

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

OPERATING INCOME

	MAY	Qtr to Date	Year to Date
Interest on Loans (Gross)	206,900.93	408,394.54	1,021,552.55
Income from Investments	49,634.89	104,675.16	262,618.38
Other Operating Income	10,892.61	23,451.56	54,727.22
Total Gross Income	267,428.43	536,521.26	1,338,898.15

CLASSIFICATION of LOANS OUTSTANDING\*

		AMOUNT
Current to less than two months	2,118	32,474,001.97
Two to less than six months	35	538,549.58
Six to less than twelve months	14	303,453.43
Twelve months and over	5	60,014.66
TOTAL LOANS	2,172	33,376,019.64

OPERATING EXPENSES

Employee Compensation	39,045.55	71,319.09	175,532.96
Employee Benefits	17,895.41	34,014.59	67,825.29
Travel and Conference	712.00	987.00	1,872.00
Association Dues	1,005.17	2,010.34	5,025.85
Office Occupancy Expense	1,809.92	2,891.70	16,122.46
Office Operations Expense	10,375.85	21,376.84	53,818.11
Education and Promotional Exp			
Loan Servicing Expense	9,142.40	14,540.08	32,689.65
Professional Services	13,745.81	24,422.95	56,206.11
Provision for Loan Losses	20,000.00	30,000.00	70,000.00
Member Insurance	9,110.19	18,323.57	45,732.87
Operating Fees (Exam, Super)	1,063.89	2,127.78	3,191.67
Interest on Borrowed Money			
Annual Meeting Expense	226.04	469.94	701.77
Misc. Operating Expense	16,226.20	30,428.98	73,317.25
Total Operating Expense	140,358.43	252,912.86	602,035.99

OTHER LOAN INFORMATION

Real Estate Loans YTD	5	347,342.50
Total Loans YTD	733	4,467,812.74
Total Loans Charged Off YTD		48,702.75
Recovery of Charged Off YTD		9,642.92
Net Loans Charged Off YTD		39,059.83

NON-OPERATING GAINS/LOSSES

Gain (loss) on Investments	1,920.34	4,185.88	4,467.75
Gain (loss) on sale of assets	-		
Other non-operating income (Exp)			
Total Non-Operating Gains/Loss	1,920.34	4,185.88	4,467.75

MISCELLANEOUS INFORMATION

Number of Members at end of month	4,340
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	128,990.34	287,794.28	741,329.91
DIVIDENDS	123,555.97	244,743.23	628,864.56
Net Income after Dividends	5,434.37	43,051.05	112,465.35
(Less) Transfer to Reserves	-	-	-
Change to Undivided Earnings	5,434.37	43,051.05	112,465.35

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Upper Darby Belltelco Federal Credit Union

INCLUDES 495 VISA LOANS

## ASSETS

	Amount
LOANS and CASH	
Personal Signature Loans	459,735.49
Real Estate Loans	22,142,446.88
Business Loans	1,851,198.09
All other Member Loans	8,024,695.86
TOTAL Loans to Members	32,478,076.32
VISA Loans	897,916.32
TOTAL LOANS	33,375,992.64
(Less) Allowance for Loan Loss	529,325.22
Net Loans Outstanding	32,846,667.42
Cash (on hand, checking, vault, etc)	1,734,983.85

INVESTMENTS	1 Year or less	More than 1 Year	TOTAL
Federal Agency Securities		1,147,196.66	1,147,196.66
Shares, Deposits in Corp FCU	2,733,067.24	1,046,975.42	3,780,042.66
Shares, Deposits in banks	3,175,000.00	8,093,581.21	11,268,581.21
Net Investments	5,908,067.24	10,287,753.29	16,195,820.53

## OTHER ASSETS

Land and Building (net of depreciation-Land \$5,000.)	104,500.00
Other Fixed Assets (net depreciation)	21,291.05
All Other Assets (Computer)	153,786.92
NCUSIF Capital Deposit	350,930.37
Total Other Assets	630,508.34

TOTAL ASSETS 51,407,980.14

## Market Value of Investments

	1 Year or Less	More than 1 Year	
Federal Agencies		1,147,196.66	1,147,196.66
All Other Investments	5,908,067.24	9,140,556.63	15,048,623.87

## LIABILITIES and EQUITY

	Amount
Taxes	894.57
Accounts Payable	23,017.25
Dividends Payable	2.55
IRA Withholding	
TOTAL LIABILITIES	23,914.37

Share Certificates	
1 Year or less	14,887,520.57
More than 1 Year	2,486,484.19
Total Certificates	17,374,004.76
Share Draft Accounts	3,399,746.89
Share Accounts	7,436,927.86
IRAs	3,812,473.17
Super Shares	12,559,541.44
TOTAL MEMBER DEPOSITS	44,582,694.12

TOTAL LIABILITIES 44,606,608.49

Regular Reserves	1,789,826.74
CMO/REMIC Reserves	9,108.75
Undivided Earnings	5,002,436.16
TOTAL EQUITY	6,801,371.65

TOTAL LIABILITIES and EQUITY 51,407,980.14

Upper Darby Belltelco Federal Credit Union

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Upper Darby, PA 19082

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