

Queen of Peace Arlington Federal Credit Union

Statement of Financial Condition

December 31, 2010

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

Assets:

Loans to members	\$398,413
Less Allowance for Loan Losses	(11,219)
Net Loans:	387,194

Cash Fund	3,896
Checking Account - BB&T	23,992
Total "Cash":	27,888

VaCorp O/N Transaction & Investment	4,683
Arlington Comm FCU Money Market & Reg	86,312
NCB Bank Money Market	76,442
Vanguard Federal Money Market Fund	1,000
Vanguard Tax Exmpt Money Market Fund	631
US Bank Debit Card Funding Acct	5,673
Vanguard GNMA Fund	203,149
NCB Bank CDs	100,020
VACorporate Certif (CDs)	30,000
Arlington Comm FCU Certificates	120,000
Bank CDs - Vanguard Brokered CDs	825,000
NCUA Guaranteed Notes	19,901
VaCorp Memb Acct	4,769

Investments: 1,477,581

NCUA Insurance Fund Deposit (1% of share)	14,623
Prepaid expenses	7,295
Furn & Equipment (net of depreciation)	5,563
Other assets	4,218

TOTAL Assets \$1,924,363

Liabilities:

Dividends payable	\$0
Other Liabilities	5,160

Total Liabilities 5,160

Savings:

Regular Shares	1,171,512
Club (Christmas and Vacation) Sha	3,959
Share Certificates (6-36 mo. terms)	461,739

Total Shares 1,637,210

Equity:

Regular reserve	125,000
Undivided Earnings	125,736
Accum. Gain (Loss) Avail for Sale S	5,411
Net Income	25,845

Total Equity 281,993

TOTAL Liabilities, Savings & Equity \$1,924,363

Number of Members: 507

Classification of Loans Outstanding:

	<u>#</u>	<u>Amount</u>
Current and Under		
ONE Month Delinquent	70	379,831

ONE to Under Two		
Months delinquent	1	2,116

Two to under Six		
Months Delinquent	2	16,467

Six to under Twelve		
months delinquent	-	0

Twelve Months and		
Over Delinquent	-	0

Total Loans 73 398,413

Per Cent Delinquent: 4.13%
(Two Months and Over to Total Loans)

Loans Chgd off YTD 0

Recoveries - Loans Chgd off 969

Net Charge offs YTD (969)

Distribution of Loan Types:

	<u>#</u>	<u>Amount</u>
New Auto/Vehicle	7	42,440
Used Auto/Vehicle	25	178,829
Secured by Shares	5	16,667
Personal	35	160,077
"Grace" (Payday Alt)	1	400

Total 73 398,413

End of Month
Weighted Avg Loan Rate: 8.83%

Certified by: _____

Daniel G. Morrisey, Treasurer Date

Statement of Income Period Ending:

December 31, 2010

Income:

Interest on Loans	\$34,649
Investment Income	25,633
Fees, charges, other	2,729
Total Income	63,012

Less - Oper. Exp (w/o PFLL, int, NCUA ass.):	29,714
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Less - Provision for Loan Loss	(800)
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Less - NCUA Premiums/Assessments	3,771
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Net Income BEFORE Dividends 30,326

Less - Dividend Exp. & Int on Borrowed Funds	9,491
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Non-operating Inc (exp), gain (loss)	5,009
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Net Income: 25,845