

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

OPERATING INCOME

	MARCH	Qtr to Date	Year to Date
Interest on Loans (Gross)	209,624.29	613,158.01	613,158.01
Income from Investments	54,789.96	157,688.97	157,688.97
Other Operating Income	9,067.90	31,275.66	31,275.66
Total Gross Income	273,482.15	802,122.64	802,122.64

CLASSIFICATION of LOANS OUTSTANDING*

		AMOUNT
Current to less than two months	2,132	32,568,661.99
Two to less than six months	21	361,175.55
Six to less than twelve months	14	297,241.78
Twelve months and over	5	60,333.96
TOTAL LOANS	2,172	33,287,413.28

OPERATING EXPENSES

Employee Compensation	32,034.49	104,213.87	104,213.87
Employee Benefits	9,293.40	33,810.70	33,810.70
Travel and Conference	635.00	885.00	885.00
Association Dues	1,005.17	3,015.51	3,015.51
Office Occupancy Expense	1,865.58	13,230.76	13,230.76
Office Operations Expense	11,556.61	32,441.27	32,441.27
Education and Promotional Exp			
Loan Servicing Expense	5,490.43	18,149.57	18,149.57
Professional Services	10,148.71	31,783.16	31,783.16
Provision for Loan Losses	10,000.00	40,000.00	40,000.00
Member Insurance	9,269.04	27,409.30	27,409.30
Operating Fees (Exam, Super)	1,063.89	1,063.89	1,063.89
Interest on Borrowed Money			
Annual Meeting Expense	260.57	231.83	231.83
Misc. Operating Expense	14,290.79	42,888.27	42,888.27
Total Operating Expense	106,913.68	349,123.13	349,123.13

OTHER LOAN INFORMATION

Real Estate Loans YTD	3	121,359.98
Total Loans YTD	419	2,428,382.60
Total Loans Charged Off YTD		41,112.95
Recovery of Charged Off YTD		7,467.49
Net Loans Charged Off YTD		33,645.46

NON-OPERATING GAINS/LOSSES

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

MISCELLANEOUS INFORMATION

Number of Members at end of month	4,343
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	166,568.47	453,281.38	453,281.38
DIVIDENDS	131,270.29	384,121.33	384,121.33
Net Income after Dividends	35,298.18	69,160.05	69,160.05
(Less) Transfer to Reserves	-	-	-
Change to Undivided Earnings	35,298.18	69,160.05	69,160.05

Charter 03819
Upper Darby Belltelco Federal Credit Union

INCLUDES 484 VISA LOANS

ASSETS

	Amount
LOANS and CASH	
Personal Signature Loans	468,626.78
Real Estate Loans	21,893,358.69
Business Loans	1,924,197.03
All other Member Loans	8,127,234.57
TOTAL Loans to Members	32,413,417.07
VISA Loans	873,969.21
TOTAL LOANS	33,287,386.28
(Less) Allowance for Loan Loss	504,739.59
Net Loans Outstanding	32,782,646.69
Cash (on hand, checking, vault, etc)	1,221,010.93

INVESTMENTS	1 Year or less	More than 1 Year	TOTAL
Federal Agency Securities		1,570,242.72	1,570,242.72
Shares, Deposits in Corp FCU	1,855,180.34	1,046,975.42	2,902,155.76
Shares, Deposits in banks	3,772,000.00	6,971,555.66	10,743,555.66
Net Investments	5,627,180.34	9,588,773.80	15,215,954.14

OTHER ASSETS

Land and Building (net of depreciation-Land \$5,000.)	105,500.00
Other Fixed Assets (net depreciation)	20,926.91
All Other Assets (Computer)	179,597.92
NCUSIF Capital Deposit	350,930.37
Total Other Assets	656,955.20

TOTAL ASSETS 49,876,566.96

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	5,627,180.34	8,018,531.08	13,645,711.42

LIABILITIES and EQUITY

	Amount
Taxes	1,531.61
Accounts Payable	13,837.20
Dividends Payable	1.42
IRA Withholding	
TOTAL LIABILITIES	15,370.23

Share Certificates	
1 Year or less	14,285,545.50
More than 1 Year	2,714,146.12
Total Certificates	16,999,691.62
Share Draft Accounts	3,136,478.48
Share Accounts	7,184,374.09
IRAs	3,775,756.77
Super Shares	11,999,526.58
TOTAL MEMBER DEPOSITS	43,095,827.54
TOTAL LIABILITIES	43,111,197.77

Regular Reserves	1,789,826.74
CMO/REMIC Reserves	16,157.34
Undivided Earnings	4,959,385.11
TOTAL EQUITY	6,765,369.19

TOTAL LIABILITIES and EQUITY 49,876,566.96

0.00

Upper Darby Belltelco Federal Credit Union

1410 Bywood Avenue

Upper Darby, PA 19082

610-734-1883

Charter 03819