

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

OPERATING INCOME

	NOVEMBER	Qtr to Date	Year to Date
Interest on Loans (Gross)	223,441.27	425,517.09	2,302,392.60
Income from Investments	37,544.99	88,330.30	547,291.69
Other Operating Income	6,469.09	13,943.84	112,753.93
Total Gross Income	267,455.35	527,791.23	2,962,438.22

OPERATING EXPENSES

Employee Compensation	30,846.50	70,709.10	382,969.98
Employee Benefits	11,462.51	24,785.47	139,091.70
Travel and Conference	180.00	520.00	2,512.00
Association Dues	1,005.17	2,010.34	11,056.87
Office Occupancy Expense	2,271.81	5,058.06	40,355.56
Office Operations Expense	10,485.31	18,150.07	120,980.09
Education and Promotional Exp	450.00	450.00	1,832.50
Loan Servicing Expense	(1,507.43)	8,971.33	71,866.04
Professional Services	10,162.58	21,323.36	126,008.02
Provision for Loan Losses	30,000.00	55,000.00	200,000.00
Member Insurance	9,372.10	(5,420.67)	77,657.12
Operating Fees (Exam, Super)	1,063.89	2,127.78	9,575.01
Interest on Borrowed Money			16.43
Annual Meeting Expense	226.04	452.08	2,058.01
Misc. Operating Expense	8,615.65	20,327.34	154,485.86
Total Operating Expense	114,634.13	224,464.26	1,340,465.19

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	152,821.22	303,326.97	1,621,190.78
DIVIDENDS	107,960.48	221,380.70	1,320,331.37
Net Income after Dividends	44,860.74	81,946.27	300,859.41
(Less) Transfer to Reserves	-	-	-
Change to Undivided Earnings	44,860.74	81,946.27	300,859.41

CLASSIFICATION of LOANS OUTSTANDING*

	AMOUNT
Current to less than two months	33,083,075.59
Two to less than six months	811,678.16
Six to less than twelve months	94,154.36
Twelve months and over	252,709.07
TOTAL LOANS	34,241,617.18

OTHER LOAN INFORMATION

Real Estate Loans YTD	799,992.50
Total Loans YTD	10,524,222.55
Total Loans Charged Off YTD	147,319.13
Recovery of Charged Off YTD	25,167.40
Net Loans Charged Off YTD	122,151.73

MISCELLANEOUS INFORMATION

Number of Members at end of month	4,334
Number of Potential Members	6,500

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

Certified By: _____

Treasurer/Manager: _____

Date

President/ Authorized Officer: _____

Date

Charter 03819
Upper Darby Belltelco Federal Credit Union

INCLUDES 504 VISA LOANS