

Kappa Alpha Psi Federal Credit Union

Quarterly Change in Financial Position

As of December 31, 2008

	September-2007	December-2007	% Chg	March-2008	% Chg	June-2008	% Chg	September-2008	% Chg	% Chg	December-2008	% Chg
ASSETS:												
Cash & Equivalents	266,014	290,223	9.1	185,787	-36.0	182,921	-1.5	198,324	8.4	8.4	225,757	13.8
Total Investements	110,593	110,593	0.0	110,593	0.0	112,700	1.9	112,700	0.0	0.5	113,225	0.0
										N/A	0	N/A
Loans Held for Sale	0	0	N/A	0	N/A	0	N/A	0	N/A	N/A	0	N/A
Real Estate Loans	0	0	N/A	0	N/A	0	N/A	0	N/A	N/A	0	N/A
Unsecured Loans	53,240	92,005	72.8	88,392	-3.9	80,787	-8.6	91,092	12.8	7.0	82,852	-4.2
Other Loans	215,639	259,707	20.4	370,391	42.6	408,642	10.3	401,713	-1.7	-3.7	394,383	0.2
TOTAL LOANS	268,879	351,712	30.8	458,783	30.4	489,429	6.7	492,805	0.7	-1.9	477,235	-0.6
(Allowance for Loan & Lease Losses)	(983)	(1,237)	25.8	(1,551)	25.4	(1,967)	26.8	(2,374)	20.7	20.7	(2,773)	16.8
Land And Building	0	0	N/A	0	N/A	0	N/A	0	N/A	N/A	0	N/A
Other Fixed Assets	0	0	N/A	0	N/A	722	N/A	0	-100.0	-12.5	541	-14.4
NCUSIF Deposit	5,385	5,385	0.0	5,385	0.0	7,442	38.2	7,442	0.0	0.0	7,442	0.0
All Other Assets	9,232	13,287	43.9	20,073	51.1	17,209	-14.3	18,389	6.9	-10.2	15,211	-1.6
TOTAL ASSETS	659,120	769,963	16.8	779,070	1.2	808,456	3.8	827,286	2.3	0.5	836,638	2.9
LIABILITIES:												
Dividends Payable	0	0	N/A	0	N/A	2,400	N/A	0	-100.0	114.0	2,426	-52.8
Notes & Interest Payable	0	0	N/A	0	N/A	0	N/A	0	N/A	N/A	0	N/A
Accounts Payable & Other Liabilities	25,003	11,672	-53.3	11,836	1.4	14,286	20.7	20,305	42.1	20.9	30,103	74.3
Uninsured Secondary Capital	0	0	N/A	0	N/A	0	N/A	0	N/A	N/A	0	N/A
TOTAL LIABILITIES	25,003	11,672	-53.3	11,836	1.4	16,686	41.0	20,305	21.7	34.3	32,529	45.2
Share Drafts	0	0	N/A	0	N/A	0	N/A	0	N/A	N/A	0	N/A
Regular shares	522,804	545,158	4.3	553,755	1.6	567,508	2.5	580,456	2.3	2.3	594,408	2.4
All Other Shares & Deposits	96,604	199,000	106.0	199,000	0.0	199,000	0.0	199,000	0.0	0.0	199,000	0.0
TOTAL SHARES & DEPOSITS	619,408	744,158	20.1	752,755	1.2	766,508	1.8	779,456	1.7	1.7	793,408	1.8
Regular Reserve	5,656	6,742	19.2	6,742	0.0	6,741	0.0	6,742	0.0	0.0	6,741	0.0
Other Reserves	0	0	N/A	0	N/A	0	N/A	0	N/A	N/A	0	N/A
Undivided Earnings	9,053	7,391	-18.4	7,737	4.7	18,521	139.4	20,783	12.2	-78.0	3,960	-2.7
TOTAL EQUITY	14,709	14,133	-3.9	14,479	2.4	25,262	74.5	27,525	9.0	-57.2	10,701	-1.0
TOTAL LIABILITIES, SHARES, & EQUITY	659,120	769,963	16.8	779,070	1.2	808,456	3.8	827,286	2.3	0.5	836,638	2.9
INCOME & EXPENSES:												
Loan Income	11,987	19,832	24.1	13,829	178.9	32,071	16.0	46,746	-2.8	-29.5	46,125	2.0
Investment Income	14,056	17,685	-5.6	2,970	-32.8	4,926	-17.1	6,313	-14.6	-14.9	7,759	-7.4
Other Income	5,125	6,800	-0.5	1,291	-24.1	3,039	17.7	7,214	58.3	58.3	9,174	-4.6
TOTAL INCOME	31,168	44,317		18,090		40,036		60,273			63,058	
Salaries & Benefits	0	0	N/A	0	N/A	0	N/A	0	N/A	N/A	0	N/A
Total Other Operating Expenses	18,909	27,857	10.5	7,001	0.5	18,870	34.8	33,292	17.6	24.3	50,535	7.7
Non-operating Income & (Expense)	0	0	N/A	0	N/A	0	N/A	0	N/A	N/A	0	N/A
Provision for Loan/Lease Losses	499	753	13.2	314	66.8	730	16.2	1,137	3.8	3.8	1,535	1.3
Cost of Funds	5,375	10,002	39.6	4,622	84.8	9,306	0.7	12,453	-10.8	3.3	14,419	-25.0
TOTAL EXPENSES	24,783	38,612		11,937		28,906		46,882		-119.9	-3,431	22.5
TOTAL NET INCOME	6,385	5,705	-33.0	6,153	331.4	11,130	-9.6	13,391	-19.8	0.0	1	0.0

Footnotes:

The 4th quarter financial results contain a \$12.8k reduction to interest income due to a loan portfolio amortization adjustment between loan principle and loan interest income. The adjustment did not adversely impact ongoing operations