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Amended
Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)
▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047
2007
Open to Public Inspection

A For the 2007 calendar year, or tax year beginning , and ending

- B** Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Termination
☐ Amended return
☐ Application pending

Please use IRS label or print or type. See Specific Instructions

C Name of organization

UNIV OF VA COMMUNITY CREDIT UNION

Number and street (or P.O. box if mail is not delivered to street address)

3300 BERKMAR DRIVE

Room/suite

City or town, state or country, and ZIP + 4

CHARLOTTESVILLE VA 22901

D Employer identification number
54-0674170

E Telephone number
434-964-2001

F Accounting method ☐ Cash
☒ Accrual ☐ Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? ☐ Yes ☐ No

(If "No," attach a list. See instructions.)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number ▶

M Check ☒ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)

G Website: **WWW.UVACREDITUNION.ORG**

J Organization type

(check only one) ☒ 501(c) (**14**) (insert no.) ☐ 4947(a)(1) or ☐ 527

K Check here ☐ if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **28,313,873**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

- 1** Contributions, gifts, grants, and similar amounts received
- a** Contributions to donor advised funds
- b** Direct public support (not included on line 1a)
- c** Indirect public support (not included on line 1a)
- d** Government contributions (grants) (not included on line 1a)
- e** Total (add lines 1a through 1d) (cash \$ noncash \$)

1a
1b
1c
1d

1e **0**
2 **22,688,163**
3
4 **665,375**
5 **4,420,687**

- 2** Program service revenue including government fees and contracts (from Part VII, line 93)
- 3** Membership dues and assessments
- 4** Interest on savings and temporary cash investments
- 5** Dividends and interest from securities

- 6a** Gross rents
- b** Less: rental expenses
- c** Net rental income or (loss). Subtract line 6b from line 6a

6a **210,989**
6b **111,100**

6c **99,889**

7 Other investment income (describe ▶)

- 8a** Gross amount from sales of assets other than inventory

- b** Less: cost or other basis and sales expenses
- c** Gain or (loss) (attach schedule)

d Net gain or (loss). Combine line 8c, columns (A) and (B)

9 Special events and activities (attach schedule). If any amount is from gaming, check here ☐

- a** Gross revenue (not including \$ of contributions reported on line 1b)

9a
9b

9c

- b** Less: direct expenses other than fundraising expenses

c Net income or (loss) from special events. Subtract line 9b from line 9a

- 10a** Gross sales of inventory, less returns and allowances

- b** Less: cost of goods sold

c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a

10a
10b

10c **328,659**
11 **28,202,773**

- 12** Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11

- 13** Program services (from line 44, column (B))

- 14** Management and general (from line 44, column (C))

- 15** Fundraising (from line 44, column (D))

- 16** Payments to affiliates (attach schedule)

- 17** Total expenses. Add lines 16 and 44, column (A)

17 **24,665,121**

- 18** Excess or (deficit) for the year. Subtract line 17 from line 12

18 **3,537,652**

- 19** Net assets or fund balances at beginning of year (from line 73, column (A))

19 **345,543,080**

- 20** Other changes in net assets or fund balances (attach explanation)

SEE STATEMENT 2

20 **8,033,708**

- 21** Net assets or fund balances at end of year. Combine lines 18, 19, and 20

21 **357,114,440**

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Part I
Statement of
Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a			
22b Other grants and allocations (attach schedule) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b			
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A SEE STATEMENT 3	25a 630,704			
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b			
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c			
26 Salaries and wages of employees not included on lines 25a, b, and c	26 5,667,689			
27 Pension plan contributions not included on lines 25a, b, and c	27 431,311			
28 Employee benefits not included on lines 25a - 27	28 634,097			
29 Payroll taxes	29 458,227			
30 Professional fundraising fees	30			
31 Accounting fees	31 58,268			
32 Legal fees	32 579			
33 Supplies	33 250,710			
34 Telephone	34 211,491			
35 Postage and shipping	35 334,210			
36 Occupancy	36 494,603			
37 Equipment rental and maintenance	37			
38 Printing and publications	38			
39 Travel	39 208,859			
40 Conferences, conventions, and meetings	40			
41 Interest	41 8,258,883			
42 Depreciation, depletion, etc. (attach schedule)	42 725,531			
43 Other expenses not covered above (itemize)				
a SEE STATEMENT 4	43a 6,299,959			
b	43b			
c	43c			
d	43d			
e	43e			
f	43f			
g	43g			
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44 24,665,121	0	0	0

