

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

OPERATING INCOME

	FEBRUARY	Qtr to Date	Year to Date
Interest on Loans (Gross)	190,759.94	403,533.72	403,533.72
Income from Investments	56,904.79	102,899.01	102,899.01
Other Operating Income	10,386.67	22,207.76	22,207.76
Total Gross Income	258,051.40	528,640.49	528,640.49

CLASSIFICATION of LOANS OUTSTANDING\*

		AMOUNT
Current to less than two months	2,135	32,164,655.13
Two to less than six months	25	463,496.79
Six to less than twelve months	12	288,896.93
Twelve months and over	6	60,763.07
TOTAL LOANS	2,178	32,977,811.92

OPERATING EXPENSES

Employee Compensation	40,170.97	72,179.38	72,179.38
Employee Benefits	10,105.72	24,517.30	24,517.30
Travel and Conference	125.00	250.00	250.00
Association Dues	1,005.17	2,010.34	2,010.34
Office Occupancy Expense	9,111.73	11,365.18	11,365.18
Office Operations Expense	10,284.58	20,884.66	20,884.66
Education and Promotional Exp			
Loan Servicing Expense	10,323.38	12,659.14	12,659.14
Professional Services	10,537.24	21,634.45	21,634.45
Provision for Loan Losses	15,000.00	30,000.00	30,000.00
Member Insurance	9,151.12	18,140.26	18,140.26
Operating Fees (Exam, Super)			
Interest on Borrowed Money			
Annual Meeting Expense	45.63	(28.74)	(28.74)
Misc. Operating Expense	14,162.28	28,597.48	28,597.48
Total Operating Expense	130,022.82	242,209.45	242,209.45

OTHER LOAN INFORMATION

Real Estate Loans YTD	2	52,359.98
Total Loans YTD	271	1,506,104.92
Total Loans Charged Off YTD		41,112.95
Recovery of Charged Off YTD		4,460.57
Net Loans Charged Off YTD		36,652.38

NON-OPERATING GAINS/LOSSES

Gain (loss) on Investments	214.20	281.87	281.87
Gain (loss) on sale of assets	-		
Other non-operating income (Exp)			
Total Non-Operating Gains/Loss	214.20	281.87	281.87

MISCELLANEOUS INFORMATION

Number of Members at end of month	4,341
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: \_\_\_\_\_  
Phone 610-734-1883

Treasurer/Manager: \_\_\_\_\_  
Date

President/ Authorized Officer: \_\_\_\_\_  
Date

ALLOCATION OF INCOME

Total Net Income before Dividend	128,242.78	286,712.91	286,712.91
DIVIDENDS	120,286.12	252,851.04	252,851.04
Net Income after Dividends	7,956.66	33,861.87	33,861.87
(Less) Transfer to Reserves	-	-	-
Change to Undivided Earnings	7,956.66	33,861.87	33,861.87

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Upper Darby Belltelco Federal Credit Union

INCLUDES 505 VISA LOANS

## ASSETS

	Amount
LOANS and CASH	
Personal Signature Loans	485,823.69
Real Estate Loans	21,710,360.07
Business Loans	1,933,806.28
All other Member Loans	7,979,992.70
TOTAL Loans to Members	32,109,982.74
VISA Loans	867,829.18
TOTAL LOANS	32,977,811.92
(Less) Allowance for Loan Loss	491,732.67
Net Loans Outstanding	32,486,079.25
Cash (on hand, checking, vault, etc)	638,159.99

INVESTMENTS	1 Year or less	More than 1 Year	TOTAL
Federal Agency Securities		2,623,691.69	2,623,691.69
Shares, Deposits in Corp FCU	3,154,392.89	1,046,975.42	4,201,368.31
Shares, Deposits in banks	3,890,000.00	5,182,555.66	9,072,555.66
Net Investments	7,044,392.89	8,853,222.77	15,897,615.66

## OTHER ASSETS

Land and Building (net of depreciation-Land \$5,000.)	106,000.00
Other Fixed Assets (net depreciation)	21,969.54
All Other Assets (Computer)	137,294.84
NCUSIF Capital Deposit	338,757.11
Total Other Assets	604,021.49

TOTAL ASSETS 49,625,876.39

## LIABILITIES and EQUITY

	Amount
Taxes	1,858.45
Accounts Payable	17,207.77
Dividends Payable	0.92
IRA Withholding	
TOTAL LIABILITIES	19,067.14

Share Certificates	
1 Year or less	14,221,456.24
More than 1 Year	2,730,414.11
Total Certificates	16,951,870.35
Share Draft Accounts	3,347,493.47
Share Accounts	7,145,068.22
IRAs	3,771,683.80
Super Shares	11,662,321.82
TOTAL MEMBER DEPOSITS	42,878,437.66

TOTAL LIABILITIES 42,897,504.80

Regular Reserves	1,789,826.74
CMO/REMIC Reserves	14,712.17
Undivided Earnings	4,923,832.68
TOTAL EQUITY	6,728,371.59

TOTAL LIABILITIES and EQUITY 49,625,876.39

## Market Value of Investments

	1 Year or Less	More than 1 Year	
Federal Agencies		2,623,691.69	2,623,691.69
All Other Investments	7,044,392.89	6,229,531.08	13,273,923.97

Upper Darby Belltelco Federal Credit Union

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