

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

OPERATING INCOME			CLASSIFICATION of LOANS OUTSTANDING*		AMOUNT
AUGUST	Qtr to Date	Year to Date			
Interest on Loans (Gross)	220,250.70	434,466.24	1,660,958.23	Current to less than two months	2,158 33,634,568.32
Income from Investments	49,601.05	97,610.15	406,796.28	Two to less than six months	34 550,645.92
Other Operating Income	9,245.86	21,284.75	87,549.36	Six to less than twelve months	10 71,346.74
Total Gross Income	279,097.61	553,361.14	2,155,303.87	Twelve months and over	10 271,651.85
				TOTAL LOANS	2,212 34,528,212.83
OPERATING EXPENSES				OTHER LOAN INFORMATION	
Employee Compensation	40,505.22	73,348.96	280,631.27	Real Estate Loans YTD	9 799,992.50
Employee Benefits	15,601.18	25,994.86	104,012.91	Total Loans YTD	1,262 8,360,738.21
Travel and Conference			1,872.00	Total Loans Charged Off YTD	91,294.92
Association Dues	1,005.17	2,010.34	8,041.36	Recovery of Charged Off YTD	16,586.22
Office Occupancy Expense	2,433.67	11,262.15	29,423.54	Net Loans Charged Off YTD	74,708.70
Office Operations Expense	15,745.28	28,006.05	94,069.94		
Education and Promotional Exp		1,382.50	1,382.50		
Loan Servicing Expense	10,507.40	17,494.56	57,667.53		
Professional Services	13,949.12	25,416.50	93,123.61	MISCELLANEOUS INFORMATION	
Provision for Loan Losses	20,000.00	20,000.00	125,000.00	Number of Members at end of month	4,334
Member Insurance	9,422.86	18,732.85	73,742.98	Number of Potential Members	6,500
Operating Fees (Exam, Super)	1,063.89	2,127.78	6,383.34		
Interest on Borrowed Money				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	
Annual Meeting Expense	226.04	452.08	1,379.89		
Misc. Operating Expense	20,969.04	33,579.50	119,637.95		
Total Operating Expense	151,428.87	279,808.13	996,368.82		
NON-OPERATING GAINS/LOSSES				Certified By: _____	
Gain (loss) on Investments	(5,250.00)	(5,250.00)	(782.25)		Phone 610-734-1883
Gain (loss) on sale of assets	-	-	-	Treasurer/Manager: _____	
Other non-operating income (Exp)					Date
Total Non-Operating Gains/Loss	(5,250.00)	(5,250.00)	(782.25)	President/ Authorized Officer: _____	
ALLOCATION OF INCOME				Date	
Total Net Income before Dividend	122,418.74	268,303.01	1,158,152.80	Charter 03819	
DIVIDENDS	118,169.99	237,177.70	987,059.20	Upper Darby Belltelco Federal Credit Union	
Net Income after Dividends	4,248.75	31,125.31	171,093.60	INCLUDES 500 VISA LOANS	
(Less) Transfer to Reserves	-	-	-		
Change to Undivided Earnings	4,248.75	31,125.31	171,093.60		

UPPER DARBY BELLTELCO FEDERAL CREDIT UNION STATEMENT of FINANCIAL CONDITION as of AUGUST 2008

ASSETS			LIABILITIES and EQUITY	
	Amount		Amount	
LOANS and CASH				
Personal Signature Loans	456,555.10		Taxes	1,208.60
Real Estate Loans	23,213,723.57		Accounts Payable	29,019.54
Business Loans	1,904,874.43		Dividends Payable	4.07
All other Member Loans	8,053,484.12		IRA Withholding	
TOTAL Loans to Members	33,628,637.22		TOTAL LIABILITIES	30,232.21
VISA Loans	898,694.79			
TOTAL LOANS	34,527,332.01		Share Certificates	
(Less) Allowance for Loan Loss	548,676.35		1 Year or less	14,563,021.07
Net Loans Outstanding	33,978,655.66		More than 1 Year	2,437,183.32
Cash (on hand, checking, vault, etc)	1,011,354.62		Total Certificates	17,000,204.39
			Share Draft Accounts	2,819,624.95
INVESTMENTS		TOTAL	Share Accounts	7,196,724.08
Federal Agency Securities	1,133,555.31	1,133,555.31	IRAs	3,886,307.93
Shares, Deposits in Corp FCU	1,046,975.42	2,502,115.54	Super Shares	13,286,984.93
Shares, Deposits in banks	8,388,598.23	11,742,598.23	TOTAL MEMBER DEPOSITS	44,189,846.28
Net Investments	10,569,128.96	15,378,269.08		
			TOTAL LIABILITIES	44,220,078.49
OTHER ASSETS				
Land and Building (net of depreciation-Land \$5,000.)	103,000.00		Regular Reserves	1,789,826.74
Other Fixed Assets (net depreciation)	17,957.59		CMO/REMIC Reserves	(2,504.16)
All Other Assets (Computer)	228,298.16		Undivided Earnings	5,061,064.41
NCUSIF Capital Deposit	350,930.37		TOTAL EQUITY	6,848,386.99
Total Other Assets	700,186.12			
TOTAL ASSETS	51,068,465.48	0.00	TOTAL LIABILITIES and EQUITY	51,068,465.48

Market Value of Investments

	More than 1 Year	
Federal Agencies	1,133,555.31	1,133,555.31
All Other Investments	9,435,573.65	14,244,713.77

Upper Darby Belltelco Federal Credit Union

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Charter 03819