

**Services Center Federal Credit Union**  
**Statement of Income**  
**May 2011**

	This Month	Year-to-Date 2011	Year-to-Date 2010	% of Total Operating Income This Month	% of Total Operating Income YTD 2011
<b>OPERATING INCOME:</b>					
Interest on Loans	105,028.94	499,875.85	527,554.08	61.37%	59.85%
Investment Income	11,550.72	65,529.73	93,445.74	6.75%	7.85%
Other Operating Income	54,563.05	269,798.23	234,710.28	31.88%	32.30%
<b>Total Operating Income</b>	<b>\$ 171,142.71</b>	<b>\$ 835,203.81</b>	<b>\$ 855,710.10</b>	<b>100.00%</b>	<b>100.00%</b>
<b>OPERATING EXPENSES:</b>					
Employee Compensation	58,117.72	287,747.36	252,775.88	33.96%	34.45%
Employee Benefits	20,156.81	89,551.12	85,496.89	11.78%	10.72%
Travel and Conferences	3,314.15	15,193.48	8,031.32	1.94%	1.82%
Association Dues	271.72	2,707.71	2,183.68	0.16%	0.32%
Office Occupancy	12,798.64	65,510.35	58,644.22	7.48%	7.84%
Office Operations	23,243.71	138,263.72	140,748.96	13.58%	16.55%
Education and Promo	4,446.86	18,625.63	21,271.91	2.60%	2.23%
Loan Servicing Expenses	1,160.93	6,810.91	9,569.11	0.68%	0.82%
Outside Services	17,778.72	92,613.66	62,528.12	10.39%	11.09%
Allowance for Loan Loss	2,360.00	6,211.17	11,051.25	1.38%	0.74%
Members Insurance	9,939.00	42,423.00	24,065.00	5.81%	5.08%
Operating Fees	840.00	4,200.00	3,750.00	0.49%	0.50%
Cash Short & Over	157.06	213.38	229.04	0.09%	0.03%
Interest on Borrowed \$	0.00	0.00	(77.39)	0.00%	0.00%
Annual Meeting Expenses	0.00	0.00	0.00	0.00%	0.00%
Miscellaneous	700.00	1,700.98	1,561.36	0.41%	0.20%
<b>Total Operating Expense</b>	<b>\$ 155,285.32</b>	<b>\$ 771,772.47</b>	<b>\$ 681,829.35</b>	<b>90.73%</b>	<b>92.41%</b>
<b>Net Operating Income</b>	<b>\$ 15,857.39</b>	<b>\$ 63,431.34</b>	<b>\$ 173,880.75</b>	<b>9.27%</b>	<b>7.59%</b>
<b>NON-OPERATING GAINS OR LOSSES:</b>					
Gain		0.00	123.00	0.00%	0.00%
Non Operating Income	4,370.73	24,352.18	24,326.47	2.55%	2.92%
Non Operating Expense	58.30	291.50	291.50	0.03%	0.03%
<b>Total Non-Operating Income</b>	<b>4,312.43</b>	<b>24,060.68</b>	<b>24,157.97</b>	<b>2.52%</b>	<b>2.88%</b>
<b>Net Income after non-operating income</b>	<b>\$ 20,169.82</b>	<b>\$ 87,492.02</b>	<b>\$ 198,038.72</b>	<b>11.79%</b>	<b>10.48%</b>
<b>DIVIDENDS:</b>					
Regular Shares	2,380.25	11,625.33	15,360.52	1.39%	1.39%
Share Drafts			0.00	0.00%	0.00%
Certificates	12,046.98	61,715.42	77,859.67	7.04%	7.39%
<b>Total Dividends</b>	<b>\$ 14,427.23</b>	<b>\$ 73,340.75</b>	<b>\$ 93,220.19</b>	<b>8.43%</b>	<b>8.78%</b>
<b>NET INCOME</b>					
<b>Net Income After Dividends</b>	<b>5,742.59</b>	<b>14,151.27</b>	<b>104,818.53</b>	<b>3.36%</b>	<b>1.69%</b>