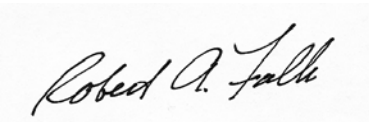


**Purdue Employees Federal Credit Union
Balance Sheet**

	Current Month	Prior Year End
	May 31, 2010	December 31, 2009
*Total Loans	\$463,133,424	\$470,712,063
Allowance for Loan Loss	(2,548,399)	(2,384,241)
Cash	3,427,408	4,307,156
Investments	128,918,530	89,849,650
Deposit Insurance	5,236,029	5,019,097
Other Receivables	6,951,260	6,720,061
Land & Fixed Assets Net	12,053,198	12,484,440
Total Assets	\$617,171,450	\$586,708,226
Accounts Payable & Accrued Expense	5,262,862	4,266,874
Borrowings	0	0
Primary Share Savings	106,000,877	97,356,532
Other Savings	8,947,449	8,113,481
Share Draft Checking	106,237,804	103,190,271
Money Markets	168,599,996	148,480,569
IRA's	19,691,821	18,517,300
Certificates	153,823,270	160,040,322
Total Liabilities	568,564,079	539,965,349
Regular Reserves	7,502,640	7,502,640
Undivided Earnings	40,854,517	39,078,586
Other Comprehensive Income (Loss)	250,214	161,651
Total Owners Equity	48,607,371	46,742,877
Total Liabilities & Owners Equity	\$617,171,450	\$586,708,226

**Total loans includes FELP Student Loan Program which was discontinued.*

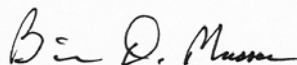
We have reviewed the financial statements and, based on our knowledge, the statements are true and fairly present in all material respects PEFCU's financial condition and results of operations.



Robert A. Falk, President/CEO



P. Gregory Williams, Treasurer



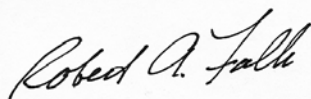
Brian D. Musser, Vice President/CFO

**Purdue Employees Federal Credit Union
Income Statement
For the Period Ending May 31, 2010**

	Current Month	Year to Date
Income		
Interest on Loans	\$2,260,650	\$11,268,672
Service Charges on Loans	419,002	2,024,146
Investment Income	132,746	601,487
Service Charges on Deposits	320,413	1,557,332
Total Operating Income	3,132,811	15,451,637
Expenses		
Employee Comp & Benefits	870,064	4,112,287
Employee Education & Training	18,222	73,112
Association Dues	6,079	30,286
Office Occupancy	168,196	819,328
Office Operations	432,471	2,194,239
Marketing	99,265	607,544
Loan Servicing Expense	232,271	1,190,301
Professional & Outside Service	27,342	119,601
Provision for Loan Loss	190,583	912,915
Member Insurance	13,278	67,289
Misc Operating Expense	26,997	144,847
Total Operating Expense	2,084,768	10,271,749
Net Operating Income Before Dividends	1,048,043	5,179,888
Cost of Funds	591,283	3,027,095
Net Income from Operations	456,760	2,152,793
**NCUSIF Stabilization Expense	(84,539)	(422,695)
Other Non-Operating Income/Expense	(10,497)	45,832
Net Income (Loss)	\$361,724	\$1,775,930

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

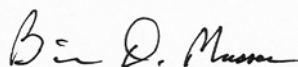
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Robert A. Falk, President/CEO



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