



**AMPLIFY FEDERAL CREDIT UNION
STATEMENT OF INCOME
FOR THE MONTH ENDED JANUARY 31, 2010**

	<u>CURRENT MONTH</u>	<u>PRIOR MONTH</u>	<u>YEAR-TO-DATE</u>
INTEREST INCOME:			
Interest on Loans	2,260,680	2,250,378	2,260,680
Interest from Investments	99,243	170,751	99,243
	<u>2,359,923</u>	<u>2,421,129</u>	<u>2,359,923</u>
INTEREST AND DIVIDEND EXPENSES:			
Shares and Share Equivalents' Dividends	(491,413)	(506,560)	(491,413)
Interest on Borrowing	(107,926)	(101,670)	(107,926)
	<u>(599,339)</u>	<u>(608,230)</u>	<u>(599,339)</u>
NET INTEREST INCOME	1,760,584	1,812,899	1,760,584
SERVICE & FEE INCOME	579,898	542,101	579,898
TOTAL OPERATING INCOME	2,340,482	2,355,000	2,340,482
PROVISION FOR LOAN LOSS	(400,000)	(500,000)	(400,000)
OPERATING EXPENSES:			
Compensation and Employee Benefits	(777,550)	(844,973)	(777,550)
Office Operating Costs	(454,142)	(487,513)	(454,142)
Other Expenses	(171,838)	(243,006)	(171,838)
	<u>(1,403,529)</u>	<u>(1,575,492)</u>	<u>(1,403,529)</u>
NET OPERATING INCOME	536,953	279,508	536,953
NON-OPERATING/EXTRAORDINARY ITEMS (1):			
NON-OPERATING ITEMS	58,200	(573)	58,200
NCUSIF Deposit Impairment	0	0	0
NCUA Assessment	(95,000)	0	(95,000)
Wescorp Corporate CU Investment Write-Off	0	0	0
Southwest Corporate CU Investment Write-Off	3,205	(160,000)	3,205
TOTAL NON-OPERATING/EXTRAORDINARY ITEMS	(33,595)	(160,573)	(33,595)
NET INCOME	503,358	118,935	503,358

PLEASE SEE THE ACCOMPANYING NOTES TO THESE FINANCIAL STATEMENTS.

All member deposits are fully insured up to \$250,000.



AMPLIFY FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
AS OF JANUARY 31, 2010

ASSETS

	JAN 31, 2010	DEC 31, 2009
Cash on Hand	7,880,421	8,953,143
Overnight Cash	15,033,536	27,069,212
Investments, Net of Amortization and Unrealized Loss	65,295,229	65,471,881
Total Cash & Investments	88,209,187	101,494,237
Loans to Members	409,455,059	406,389,789.57
Business Loans	18,156,870	18,225,882.07
Allowance for Loan Losses	(5,557,046)	(5,515,695)
Net Loans	422,054,883	419,099,977
Property and Equipment at cost, net of Accumulated Depreciation	8,459,798	8,511,220
Other Receivables/Assets	8,224,656	7,341,725
TOTAL ASSETS	526,948,524	536,447,158

LIABILITIES AND EQUITY

Liabilities		
Notes and Interest Payable	39,108,194	39,102,036
Other Payables/Liabilities	3,538,351	2,520,612
Total Liabilities	42,646,545	41,622,649
Equity		
Members' Shares and Share Equivalents	444,907,267	455,971,321
Regular Reserve	4,817,654	4,817,654
Undivided Earnings	33,905,559	33,402,202
Investment Valuation Allowance	671,498	633,333
Total Equity	484,301,979	494,824,509
TOTAL LIABILITIES AND EQUITY	526,948,524	536,447,158

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


J. L. O'Hara, CFO


2-19-10