

Pennsylvania State Employees Credit Union
 Income Statement (Unaudited)
 as of February 28, 2010

	Month		YTD	
	This Month	Last Month	This Year	Last Year
Interest Income:				
Interest on loans	11,610,271	12,369,557	23,979,827	22,594,938
Interest on investments	984,723	965,716	1,950,439	3,016,607
Total interest income	12,594,994	13,335,273	25,930,266	25,611,545
Interest Expense:				
Dividends on members' share accounts	3,560,247	4,041,588	7,601,835	11,816,852
Total interest expense	3,560,247	4,041,588	7,601,835	11,816,852
Net interest income	9,034,747	9,293,685	18,328,431	13,794,693
Provision for loan losses	2,777,517	2,130,911	4,908,428	3,875,678
Net interest income after PLL	6,257,230	7,162,774	13,420,003	9,919,015
Noninterest income	2,436,699	2,656,296	5,092,995	4,998,538
Noninterest expenses:				
Salaries and employee benefits	3,042,603	3,498,130	6,540,732	6,732,173
Board & Committee compensation	9,680	9,930	19,610	23,945
Official's travel & conference	6,016	1,518	7,534	15,135
Office occupancy expenses	226,055	174,035	400,090	404,894
Office operation expenses	1,139,809	1,127,272	2,267,082	2,205,957
ATM expenses	834,313	913,202	1,747,515	1,762,408
Loan servicing expenses	391,621	310,251	701,872	649,635
Other	843,721	754,014	1,597,734	1,827,065
Total noninterest expenses	6,493,818	6,788,352	13,282,169	13,621,212
Net operating income	2,200,111	3,030,718	5,230,829	1,296,341
Net income (loss)	2,200,111	3,030,718	5,230,829	1,296,341