

**Services Center Federal Credit Union**  
**Statement of Income**  
**January 2012**

	This Month	Year-to-Date 2012	Year-to-Date 2011	% of Total Operating Income This Month	% of Total Operating Income YTD 2012
<b>OPERATING INCOME:</b>					
Interest on Loans	98,750.95	98,750.95	100,060.42	59.31%	59.31%
Investment Income	10,754.87	10,754.87	14,803.01	6.46%	6.46%
Other Operating Income	57,000.91	57,000.91	53,795.07	34.23%	34.23%
<b>Total Operating Income</b>	<b>\$ 166,506.73</b>	<b>\$ 166,506.73</b>	<b>\$ 168,658.50</b>	<b>100.00%</b>	<b>100.00%</b>
<b>OPERATING EXPENSES:</b>					
Employee Compensation	38,901.10	38,901.10	56,450.22	23.36%	23.36%
Employee Benefits	19,465.91	19,465.91	19,547.32	11.69%	11.69%
Travel and Conferences	3,145.10	3,145.10	4,463.18	1.89%	1.89%
Association Dues	310.53	310.53	738.72	0.19%	0.19%
Office Occupancy	12,962.93	12,962.93	12,639.94	7.79%	7.79%
Office Operations	26,428.91	26,428.91	34,396.60	15.87%	15.87%
Education and Promo	2,675.13	2,675.13	4,649.33	1.61%	1.61%
Loan Servicing Expenses	1,512.70	1,512.70	1,854.94	0.91%	0.91%
Outside Services	41,141.51	41,141.51	18,709.19	24.71%	24.71%
Allowance for Loan Loss	(310.00)	(310.00)	115.65	-0.19%	-0.19%
Members Insurance	5,368.00	5,368.00	2,667.00	3.22%	3.22%
Operating Fees	833.33	833.33	840.00	0.50%	0.50%
Cash Short & Over	(2.77)	(2.77)	10.00	0.00%	0.00%
Interest on Borrowed \$	0.00	0.00	0.00	0.00%	0.00%
Annual Meeting Expenses	0.00	0.00	0.00	0.00%	0.00%
Miscellaneous	384.79	384.79	4.95	0.23%	0.23%
<b>Total Operating Expense</b>	<b>\$ 152,817.17</b>	<b>\$ 152,817.17</b>	<b>\$ 157,087.04</b>	<b>91.78%</b>	<b>91.78%</b>
<b>Net Operating Income</b>	<b>\$ 13,689.56</b>	<b>\$ 13,689.56</b>	<b>\$ 11,571.46</b>	<b>8.22%</b>	<b>8.22%</b>
<b>NON-OPERATING GAINS OR LOSSES</b>					
Gain		0.00	0.00	0.00%	0.00%
Non Operating Income	4,937.23	4,937.23	5,159.60	2.97%	2.97%
Non Operating Expense		0.00	58.30	0.00%	0.00%
<b>Total Non-Operating Income</b>	<b>4,937.23</b>	<b>4,937.23</b>	<b>5,101.30</b>	<b>2.97%</b>	<b>2.97%</b>
<b>Net Income after non-operating inco</b>	<b>\$ 18,626.79</b>	<b>\$ 18,626.79</b>	<b>\$ 16,672.76</b>	<b>11.19%</b>	<b>11.19%</b>
<b>DIVIDENDS:</b>					
Regular Shares	1,780.00	1,780.00	2,356.70	1.07%	1.07%
Share Drafts		0.00	13,184.59	0.00%	0.00%
Certificates	11,274.50	11,274.50	0.00	6.77%	6.77%
<b>Total Dividends</b>	<b>\$ 13,054.50</b>	<b>\$ 13,054.50</b>	<b>\$ 15,541.29</b>	<b>7.84%</b>	<b>7.84%</b>
<b>NET INCOME</b>					
<b>Net Income After Dividends</b>	<b>5,572.29</b>	<b>5,572.29</b>	<b>1,131.47</b>	<b>3.35%</b>	<b>3.35%</b>