

Upper Darby Belltelco Federal Credit Union STATEMENT OF INCOME for Period Ending DECEMBER 2007

OPERATING INCOME

	DECEMBER	Qtr to Date	Year to Date
Interest on Loans (Gross)	206,461.65	615,346.50	2,329,192.20
Income from Investments	70,562.91	166,803.70	658,214.54
Other Operating Income	13,396.99	43,543.51	139,210.55
Total Gross Income	290,421.55	825,693.71	3,126,617.29

CLASSIFICATION of LOANS OUTSTANDING*

		AMOUNT
Current to less than two months	2,147	32,106,276.19
Two to less than six months	23	400,628.34
Six to less than twelve months	16	295,654.80
Twelve months and over	5	36,489.98
TOTAL LOANS	2,191	32,839,049.31

OPERATING EXPENSES

Employee Compensation	47,804.57	119,005.97	427,094.32
Employee Benefits	(7,569.67)	14,204.68	120,057.70
Travel and Conference	200.00	450.00	4,873.51
Association Dues	787.62	2,362.78	9,451.00
Office Occupancy Expense	2,027.07	5,927.63	40,366.63
Office Operations Expense	14,326.06	36,732.12	142,816.56
Education and Promotional Exp	639.00	1,996.50	3,889.01
Loan Servicing Expense	7,754.20	24,203.22	83,164.20
Professional Services	12,563.19	34,288.87	132,906.07
Provision for Loan Losses	45,000.00	95,000.00	195,000.00
Member Insurance	8,241.33	(20,084.17)	53,758.67
Operating Fees (Exam, Super)	910.27	2,730.91	9,103.15
Interest on Borrowed Money			
Annual Meeting Expense	245.63	736.89	2,672.16
Misc. Operating Expense	22,787.72	40,957.79	141,105.69
Total Operating Expense	155,716.99	358,513.19	1,366,258.67

OTHER LOAN INFORMATION

Real Estate Loans YTD	9	950,587.87
Total Loans YTD	1,655	12269743.55
Total Loans Charged Off YTD		82,741.17
Recovery of Charged Off YTD		23,320.48
Net Loans Charged Off YTD		59,420.69

NON-OPERATING GAINS/LOSSES

Gain (loss) on Investments		208.50	5,356.38
Gain (loss) on sale of assets	-		
Other non-operating income (Exp)			
Total Non-Operating Gains/Loss	-	208.50	5,356.38

MISCELLANEOUS INFORMATION

Number of Members at end of month	4,351
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	134,704.56	467,389.02	1,765,715.00
DIVIDENDS	130,469.60	382,733.01	1,434,486.53
Net Income after Dividends	4,234.96	84,656.01	331,228.47
(Less) Transfer to Reserves	-	-	-
Change to Undivided Earnings	4,234.96	84,656.01	331,228.47

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INCLUDES 496 VISA LOANS

ASSETS

	Amount
LOANS and CASH	
Personal Signature Loans	485,868.68
Real Estate Loans	21,618,326.46
Business Loans	1,963,239.91
All other Member Loans	7,872,038.61
TOTAL Loans to Members	31,939,473.66
VISA Loans	899,575.65
TOTAL LOANS	32,839,049.31
(Less) Allowance for Loan Loss	498,385.05
Net Loans Outstanding	32,340,664.26
Cash (on hand, checking, vault, etc)	873,875.84

INVESTMENTS	1 Year or less	More than 1 Year	TOTAL
Federal Agency Securities		3,943,428.56	3,943,428.56
Shares, Deposits in Corp FCU	1,936,271.29	1,046,975.42	2,983,246.71
Shares, Deposits in banks	3,432,000.00	3,492,494.60	6,924,494.60
Net Investments	5,368,271.29	8,482,898.58	13,851,169.87

OTHER ASSETS

Land and Building (net of depreciation-Land \$5,000.)	107,000.00
Other Fixed Assets (net depreciation)	24,306.21
All Other Assets (Computer)	178,885.36
NCUSIF Capital Deposit	338,757.11
Total Other Assets	648,948.68

TOTAL ASSETS 47,714,658.65

LIABILITIES and EQUITY

	Amount
Taxes	1,835.74
Accounts Payable	8,714.09
Dividends Payable	49.84
IRA Withholding	
TOTAL LIABILITIES	10,599.67

Share Certificates	
1 Year or less	14,401,913.12
More than 1 Year	2,168,589.37
Total Certificates	16,570,502.49
Share Draft Accounts	2,842,310.75
Share Accounts	6,982,775.12
IRAs	3,698,394.79
Super Shares	10,964,224.63
TOTAL MEMBER DEPOSITS	41,058,207.78

TOTAL LIABILITIES 41,068,807.45

Regular Reserves	1,789,826.74
CMO/REMIC Reserves	(33,946.35)
Undivided Earnings	4,889,970.81
TOTAL EQUITY	6,645,851.20

TOTAL LIABILITIES and EQUITY 47,714,658.65

Market Value of Investments

	1 Year or Less	More than 1 Year	TOTAL
Federal Agencies		3,943,428.56	3,943,428.56
All Other Investments	5,368,271.29	4,539,470.02	9,907,741.31

Upper Darby Belltelco Federal Credit Union

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