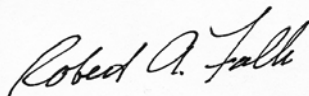


**Purdue Employees Federal Credit Union
Balance Sheet**

	<u>Current Month</u> <u>February 28, 2010</u>	<u>Prior Year End</u> <u>December 31, 2009</u>
*Total Loans	\$464,777,833	\$470,712,063
Allowance for Loan Loss	(2,461,181)	(2,384,241)
Cash	3,623,953	4,307,156
Investments	113,142,230	89,849,650
Deposit Insurance	5,019,097	5,019,097
Other Receivables	6,502,428	6,720,061
Land & Fixed Assets Net	<u>12,281,577</u>	<u>12,484,440</u>
Total Assets	<u>\$602,885,937</u>	<u>\$586,708,226</u>
Accounts Payable & Accrued Expense	4,591,036	4,266,874
Borrowings	0	0
Primary Share Savings	102,203,759	97,356,532
Other Savings	9,271,774	8,113,481
Share Draft Checking	107,374,603	103,190,271
Money Markets	157,196,638	148,480,569
IRA's	19,149,064	18,517,300
Certificates	<u>155,592,961</u>	<u>160,040,322</u>
Total Liabilities	555,379,835	539,965,349
Regular Reserves	7,502,640	7,502,640
Undivided Earnings	39,719,423	39,078,586
Other Comprehensive Income (Loss)	<u>284,039</u>	<u>161,651</u>
Total Owners Equity	47,506,102	46,742,877
Total Liabilities & Owners Equity	<u>\$602,885,937</u>	<u>\$586,708,226</u>

**Total loans includes FELP Student Loan Program which was discontinued.*

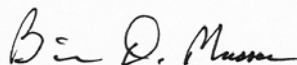
We have reviewed the financial statements and, based on our knowledge, the statements are true and fairly present in all material respects PEFCU's financial condition and results of operations.



Robert A. Falk, President/CEO



Robert W. Bain, Treasurer



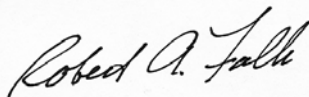
Brian D. Musser, Vice President/CFO

**Purdue Employees Federal Credit Union
Income Statement
For the Period Ending February 28, 2010**

	Current Month	Year to Date
Income		
Interest on Loans	\$2,184,344	\$4,485,041
Service Charges on Loans	326,337	786,768
Investment Income	105,942	206,468
Service Charges on Deposits	281,136	594,887
Total Operating Income	2,897,759	6,073,164
Expenses		
Employee Comp & Benefits	740,670	1,541,819
Employee Education & Training	15,494	24,222
Association Dues	6,129	12,477
Office Occupancy	165,739	323,582
Office Operations	449,218	880,672
Marketing	138,913	258,592
Loan Servicing Expense	254,366	497,343
Professional & Outside Service	24,935	46,740
Provision for Loan Loss	190,583	341,166
Member Insurance	13,469	26,924
Misc Operating Expense	34,178	62,278
Total Operating Expense	2,033,694	4,015,815
Net Operating Income Before Dividends	864,065	2,057,349
Cost of Funds	564,914	1,205,984
Net Income from Operations	299,151	851,365
**NCUSIF Stabilization Expense	(84,539)	(169,078)
Other Non-Operating Income/Expense	(21,820)	(41,451)
Net Income (Loss)	\$192,792	\$640,836

***Required expense from NCUA action to insure the national stability of the corporate credit union system*

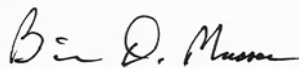
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Robert A. Falk, President/CEO



Robert W. Bain, Treasurer



Brian D. Musser, Vice President/CFO