

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

<u>Assets:</u>		<u>Liabilities:</u>		<u>Number of Members:</u>	<u>496</u>
Loans to members	\$494,923	Dividends payable	\$0		
Less Allowance for Loan Losses	(9,587)	Other Liabilities	<u>3,219</u>		
Net Loans:	485,336	Total Liabilities	3,219	<u>Classification of Loans Outstanding:</u>	
Cash Fund	424				
Checking Account - BB&T	52,251				
Total "Cash":	52,675				
Bank MMkt Accts - Etradebank	237	<u>Savings:</u>			
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	Total Shares	1,490,002	Twelve months and over delinquent	# 2 Amount 4,770
Vanguard GNMA Fund	199,583			Total Loans	96 494,923
VACorporate Certif (CDs)	100,000	<u>Equity:</u>		Per Cent Delinquent:	1.57%
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		
Investments:	1,150,252	Net Income	0		
NCUA Insurance Fund Deposit (1% of share	11,735	Total Equity	<u>233,797</u>	Distribution of Loan Types:	
Prepaid expenses	9,109				
Furn & Equipment (net of depreciation)	10,523	TOTAL Liabilities, Savings & Equit	<u>\$1,727,017</u>		
Other assets	<u>7,386</u>				
<u>TOTAL Assets</u>	<u>\$1,727,017</u>				

Statement of Income Period Ending:		December 31, 2008
Income:		
Interest on Loans	\$45,389	
Investment Income	40,999	
Fees, charges, other	<u>3,045</u>	
<u>Total Income</u>	<u>89,433</u>	
Less - Oper. Expenses (w/o PFL, int borrowed\$):	24,361	
Less - Provision for Loan Loss	7,749	
Net Income BEFORE Dividends	<u>57,323</u>	
Less - Dividend Exp. & Int on Borrowed Funds	28,334	
Non-operating gain (loss)	91	
<u>Net Income:</u>	<u>\$29,080</u>	

	<u>#</u>	<u>Amount</u>
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>
Total	96	494,923
End of Month		
Weighted Avg Loan Rate:		8.925%