

**Purdue Employees Federal Credit Union  
Balance Sheet**

	<u>Current Month</u> <u>August 31, 2008</u>	<u>Prior Year End</u> <u>December 31, 2007</u>
*Total Loans	\$436,300,791	\$482,828,355
Allowance for Loan Loss	(1,653,154)	(1,429,711)
Cash	4,645,238	\$4,136,905
Investments	53,526,296	\$28,486,163
Deposit Insurance	4,188,538	\$4,032,564
Other Receivables	5,927,544	7,631,297
Land & Fixed Assets Net	<u>13,632,146</u>	<u>\$13,810,182</u>
<b>Total Assets</b>	<b><u>516,567,399</u></b>	<b><u>539,495,755</u></b>
Accounts Payable & Accrued Expense	3,778,631	8,603,067
Borrowings	0	66,430,000
Primary Share Savings	83,676,836	75,104,145
Other Savings	8,435,800	4,962,021
Share Draft Checking	91,805,396	84,603,607
Money Markets	109,122,418	82,180,095
IRA's	16,538,476	15,542,509
Certificates	<u>158,987,985</u>	<u>159,918,528</u>
Total Liabilities	472,345,542	497,343,972
Regular Reserves	7,502,640	7,502,640
Undivided Earnings	36,676,800	34,742,754
Other Comprehensive Income (Loss)	<u>42,417</u>	<u>(93,611)</u>
<b>Total Liabilities &amp; Owners Equity</b>	<b><u>\$516,567,399</u></b>	<b><u>\$539,495,755</u></b>

*\*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 August 31, 2008**

	<b>Current Month</b>	<b>Year to Date</b>
<b>Income</b>		
Interest on Loans	2,257,401	18,014,032
Service Charges on Loans	354,343	3,137,064
Investment Income	102,296	862,813
Service Charges on Deposits	306,494	2,530,362
<b>Total Operating Income</b>	<b>3,020,534</b>	<b>24,544,271</b>
<b>Expenses</b>		
Employee Comp & Benefits	817,686	5,971,093
Employee Education & Training	24,300	190,024
Association Dues	7,144	61,780
Office Occupancy	162,829	1,279,541
Office Operations	448,949	3,505,406
Marketing	147,192	1,039,432
Loan Servicing Expense	246,059	1,722,392
Professional & Outside Service	23,189	166,795
Provision for Loan Loss	155,400	993,200
Member Insurance	18,047	129,125
Misc Operating Expense	34,300	232,051
<b>Total Operating Expense</b>	<b>2,085,095</b>	<b>15,290,839</b>
Net Operating Income Before Dividends	935,439	9,253,432
Cost of Funds	834,277	7,610,303
Net Income Before Non-Oper Income/Exp	101,162	1,643,129
Non-Operating Income/Expense	36,134	290,918
<b>Net Income (Loss)</b>	<b>\$137,296</b>	<b>\$1,934,047</b>

*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*



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