

**Freestone Credit Union**  
**MONTHLY STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2010 - POST CLOSING**

	DECEMBER 2010	DECEMBER 2009
<b>ASSETS</b>		
Loans To Members	\$ 14,603,695.89	\$ 12,021,892.53
Allowance for Loan Loss	(316,925.61)	(233,584.13)
Building Project	.00	.00
Cash	450,897.76	480,414.11
Investments	18,505,561.12	18,981,871.31
Prepaid Expenses & Deferred Charges	52,765.39	39,800.96
Fixed Assets	713,598.96	684,021.62
Accrued Income	103,175.48	110,836.09
Deposit in NCUSIF	291,424.67	321,238.70
Other Assets	.00	(16,596.60)
<b>TOTAL ASSETS</b>	<b>\$ 34,404,193.66</b>	<b>\$ 32,389,894.59</b>
<b>LIABILITIES &amp; EQUITY</b>		
Accounts Payable	\$ 4,019.48	\$ 48,915.59
Notes Payable	.00	.00
Dividends Payable	22,562.14	38,325.77
Taxes Payable	.00	.00
Accrued Expenses	35,597.86	70,077.50
Other Liabilities	(706.70)	.00
<b>TOTAL LIABILITIES</b>	<b>\$ 61,472.78</b>	<b>\$ 157,318.86</b>
<b>MEMBER EQUITY</b>		
Regular Shares	\$ 11,311,413.87	\$ 9,390,808.99
Share Drafts	5,882,498.15	5,999,253.01
I.R.A.'s	1,910,878.61	1,893,789.61
Certificates	9,910,407.92	9,603,578.63
Other Deposits	2,309,637.99	2,255,036.92
<b>TOTAL MEMBER EQUITY</b>	<b>\$ 31,324,836.54</b>	<b>\$ 29,142,467.16</b>
<b>RESERVES AND UNDIVIDED EARNINGS</b>		
Regular & Legal Reserves	\$ 496,481.39	\$ 496,481.39
Other Reserves	.00	.00
Undivided Earnings	2,521,402.95	2,593,627.18
Current Period Net Income	.00	.00
<b>TOTAL CAPITAL</b>	<b>\$ 3,017,884.34</b>	<b>\$ 3,090,108.57</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 34,404,193.66</b>	<b>\$ 32,389,894.59</b>

I certify to the best of my knowledge and belief, this statement and related statements are true and correct and present fairly the financial condition and results of operations for the period covered.

PRESIDENT DeAnne Harris