

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

OPERATING INCOME

	JUNE	Qtr to Date	Year to Date
Interest on Loans (Gross)	204,939.44	613,333.96	1,226,491.99
Income from Investments	46,567.75	151,242.91	309,186.13
Other Operating Income	11,537.39	34,988.95	66,264.61
Total Gross Income	263,044.58	799,565.82	1,601,942.73

CLASSIFICATION of LOANS OUTSTANDING*

		AMOUNT
Current to less than two months	2,137	32,795,103.67
Two to less than six months	40	484,230.15
Six to less than twelve months	10	183,037.51
Twelve months and over	8	246,140.00
TOTAL LOANS	2,195	33,708,511.33

OPERATING EXPENSES

Employee Compensation	31,749.35	103,068.44	207,282.31
Employee Benefits	10,192.76	44,207.35	78,018.05
Travel and Conference		987.00	1,872.00
Association Dues	1,005.17	3,015.51	6,031.02
Office Occupancy Expense	2,038.93	4,930.63	18,161.39
Office Operations Expense	12,245.78	33,622.62	66,063.89
Education and Promotional Exp			
Loan Servicing Expense	7,483.32	22,023.40	40,172.97
Professional Services	11,501.00	35,923.95	67,707.11
Provision for Loan Losses	15,000.00	45,000.00	85,000.00
Member Insurance	9,277.26	27,600.83	55,010.13
Operating Fees (Exam, Super)	1,063.89	3,191.67	4,255.56
Interest on Borrowed Money			
Annual Meeting Expense	226.04	695.98	927.81
Misc. Operating Expense	12,741.20	43,170.18	86,058.45
Total Operating Expense	114,524.70	367,437.56	716,560.69

OTHER LOAN INFORMATION

Real Estate Loans YTD	6	447,342.50
Total Loans YTD	912	5,400,266.56
Total Loans Charged Off YTD		54,660.77
Recovery of Charged Off YTD		16,042.78
Net Loans Charged Off YTD		38,617.99

NON-OPERATING GAINS/LOSSES

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

MISCELLANEOUS INFORMATION

Number of Members at end of month	4,329
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: John Schmidt

Phone 610-734-1883

Treasurer/Manager: John Schmidt

Date

President/ Authorized Officer: Richard Votta

Date

ALLOCATION OF INCOME

Total Net Income before Dividend	148,519.88	436,314.14	889,849.79
DIVIDENDS	121,016.94	365,760.17	749,881.50
Net Income after Dividends	27,502.94	70,553.97	139,968.29
(Less) Transfer to Reserves	-	-	-
Change to Undivided Earnings	27,502.94	70,553.97	139,968.29

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Upper Darby Belltelco Federal Credit Union

INCLUDES 494 VISA LOANS

ASSETS

	Amount
LOANS and CASH	
Personal Signature Loans	449,116.29
Real Estate Loans	22,458,293.58
Business Loans	1,841,131.04
All other Member Loans	8,060,157.94
TOTAL Loans to Members	32,808,698.85
VISA Loans	899,285.48
TOTAL LOANS	33,707,984.33
(Less) Allowance for Loan Loss	544,767.06
Net Loans Outstanding	33,163,217.27
Cash (on hand, checking, vault, etc)	1,263,354.00

INVESTMENTS	1 Year or less	More than 1 Year	TOTAL
Federal Agency Securities		1,123,202.97	1,123,202.97
Shares, Deposits in Corp FCU	2,774,236.48	1,046,975.42	3,821,211.90
Shares, Deposits in banks	2,815,000.00	8,490,587.85	11,305,587.85
Net Investments	5,589,236.48	10,660,766.24	16,250,002.72

OTHER ASSETS

Land and Building (net of depreciation-Land \$5,000.)	104,000.00
Other Fixed Assets (net depreciation)	20,180.06
All Other Assets (Computer)	166,783.46
NCUSIF Capital Deposit	350,930.37
Total Other Assets	641,893.89

TOTAL ASSETS 51,318,467.88

Market Value of Investments

	1 Year or Less	More than 1 Year	
Federal Agencies		1,123,202.97	1,123,202.97
All Other Investments	5,589,236.48	9,537,563.27	15,126,799.75

LIABILITIES and EQUITY

	Amount
Taxes	640.56
Accounts Payable	19,859.18
Dividends Payable	3.15
IRA Withholding	
TOTAL LIABILITIES	20,502.89

Share Certificates	
1 Year or less	14,792,954.46
More than 1 Year	2,605,674.44
Total Certificates	17,398,628.90
Share Draft Accounts	2,927,185.31
Share Accounts	7,440,324.35
IRAs	3,847,338.68
Super Shares	12,878,743.33
TOTAL MEMBER DEPOSITS	44,492,220.57

TOTAL LIABILITIES 44,512,723.46

Regular Reserves	1,789,826.74
CMO/REMIC Reserves	(14,021.42)
Undivided Earnings	5,029,939.10
TOTAL EQUITY	6,805,744.42

TOTAL LIABILITIES and EQUITY 51,318,467.88

Upper Darby Belltelco Federal Credit Union

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