



**AMPLIFY FEDERAL CREDIT UNION
STATEMENT OF INCOME
FOR THE MONTH ENDED OCTOBER 31, 2009**

	<u>CURRENT MONTH</u>	<u>PRIOR MONTH</u>	<u>YEAR-TO-DATE</u>
INTEREST INCOME:			
Interest on Loans	2,248,665	2,148,846	21,035,026
Interest from Investments	160,600	105,391	1,634,099
	2,409,266	2,254,238	22,669,125
INTEREST AND DIVIDEND EXPENSES:			
Shares and Share Equivalents' Dividends	(529,777)	(558,458)	(6,459,900)
Interest on Borrowing	(101,790)	(92,603)	(1,041,587)
	(631,567)	(651,061)	(7,501,488)
NET INTEREST INCOME	1,777,698	1,603,176	15,167,637
SERVICE & FEE INCOME	508,095	524,492	5,256,912
TOTAL OPERATING INCOME	2,285,793	2,127,669	20,424,550
PROVISION FOR LOAN LOSS	(500,000)	(500,000)	(6,850,000)
OPERATING EXPENSES:			
Compensation and Employee Benefits	(762,064)	(677,477)	(7,127,881)
Office Operating Costs	(471,420)	(465,639)	(4,726,276)
Other Expenses	(234,024)	(209,852)	(2,196,785)
	(1,467,509)	(1,352,968)	(14,050,942)
NET OPERATING INCOME	318,284	274,701	(476,392)
NON-OPERATING/EXTRAORDINARY ITEMS (1):			
NON-OPERATING ITEMS	0	387,538	2,831,860
NCUSIF Deposit Impairment	0	0	(2,412,280)
NCUA Assessment	0	0	(657,280)
Wescorp Corporate CU Investment Write-Off	0	0	(533,108)
Southwest Corporate CU Investment Write-Off	0	(190,000)	(570,000)
TOTAL NON-OPERATING/EXTRAORDINARY ITEM	0	197,538	(1,340,809)
NET INCOME	318,284	472,239	(1,817,201)

<p>(1) Reflects the NCUA-mandated write-downs of National Credit Union Share Insurance Fund (NCUSIF) deposit as well as the NCUA assessment for all federally insured credit unions to restore and maintain the NCUSIF Fund. Also includes NCUA-mandated write-down of investments in Corporate Credit Unions, including investments in Wescorp and Southwest Corporate. Further NCUA-mandated assessments and write-downs may be required.</p>

PLEASE SEE THE ACCOMPANYING NOTES TO THESE FINANCIAL STATEMENTS.
Please also see www.ncua.gov for more information on the NCUA Corporate Stabilization Program
All member deposits are fully insured up to \$250,000.



**AMPLIFY FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
AS OF OCTOBER 31, 2009**

ASSETS

	OCTOBER 31, 2009	DECEMBER 31, 2008
Cash on Hand	7,010,613	5,776,553
Overnight Cash	27,355,378	40,572,762
Investments, Net of Amortization and Unrealized Loss	74,132,725	49,504,070
Total Cash & Investments	108,498,717	95,853,385
Loans to Members	404,578,955	381,393,992.78
Business Loans	16,008,778	10,419,527.97
Allowance for Loan Losses	(5,272,559)	(2,237,179)
Net Loans	415,315,174	389,576,341
Property and Equipment at cost, net of Accumulated Depreciation	8,591,997	9,087,304
Other Receivables/Assets	7,366,310	7,489,333
TOTAL ASSETS	539,772,198	502,006,364

LIABILITIES AND EQUITY

Liabilities		
Notes and Interest Payable	39,108,995	49,125,066
Other Payables/Liabilities	3,893,170	3,066,751
Total Liabilities	43,002,165	52,191,817
Equity		
Members' Shares and Share Equivalents	458,220,076	409,757,220
Regular Reserve	4,817,654	4,817,654
Undivided Earnings	33,014,623	34,967,265
Investment Valuation Allowance	717,680	272,408
Total Equity	496,770,033	449,814,547
TOTAL LIABILITIES AND EQUITY	539,772,198	502,006,364

We certify to the best of our knowledge and belief, that this statement and the related statements