Joint Costs. Check ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☐ No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____,

(iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose?

▶ PROVIDE FINANCIAL SERVICES AS DESCRIBED IN THE VA CU ACT

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)

a SEE STATEMENT 5

(Grants and allocations \$) If this amount includes foreign grants, check here ☐ **24,665,121**

b

(Grants and allocations \$) If this amount includes foreign grants, check here ☐

c

(Grants and allocations \$) If this amount includes foreign grants, check here ☐

d

(Grants and allocations \$) If this amount includes foreign grants, check here ☐

e Other program services (attach schedule)

(Grants and allocations \$) If this amount includes foreign grants, check here ☐

f Total of Program Service Expenses (should equal line 44, column (B), Program services)**▶ 24,665,121**

Form 990 (2007)

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Part IV Balance Sheets (See the instructions.)

Note.		(A) Beginning of year		(B) End of year	
45	Cash—non-interest-bearing	24,787,160	45	13,905,532	
46	Savings and temporary cash investments		46		
47a	Accounts receivable	269,726			
b	Less: allowance for doubtful accounts		329,213	47c	269,726
48a	Pledges receivable				
b	Less: allowance for doubtful accounts			48c	
49	Grants receivable			49	
50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			50a	
b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)			50b	
51a	Other notes and loans receivable (attach schedule) SEE WORKSHEET	236,621,376			
b	Less: allowance for doubtful accounts	1,097,565	209,817,599	51c	235,523,811
52	Inventories for sale or use			52	
53	Prepaid expenses and deferred charges	294,767		53	381,540
54a	Investments—publicly-traded securities SEE STATEMENT 6	92,234,778		54a	86,978,427
b	Investments—other securities (attach schedule)			54b	
55a	Investments—land, buildings, and equipment basis				
b	Less: accumulated depreciation (attach schedule)			55c	
56	Investments—other (attach schedule)			56	
57a	Land, buildings, and equipment basis	18,274,681			
b	Less: accumulated depreciation (attach schedule) SEE STATEMENT 7	5,626,849	9,785,750	57c	12,648,332
58	Other assets, including program-related investments (describe SEE STATEMENT 8)	9,741,819		58	9,254,837
59	Total assets (must equal line 74). Add lines 45 through 58	346,991,086		59	358,962,205
60	Accounts payable and accrued expenses	1,448,006		60	1,847,765
61	Grants payable			61	
62	Deferred revenue			62	
63	Loans from officers, directors, trustees, and key employees (attach schedule)			63	
64a	Tax-exempt bond liabilities (attach schedule)			64a	
b	Mortgages and other notes payable (attach schedule)			64b	
65	Other liabilities (describe SEE STATEMENT 8)			65	
66	Total liabilities. Add lines 60 through 65	1,448,006		66	1,847,765
Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74					
67	Unrestricted			67	
68	Temporarily restricted			68	
69	Permanently restricted			69	
Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 70 through 74					
70	Capital stock, trust principal, or current funds	307,768,507		70	314,430,292
71	Paid-in or capital surplus, or land, building, and equipment fund			71	
72	Retained earnings, endowment, accumulated income, or other funds	37,774,573		72	42,684,148
73	Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	345,543,080		73	357,114,440
74	Total liabilities and net assets/fund balances. Add lines 66 and 73	346,991,086		74	358,962,205

