

Allied Credit Union
Income/Expense
July 31, 2010

	MTD 7/31/2010	% Income 7/31/2010	QTD 7/31/2010	% Income 7/31/2010	YTD 7/31/2010	% Income 7/31/2010
<u>Income</u>						
Interest on Loans	276	15.75%	276	15.75%	1,732	9.45%
Interest on Mastercard	359	20.49%	359	20.49%	1,920	10.47%
Income from Loans	635	36.24%	635	36.24%	3,652	19.92%
Sw Corp Dividend	28	1.60%	28	1.60%	2,291	12.49%
Texas One Community CU	0	0.00%	0	0.00%	2	0.01%
Wells Fargo	111	6.34%	111	6.34%	841	4.59%
Investment Income	139	7.93%	139	7.93%	3,134	17.09%
Fees/Charges	770	43.95%	770	43.95%	9,801	53.45%
Miscellaneous Income	208	11.87%	208	11.87%	1,749	9.54%
Fees/Charges/Misc	978	55.82%	978	55.82%	11,550	62.99%
Total Income	1,752	100.00%	1,752	100.00%	18,336	100.00%
<u>Expense</u>						
Salaries	7,667	437.61%	7,667	437.61%	46,592	254.10%
Social Security	1,247	71.20%	1,247	71.20%	7,951	43.36%
Travel/Conference	0	0.00%	0	0.00%	0	0.00%
Association Dues	279	15.95%	279	15.95%	2,229	12.16%
Office Occupancy	361	20.61%	361	20.61%	2,527	13.78%
Office Operations	89	5.08%	89	5.08%	2,182	11.90%
Bank Fees	1,218	69.52%	1,218	69.52%	8,747	47.70%
Education/Promotion	0	0.00%	0	0.00%	0	0.00%
Insurance	1,070	61.07%	1,070	61.07%	7,011	38.24%
Loan Servicing	110	6.28%	110	6.28%	628	3.42%
Professional	53	3.03%	53	3.03%	14,419	78.64%
Debit Card	1,081	61.70%	1,081	61.70%	8,551	46.64%
Data Processing	3,155	180.08%	3,155	180.08%	20,119	109.72%
NCUSIF Premium	2,345	133.85%	2,345	133.85%	2,345	12.79%
Operations Expenses	18,676	1065.97%	18,676	1065.97%	123,302	672.46%
Provision for Loan Loss	0	0.00%	0	0.00%	3,570	19.47%
Members Insurance	359	20.49%	359	20.49%	1,960	10.69%
Federal Superv/Exam	426	24.32%	426	24.32%	3,302	18.01%
Cash Over/(Short)	0	0.00%	0	0.00%	0	0.00%
Borrowed Money	0	0.00%	0	0.00%	0	0.00%
Other Expenses	785	44.81%	785	44.81%	5,263	28.70%
Total Expense	19,461	1110.78%	19,461	1110.78%	132,134	720.63%
Net Before Dividends	(17,709)	-1010.78%	(17,709)	-1010.78%	(113,798)	-620.63%
<u>Dividends</u>						
Share Draft Dividend	322	18.36%	322	18.36%	2,386	13.01%
Certificate Dividend	0	0.00%	0	0.00%	505	2.75%
Convention Club Dividend	1	0.05%	1	0.05%	5	0.03%
Christmas Club Dividend	1	0.04%	1	0.04%	9	0.05%
Jumbo	0	0.00%	0	0.00%	13,019	71.00%
Total Dividends	323	18.45%	323	18.45%	15,923	86.84%
Net after Dividends	(18,031)	-1029.17%	(18,031)	-1029.17%	(129,721)	-707.47%
Gain/(Loss) on Investments	(1,411)	-80.54%	(1,411)	-80.54%	(10,931)	-59.61%
Net Income	(19,443)	-1109.76%	(19,443)	-1109.76%	(140,652)	-767.08%

**Allied Credit Union
Statement of Condition**

July 31, 2010

	7/31/2010	% Assets 7/31/2010	12/31/2009	% Assets 12/31/2009	Yr-to-Date Growth
<u>Assets</u>					
Loans	21,150	1.14%	27,875	0.37%	(6,725)
MasterCard Loans	74,347	4.01%	78,874	1.04%	(4,527)
Loans to Members	95,498	5.15%	106,749	1.41%	(11,251)
Loan Loss Allowance	(22,502)	-1.21%	(27,579)	-0.36%	5,077
Cash in Bank	1,338,653	72.21%	4,921,444	65.12%	(3,582,791)
Cash on Hand	5,061	0.27%	4,745	0.06%	316
Cash Totals	1,343,714	72.48%	4,926,189	65.19%	(3,582,475)
Southwest Corp	356,791	19.25%	2,532,619	33.51%	(2,175,828)
Total Investments	356,791	19.25%	2,532,619	33.51%	(2,175,828)
NCUSIF Deposit	61,673	3.33%	12,190	0.16%	0
Prepaid Expenses	12,469	0.67%	6,887	0.09%	5,582
Accounts Receivable	6,194	0.33%	0	0.00%	6,194
All Other Assets	80,335	4.33%	19,077	0.25%	61,258
Total Assets	1,853,836	100.00%	7,557,055	100.00%	(5,703,219)
<u>Liabilities</u>					
Accounts Payable	4,556	0.25%	14,870	0.20%	(10,314)
Taxes Payable	3,389	0.18%	997	0.01%	2,392
Accrued Expenses	3,504	0.19%	1,971	0.03%	1,533
Total Accounts Payable	11,448	0.62%	17,838	0.24%	(6,390)
Total Liabilities	11,448	0.62%	17,838	0.24%	(6,390)
<u>Equity</u>					
Shares	123,357	6.65%	129,046	1.71%	(5,689)
Share Draft Checking	1,234,577	66.60%	2,146,853	28.41%	(912,277)
Certificate of Deposit	0	0.00%	4,639,795	61.40%	(4,639,795)
Christmas Club	1,949	0.11%	1,359	0.02%	590
Convention Club	1,479	0.08%	484	0.01%	995
Member Shares	1,361,361	73.43%	6,917,538	91.54%	(5,556,177)
Regular Reserves	30,000	1.62%	30,000	0.40%	0
Undivided Earnings	451,027	24.33%	591,679	7.83%	(140,652)
Member Capital	481,027	25.95%	621,679	8.23%	(140,652)
Total Equity	1,842,388	99.38%	7,539,217	99.76%	(5,696,829)
Total Liabilities/Equity	1,853,836	100.00%	7,557,055	100.00%	(5,703,219)
Net Worth %	25.95%		8.23%		17.72%