

# Queen of Peace Arlington Federal Credit Union

## Statement of Financial Condition

December 31, 2008

Note: Amounts may not total because displayed amounts are rounded to nearest dollar

<b><u>Assets:</u></b>		<b><u>Liabilities:</u></b>		<b><u>Number of Members:</u></b>	<b><u>496</u></b>
Loans to members	\$494,923	Dividends payable	\$0		
Less Allowance for Loan Losses	(9,587)	Other Liabilities	<u>3,219</u>		
<b>Net Loans:</b>	<b>485,336</b>	<b>Total Liabilities</b>	<b>3,219</b>	<b><u>Classification of Loans Outstanding:</u></b>	
Cash Fund	424				
Checking Account - BB&T	52,251				
<b>Total "Cash":</b>	<b>52,675</b>				
Bank MMkt Accts - Etradebank	237	<b><u>Savings:</u></b>			
VaCorp O/N Transaction	328	Regular Shares	1,082,399	Current and under two months delinquent	# 90    Amount 487,172
VaCorp O/N Investment	500	Club (Christmas and Vacation) Sha	6,079	Two to under 6 months delinquent	# 1    Amount 1,272
Vanguard Federal Money Market Fund	38,068	Share Certificates (6-36 mo. terms)	<u>401,524</u>	Six to under 12 months delinquent	# 3    Amount 1,709
US Bank Debit Card Fuding Acct	2,519	<b>Total Shares</b>	<b>1,490,002</b>	Twelve months and over delinquent	# 2    Amount 4,770
Vanguard GNMA Fund	199,583			<b>Total Loans</b>	<b>96    494,923</b>
VACorporate Certif (CDs)	100,000	<b><u>Equity:</u></b>		<b>Per Cent Delinquent:</b>	<b>1.57%</b>
Bank CDs - Etradebank	40,190	Regular reserve	105,000	(two months and over)	
Bank CDs - Vanguard Brokered CDs	755,000	Undivided Earnings	124,348		
VaCorp Memb Acct	13,827	Accum. Gain (Loss) Avail for Sale	4,449		
<b>Investments:</b>	<b>1,150,252</b>	Net Income	0		
NCUA Insurance Fund Deposit (1% of share	11,735	<b>Total Equity</b>	<b><u>233,797</u></b>		
Prepaid expenses	9,109				
Furn & Equipment (net of depreciation)	10,523	<b>TOTAL Liabilities, Savings &amp; Equit</b>	<b><u>\$1,727,017</u></b>		
Other assets	<u>7,386</u>				
<b><u>TOTAL Assets</u></b>	<b><u>\$1,727,017</u></b>				

<b>Statement of Income Period Ending:</b>		<b>December 31, 2008</b>	
	<b><u>Current Month</u></b>	<b><u>Current Quarter</u></b>	<b><u>Current Year to Date</u></b>
<b>Income:</b>			
Interest on Loans	\$3,595	\$10,788	\$45,389
Investment Income	3,867	\$10,906	40,999
Fees, charges, other	<u>190</u>	<u>654</u>	<u>3,045</u>
<b>Total Income</b>	<b><u>7,652</u></b>	<b><u>22,348</u></b>	<b><u>89,433</u></b>
Less - Oper. Expenses (w/o PFL, int borrow	2,166	6,233	24,361
Less - Provision for Loan Loss	500	500	7,749
<b>Net Income BEFORE Dividends</b>	<b><u>4,985</u></b>	<b><u>15,614</u></b>	<b><u>57,323</u></b>
Less - Dividend Exp. & Int on Borrowed Fun	2,021	6,502	28,334
Non-operating gain (loss)	<u>131</u>	<u>131</u>	<u>91</u>
<b>Net Income:</b>	<b><u>\$3,095</u></b>	<b><u>\$9,244</u></b>	<b><u>\$29,080</u></b>

	<b><u>#</u></b>	<b><u>Amount</u></b>
New Auto/Vehicle	10	123,764
Used Auto/Vehicle	25	148,466
Secured by Shares	1	12,464
Personal	58	209,627
"Grace" (Payday Alt)	<u>2</u>	<u>603</u>
<b>Total</b>	<b>96</b>	<b>494,923</b>
End of Month		
Weighted Avg Loan Rate:		8.925%