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)		Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 11		
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b	X
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." If "Yes," attach a statement that includes the information described in the instructions	75c	X
d	Does the organization have a written conflict of interest policy?	75d	X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits
(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
N/A				

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Part VI Other Information (See the instructions.)		Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77	X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	X
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization SEE STATEMENT 12 and check whether it is <input type="checkbox"/> exempt or <input checked="" type="checkbox"/> nonexempt		
81a	Enter direct and indirect political expenditures (See line 81 instructions) SEE STMT 13	81a	500
b	Did the organization file Form 1120-POL for this year?	81b	X

Part VI Other Information (continued)		Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
82b			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
83b			
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
84b	N/A		
85a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?		
85a	N/A		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
85b	N/A		
c	Dues, assessments, and similar amounts from members		
85c			
d	Section 162(e) lobbying and political expenditures		
85d			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
85e			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
85f			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
85g	N/A		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		
85h	N/A		
86	501(c)(7) orgs. Enter: a. Initiation fees and capital contributions included on line 12		
86a			
b	Gross receipts, included on line 12, for public use of club facilities		
86b			
87	501(c)(12) orgs. Enter: a. Gross income from members or shareholders		
87a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
87b			
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation, partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part XIII.	X	
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XIII.		X
88b			
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under section 4911. section 4912. section 4955.		
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction.		
89b			
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958.		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization.		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89e			
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89f			
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
89g			
90a	List the states with which a copy of this return is filed. NONE		
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)	90b	163
91a	The books are in care of UNIVERSITY OF VA COMMUNITY CREDIT UNION 3300 BERKMAR DRIVE Located at CHARLOTTESVILLE, VA At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country. See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	Telephone no	434-964-2001
		ZIP + 4	22901
91b		Yes	No
			X

Yes	No
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91c		X
-----	--	---

92

92

(E)
Related or
exempt function
income

		0000	income
			17,373,319

				2,276,583
--	--	--	--	-----------

				3,038,261
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		14	665,375	
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14	665,375
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14	4,420,687
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1	2	3	4	5
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[illegible]

16	99,889
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1963	200	613	1	135	251	22	622	163
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	328,659	5,185,951	22,688,163
			22,000,773

28,202,773

28,202,773

28,202,773

SEE STATEMENT 14

SEE STATEMENT 14

(E)
End-of-year
assets

%

%

%

%

%

	Yes	X	No
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☐ Yes ☒ No

☐ Yes ☒ No

Part X Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity

Yes	No
	X

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity

Yes	No
	X

	(A) Name, address, of each controlled entity	(B) Employer ID Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
	Totals			

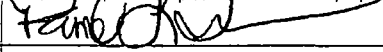
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108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

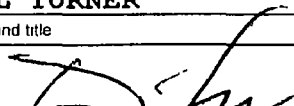
Yes	No

Please
Sign
Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer  Date **12/31/08**
PAMELA L. TURNER VP OF FINANCE
 Type or print name and title

Paid
Preparer's
Use Only

Preparer's signature  Date **12/29/08** Check if self-employed ☐
 Firm's name (or yours if self-employed), address, and ZIP + 4 **LARSON ALLEN LLP - WASHINGTON DC**
2900 S QUINCY ST STE 150
ARLINGTON, VA 22206 EIN **703-998-5100**
 Phone no **703-998-5100**

Forms 990 / 990-PF	Other Notes and Loans Receivable	2007
For calendar year 2007, or tax year beginning _____, and ending _____		
Name UNIV OF VA COMMUNITY CREDIT UNION	Employer Identification Number 54-0674170	

FORM 990, PART IV, LINE 51A - ADDITIONAL INFORMATION

Name of borrower	Relationship to disqualified person
(1) LOANS TO CREDIT UNION MEMBERS	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	209,817,599	235,523,811	
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	209,817,599	235,523,811	

