

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

OPERATING INCOME

	APRIL	Qtr to Date	Year to Date
Interest on Loans (Gross)	201,493.61	201,493.61	814,651.62
Income from Investments	55,040.27	55,040.27	212,983.49
Other Operating Income	12,558.95	12,558.95	43,834.61
Total Gross Income	269,092.83	269,092.83	1,071,469.72

CLASSIFICATION of LOANS OUTSTANDING*

	AMOUNT
Current to less than two months	2,140
Two to less than six months	25
Six to less than twelve months	13
Twelve months and over	5
TOTAL LOANS	2,183

OPERATING EXPENSES

Employee Compensation	32,273.54	32,273.54	136,487.41
Employee Benefits	16,119.18	16,119.18	49,929.88
Travel and Conference	275.00	275.00	1,160.00
Association Dues	1,005.17	1,005.17	4,020.68
Office Occupancy Expense	1,081.78	1,081.78	14,312.54
Office Operations Expense	11,000.99	11,000.99	43,442.26
Education and Promotional Exp			
Loan Servicing Expense	5,397.68	5,397.68	23,547.25
Professional Services	10,677.14	10,677.14	42,460.30
Provision for Loan Losses	10,000.00	10,000.00	50,000.00
Member Insurance	9,213.38	9,213.38	36,622.68
Operating Fees (Exam, Super)	1,063.89	1,063.89	2,127.78
Interest on Borrowed Money			
Annual Meeting Expense	243.90	243.90	475.73
Misc. Operating Expense	14,202.78	14,202.78	57,091.05
Total Operating Expense	112,554.43	112,554.43	461,677.56

OTHER LOAN INFORMATION

Real Estate Loans YTD	4	123,120.24
Total Loans YTD	568	3,238,890.50
Total Loans Charged Off YTD		41,112.95
Recovery of Charged Off YTD		8,995.10
Net Loans Charged Off YTD		32,117.85

NON-OPERATING GAINS/LOSSES

Gain (loss) on Investments	2,265.54	2,265.54	2,547.41
Gain (loss) on sale of assets	-	-	-
Other non-operating income (Exp)			
Total Non-Operating Gains/Loss	2,265.54	2,265.54	2,547.41

MISCELLANEOUS INFORMATION

Number of Members at end of month	4,338
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	158,803.94	158,803.94	612,339.57
DIVIDENDS	121,187.26	121,187.26	505,308.59
Net Income after Dividends	37,616.68	37,616.68	107,030.98
(Less) Transfer to Reserves	-	-	-
Change to Undivided Earnings	37,616.68	37,616.68	107,030.98

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INCLUDES 495 VISA LOANS

ASSETS

LOANS and CASH	Amount		
Personal Signature Loans			459,485.72
Real Estate Loans			21,875,118.16
Business Loans			1,864,416.26
All other Member Loans			8,143,029.77
TOTAL Loans to Members			32,342,049.91
VISA Loans			881,187.66
TOTAL LOANS			33,223,237.57
(Less) Allowance for Loan Loss			516,267.20
Net Loans Outstanding			32,706,970.37
Cash (on hand, checking, vault, etc)			1,377,386.01

INVESTMENTS	1 Year or less	More than 1 Year	TOTAL
Federal Agency Securities		1,301,512.35	1,301,512.35
Shares, Deposits in Corp FCU	2,286,730.31	1,046,975.42	3,333,705.73
Shares, Deposits in banks	3,778,000.00	7,071,994.47	10,849,994.47
Net Investments	6,064,730.31	9,420,482.24	15,485,212.55

OTHER ASSETS

Land and Building (net of depreciation-Land \$5,000.)			105,000.00
Other Fixed Assets (net depreciation)			19,883.98
All Other Assets (Computer)			165,287.20
NCUSIF Capital Deposit			350,930.37
Total Other Assets			641,101.55

TOTAL ASSETS 50,210,670.48

LIABILITIES and EQUITY

	Amount
Taxes	573.38
Accounts Payable	18,336.01
Dividends Payable	1.91
IRA Withholding	
TOTAL LIABILITIES	18,911.30

Share Certificates	
1 Year or less	14,616,550.73
More than 1 Year	2,628,456.98
Total Certificates	17,245,007.71
Share Draft Accounts	2,719,000.69
Share Accounts	7,101,000.51
IRAs	3,807,840.87
Super Shares	12,517,835.13
TOTAL MEMBER DEPOSITS	43,390,684.91

TOTAL LIABILITIES 43,409,596.21

Regular Reserves	1,789,826.74
CMO/REMIC Reserves	14,245.74
Undivided Earnings	4,997,001.79
TOTAL EQUITY	6,801,074.27

TOTAL LIABILITIES and EQUITY 50,210,670.48

Market Value of Investments

	1 Year or Less	More than 1 Year	
Federal Agencies		1,301,512.35	1,301,512.35
All Other Investments	6,064,730.31	8,118,969.89	14,183,700.20

Upper Darby Belltelco Federal Credit Union

1410 Bywood Avenue

Upper Darby, PA 19082

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