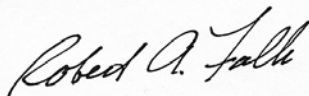


**Purdue Employees Federal Credit Union
Income Statement
For the Period Ending May 31, 2009**

	Current Month	Year to Date
Income		
Interest on Loans	\$2,286,564	\$11,197,048
Service Charges on Loans	568,412	2,662,335
Investment Income	97,161	442,500
Service Charges on Deposits	310,622	1,543,220
Total Operating Income	3,262,759	15,845,103
Expenses		
Employee Comp & Benefits	911,153	4,417,982
Employee Education & Training	19,023	70,435
Association Dues	5,344	36,340
Office Occupancy	168,663	851,412
Office Operations	476,248	2,377,540
Marketing	95,000	452,351
Loan Servicing Expense	221,444	1,135,644
Professional & Outside Service	28,955	143,300
Provision for Loan Loss	180,000	890,000
Member Insurance	14,239	69,623
Misc Operating Expense	46,572	154,055
Total Operating Expense	2,166,641	10,598,682
Net Operating Income Before Dividends	1,096,118	5,246,421
Cost of Funds	722,679	3,793,711
Net Income from Operations	373,439	1,452,710
**NCUSIF Stabilization Expense	0	(4,011,162)
**Corporate Credit Union Impairment	0	(628,678)
Other Non-Operating Income/Expense	100,817	16,047
Net Income (Loss)	\$474,256	(\$3,171,083)

***Required expense from NCUA action to insure the national stability of the corporate credit union system*

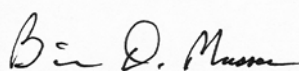
We have reviewed the financial statements and, based on our knowledge, the statements are true and fairly present in all material respects PEFCU's financial condition and results of operations.



Robert A. Falk, President/CEO



Robert W. Bain, Treasurer



Brian D. Musser, Vice President/CFO