54-0674170

Federal Statements

FYE: 12/31/2007

Statement 1 - Form 990, Part I, Line 6b - Rental Expenses

Description	Deduction
RENTAL RENTAL EXPENSES	111,100
TOTAL	111,100

Statement 2 - Form 990, Line 20 - Other Changes in Net Assets or Fund Balances

Description	Amount
LOSSES REPORTED ON RETURN	\$ -17,805
INVESTMENT PRODUCT SALE EXPENSE NET AGAINST INCOME	-15,711
RENTAL EXPENSES INCLUDED ON LINE 6B	111,100
RENTAL EXPENSES INCLUDED ON LINE 6B	-111,100
INVESTMENT PRODUCT SALE EXPENSE NETTED AGAINST INC	15,711
INCREASE IN MEMBER SHARES	6,661,785
NET CHANGE IN ACCUM UNRLZD GAIN(LOSS) ON INVESTMEN	1,389,728
TOTAL	\$ 8,033,708

109541 UNIV OF VA COMMUNITY CREDIT UNION

54-0674170

FYE: 12/31/2007

Federal Statements

12/29/2008 11:40 AM

Statement 3 - Form 990, Part II, Line 25a - Compensation of Current Officers

Name	Program Services	Management & General	Fundraising
EXPENSES	\$	\$	\$
COMPENSATION	630,704		
TOTAL	\$ 630,704	\$ 0	\$ 0

54-0674170

Federal Statements

FYE: 12/31/2007

Statement 4 - Form 990, Part II, Line 43 - Other Functional Expenses

Description	Total Expenses	Program Service	Mgt & General	Fund- Raising
EXPENSES	\$	\$	\$	\$
OFFICE OPERATIONS	2,832,961			
EDUCATION & PROMOTION	483,083			
PROFESSIONAL/OUTSIDE SERVICES	479,965			
LOAN SERVICING EXPENSE	1,140,688			
OPERATING FEES	71,848			
PROVISION FOR LOAN LOSSES	1,007,027			
MISC OPERATING EXPENSES	284,387			
TOTAL	<u>\$ 6,299,959</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

54-0674170

Federal Statements

FYE: 12/31/2007

Statement 5 - Form 990, Part III, Line a - Statement of Program Service Accomplishments**Description**

DURING 2007, UNIVERSITY OF VIRGINIA COMMUNITY CREDIT UNION, A STATE-CHARTERED CREDIT UNION LOCATED IN CENTRAL VIRGINIA, PROVIDED FINANCIAL SERVICES TO MEMBERS WHO LIVE, WORK, OR ATTEND SCHOOL IN THE CITY OF CHARLOTTESVILLE AND THE SURROUNDING COUNTIES OF ALBEMARLE, FLOVANNA, GREENE, LOUISA, MADISON, NELSON, AND ORANGE. THE CREDIT UNION CONTINUED TO FULFILL ITS EXEMPT PURPOSE BY PROVIDING CREDIT AT FAIR AND REASONABLE RATES OF INTEREST, OFFERING COMPETITIVE SHARE DEPOSIT PRODUCTS, AND PROVIDING MEMBERS WITH THE OPPORTUNITY TO IMPROVE THEIR ECONOMIC CONDITION.

54-0674170

Federal Statements

FYE: 12/31/2007

Statement 6 - Form 990, Part IV, Line 54a - Publicly Traded Securities

Description	Beginning of Year	End of Year	Basis of Valuation
US AND STATE GOVERNMENT	\$	\$	
US GOVT OB & FED AGENCY SECS	69,922,696	48,803,876	MARKET
MORTGAGE BACKED SECS & CMO'S	22,312,082	38,174,551	MARKET
TOTAL	<u>\$92,234,778</u>	<u>\$86,978,427</u>	

