145,969.48
TOTAL EQUITY		6,930,414.43
TOTAL LIABILITIES and EQUITY		50,737,550.23

Market Value of Investments

	1 Year or Less	More than 1 Year	TOTAL
Federal Agencies		1,128,847.70	1,128,847.70
All Other Investments	4,996,275.68	8,900,855.20	13,897,130.88

Upper Darby Belltelco Federal Credit Union
 1410 Bywood Avenue
 Upper Darby, PA 19082 Charter 03819
 610-734-1883