

Queen of Peace Arlington Federal Credit Union

Statement of Financial Condition

December 31, 2006

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

<u>Assets:</u>		<u>Liabilities:</u>		<u>Number of Members:</u>	<u>567</u>
Loans to members	\$558,292	Dividends payable	\$2,887		
Less Allowance for Loan Losses	(6,879)	Other Liabilities	<u>1,422</u>		
		Total Liabilities	4,310	<u>Classification of Loans Outstanding:</u>	
Cash Fund	3,082				
Checking Account - BB&T	25,962				
		<u>Savings:</u>			
Bank MMkt Acct - BB&T	1,001	Regular Shares	719,712		
Bank MMkt Accts ETRADEBANK	110	Club (Christmas and Vacation) Sha	6,974		
VACORP O/N Transaction	1,608	Share Certificates (6-36 mo. terms)	<u>285,875</u>		
VACORP O/N Investment	83,000	Total Shares	1,012,561		
Vanguard Federal Money Market Fund	809				
Vanguard GNMA Fund	125,593	<u>Equity:</u>			
Virginia Corporate Certif (CDs)	230,000	Regular reserve	75,000		
Bank CDs - Etradebank	137,690	Undivided Earnings	105,012		
Virginia Corp Memb acct	9,633	Accum. Gain (Loss) Avail for Sale S	(2,611)		
		Net Income	0		
NCUA Insurance Fund Deposit (1% of share	8,004	Total Equity	<u>177,400</u>		
Prepaid expenses	11,754				
Furn & Equipment (net of depreciation)	2,132				
Other assets	2,481				
<u>TOTAL Assets</u>	<u>\$1,194,271</u>	<u>TOTAL Liabilities, Savings & Equity</u>	<u>\$1,194,271</u>	Total Loans	87 558,292
				Per Cent Delinquent:	0.89%
				(two months and over)	

Distribution of Loan Types:

	<u>#</u>	<u>Amount</u>
New Auto/Vehicle	14	225,322
Used Auto/Vehicle	27	171,647
Secured by Shares	3	2,543
Personal	40	157,379
"Grace" (Payday Alt	<u>3</u>	<u>1,400</u>
Total	87	558,292

End of Month
Weighted Avg Loan Rate: 8.231%

Statement of Income Period Ending:

December 31, 2006

<u>Income:</u>	
Interest on Loans	\$37,475
Investment Income	27,673
Fees, charges, other	<u>3,609</u>
<u>Total Income</u>	<u>68,757</u>
Less - Oper. Expenses (w/o PFL, int borrowed\$):	20,972
Less - Provision for Loan Loss	1,327
Net Income BEFORE Dividends	<u>46,458</u>
Less - Dividend Exp. & Int on Borrowed Funds	28,724
Non-operating gain (loss)	<u>-335</u>
<u>Net Income:</u>	<u>\$17,399</u>