Statement 7 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment

Description	Beginning of Year	Accum Depr	End of Year	Accum Depr
BUILDING	\$ 6,536,575	\$ 1,246,745	\$ 6,674,550	\$ 1,459,717
FURNITURE & EQUIPMENT	4,853,145	3,243,623	6,995,999	3,518,738
LEASEHOLD IMPROVEMENTS	564,811	543,241	738,079	565,021
LAND IMPROVEMENTS	153,683	74,103	153,683	82,873
	<u>2,785,248</u>		<u>3,712,370</u>	
TOTAL	<u>\$14,893,462</u>	<u>\$ 5,107,712</u>	<u>\$18,274,681</u>	<u>\$ 5,626,349</u>

Statement 8 - Form 990, Part IV, Line 58 - Other Assets

Description	Beginning of Year	End of Year
LOANS HELD FOR SALE	\$ 3,172,346	\$ 1,869,588
NCUSIF DEPOSIT	2,704,099	2,883,219
LIFE INS & ANNUITY CONTRACTS	2,143,110	2,301,597
OTHER ASSETS	76,112	553,795
ACCRUED INTEREST RECEIVABLE	1,646,152	1,646,638
TOTAL	<u>\$ 9,741,819</u>	<u>\$ 9,254,837</u>

54-0674170

Federal Statements

FYE: 12/31/2007

Statement 9 - Form 990, Part IV-A - Other Revenue Included on Financial Statements

Description	Amount
INVESTMENT PRODUCT SALE EXPENSE NET AGAINST INCOME ON AUDITED FINANCIAL STATEMENTS	\$ -15,711
RENTAL EXPENSES INCLUDED ON LINE 6B	111,100
TOTAL	\$ 95,389

Statement 10 - Form 990, Part IV-B - Other Expenses included on Financial Statements

Description	Amount
RENTAL EXPENSES INCLUDED ON LINE 6B	\$ 111,100
INVESTMENT PRODUCT SALE EXPENSE NETTED AGAINST INCOME ON AUDITED FINANCIAL STATEMENTS	-15,711
TOTAL	\$ 95,389

109541 UNIV OF VA COMMUNITY CREDIT UNION
 54-0674170
 FYE: 12/31/2007

Federal Statements

12/29/2008 11:40 AM

Statement 11 - Form 990, Part V-A - List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
ALISON D DETUNCQ 3300 BERKMAR DRIVE CHARLOTTESVILLE VA 22901	CEO	40	196,147	152,374	0
PAMELA L TURNER 3300 BERKMAR DRIVE CHARLOTTESVILLE VA 22901	VP FINANCE	40	112,480	41,531	0
KAREN B GILLISPIE 3300 BERKMAR DRIVE CHARLOTTESVILLE VA 22901	VP OPERATION	40	88,243	39,929	0
JEFFREY C MOSCICKI 3300 BERKMAR DRIVE CHARLOTTESVILLE VA 22901	BOD CHAIRMAN	1	0	0	0
AURIE W SCHWARTING 3300 BERKMAR DRIVE CHARLOTTESVILLE VA 22901	BOD VICE CHA	1	0	0	0
CHARELS T GILLET 3300 BERKMAR DRIVE CHARLOTTESVILLE VA 22901	BOD TREASURE	1	0	0	0
PAMELA W HIGGINS 3300 BERKMAR DRIVE CHARLOTTESVILLE VA 22901	BOD SECRETAR	1	0	0	0
ROSCOE FARIS 3300 BERKMAR DRIVE CHARLOTTESVILLE VA 22901	BOD MEMBER	1	0	0	0
ROB WALKER FREER 3300 BERKMAR DRIVE CHARLOTTESVILLE VA 22901	BOD MEMBER	1	0	0	0

109541 UNIV OF VA COMMUNITY CREDIT UNION

54-0674170

FYE 12/31/2007

Federal Statements

12/29/2008 11:40 AM

Statement 11 - Form 990, Part V-A - List of Officers, Directors, Trustees, and Key Employees (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
LISA HEUCHERT 3300 BERKMAR DRIVE CHARLOTTESVILLE VA 22901	BOD MEMBER	1	0	0	0
MARIE C MELTON 3300 BERKMAR DRIVE CHARLOTTESVILLE VA 22901	BOD MEMBER	1	0	0	0
ROBERT P STRASSHEIM 3300 BERKMAR DRIVE CHARLOTTESVILLE VA 22901	BOD MEMBER	1	0	0	0
DANA B TROM 3300 BERKMAR DRIVE CHARLOTTESVILLE VA 22901	BOD MEMBER	1	0	0	0
RICHARD WOOD 3300 BERKMAR DRIVE CHARLOTTESVILLE VA 22901	BOD MEMBER	1	0	0	0

54-0674170

Federal Statements

FYE: 12/31/2007

Statement 12 - Form 990, Part VI, Line 80b - Name of Related Organization(s)

<u>Name of related organization(s)</u>	<u>Type</u>
MEMBER OPTIONS LLC	NON-EXEMPT
MEMBERS TITLE & ESCROW LLC	NON-EXEMPT

Statement 13 - Form 990, Part VI, Line 81a - Political Expenditures

<u>Description</u>	<u>Amount</u>
TOTAL	\$ 500
	\$ 500

Federal Statements**Statement 14 - Form 990, Part VIII - Relationship of Activities****Line No.****Description**

93A	INTEREST INCOME FROM LOANS TO MEMBERS IS PRIMARY SOURCE
93A	OF REVENUE AND SUPPORTS ONE OF THE CREDIT UNION'S MAIN
93A	FUNCTIONS: TO PROVIDE CREDIT TO MEMBERS AT A FAIR AND
93A	REASONABLE RATE OF INTEREST AND IMPROVE THEIR ECONOMIC
93A	CONDITION. MEMBERS BORROW FROM THE CREDIT UNION FOR A
93A	VARIETY OF REASONS (NEW & USED AUTO LOANS, MORTGAGES,
93A	HOME EQUITY, SIGNATURE LOANS, ETC.)
93B	REPRESENTS FEES CHARGED TO MEMBERS IN ORDER TO RECOVER
93B	COSTS FOR FINANCIAL SERVICES PROVIDED BY THE CREDIT UNION
93B	THIS CATEGORY INCLUDES CHECKING ACCOUNT NSF CHARGES,
93B	TRAVELERS CHECK FEES, SAFETY DEPOSIT BOX FEES, ETC.
93C	REPRESENTS REVENUE EARNED AS A CONSEQUENCE OF PROVIDING
93C	MEMBERS WITH FINANCIAL SERVICES. THIS CATEGORY PRIMARILY
93C	CONSISTS OF INTERCHANGE INCOME EARNED FROM THE DEBIT AND
93C	CREDIT CARD PRODUCTS OFFERED TO CREDIT UNION MEMBERSHIP.

109541 UNIV OF VA COMMUNITY CREDIT UNION

54-0674170

FYE: 12/31/2007

Federal Statements

12/29/2008 11:40 AM

Statement 15 - Form 990, Part IX - Information Regarding Taxable Subsidiaries

Bus Name		Addr			
EIN	Ownership %	Nature of Activity		Income	EOY Assets
MEMBER OPTIONS, LLC 06-1652426	100.0000	MORTGAGE ORIGINATION 1936 ARLINGTON BOULEVARD		\$ 2,006,109	\$ 1,469,860
MEMBERS TITLE & ESCROW, LLC 06-1652427	100.0000	RE TITLE SERVICES 1936 ARLINGTON BOULEVARD		480,096	1,141,157
TOTAL				\$ 2,486,205	\$ 2,611,017

Federal Statements**Statement 1 - Form 990-T, Part I, Line 12 - Other Income**

Description	Amount
ATM NONMEMBER SURCHARGES	\$ 42,588
COMMS-SALE OF INVESTMENT PRD	213,705
COMMS-INSURANCE SALE/PLACEMEN	72,366
TOTAL	\$ <u>328,659</u>