

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF APRIL 30**

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING APRIL 30, 2007**

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash	\$136,116.26	\$12,557.81
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,638,960,542.97	1,552,132,978.27
Loans:		
Regular Member	0.00	4,105,300.00
Agent Member	0.00	0.00
<i>Total Loans</i>	<u>0.00</u>	<u>4,105,300.00</u>
Interest Receivable	7,372,048.71	6,402,266.04
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u>\$1,646,468,707.94</u>	<u>\$1,562,653,102.12</u>
CURRENT LIABILITIES		
Accounts Payable	\$32,112.54	\$32,555.32
Dividends Payable	7,298,279.87	6,338,102.39
Interest Payable-LRC*	6,446.22	4,689.44
Notes Payable-FFB**	0.00	4,105,300.00
Regular Member Deposits-LRC*	1,437,061.59	1,146,219.23
Agent Member Deposits	0.00	0.00
Suspense Pending Cap Stock Purchase	0.00	0.00
Accrued Interest Payable	0.00	19,937.92
Other Accrued Expenses	22,996.14	19,977.42
<i>Total Liabilities</i>	<u>\$8,796,896.36</u>	<u>\$11,666,781.72</u>
EQUITY		
Capital Stock Regular Members	60,616,043.00	60,320,994.00
Capital Stock Agent Members	1,565,646,872.00	1,479,256,458.00
<i>Total Capital Stock</i>	<u>\$1,626,262,915.00</u>	<u>\$1,539,577,452.00</u>
Retained Earnings Prior Year	11,408,896.58	11,408,868.40
Retained Earnings Current Year:		
Unappropriated	0.00	0.00
Appropriated	0.00	0.00
<i>Total Equity</i>	<u>\$1,637,671,811.58</u>	<u>\$1,550,986,320.40</u>
TOTAL LIABILITIES AND EQUITY	<u>\$1,646,468,707.94</u>	<u>\$1,562,653,102.12</u>

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$0.00	\$0.00	\$19,937.92
Income from Investments	7,324,245.07	28,086,708.74	22,872,211.00
Other	0.00	0.00	0.00
<i>Total Revenue</i>	<u>\$7,324,245.07</u>	<u>\$28,086,708.74</u>	<u>\$22,892,148.92</u>
EXPENSES			
Personnel Services	\$11,841.70	\$46,980.44	\$45,045.02
Personnel Benefits	2,651.81	10,933.66	11,506.76
Employee Travel	0.00	0.00	0.00
Rent, Communications/Utilities	813.50	3,065.00	2,690.00
Printing, Reproduction & Postage	160.00	1,267.00	1,390.00
Supplies and Materials	0.00	705.00	1,050.00
Group Agent Service Fees	0.00	0.00	125.59
Other Services	4,136.05	15,431.55	15,809.80
<i>Total Operating Expenses</i>	<u>\$19,603.06</u>	<u>\$78,382.65</u>	<u>\$77,617.17</u>
LRC Interest Expenses	6,446.22	21,122.52	14,060.24
FFB Interest Expenses	0.00	0.00	19,937.92
TOTAL EXPENSES	<u>\$26,049.28</u>	<u>\$99,505.17</u>	<u>\$111,615.33</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$7,298,195.79	\$27,987,203.57	\$22,780,533.59
Dividends Accrued	7,298,195.79	27,987,203.57	22,780,533.59
NET INCOME	<u>\$0.00</u>		
Retained Earnings		<u>\$0.00</u>	<u>\$0.00</u>

	<u>2007</u>	<u>2006</u>	<u>2005</u>
Dividend Rate First Quarter -	5.4561	4.571	2.5241
Dividend Rate Second Quarter -		5.0034	3.0589
Dividend Rate Third Quarter -		5.4239	3.4841
Dividend Rate Fourth Quarter -		5.4872	3.9375

SELECTED RATIOS

BALANCE SHEET	<u>4/30/2007</u>	<u>4/30/2006</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	99.47%	99.25%	Total Operating Expenses/Total Revenue	0.27%	0.28%	0.34%
Loans/Total Assets	0.00%	0.26%	Net Income(before Divids)/Total Revenue	99.64%	99.65%	99.51%
Loans/Stock & Retained Earnings	0.00%	0.26%	Loan/Total Revenue	0.00%	0.00%	0.09%
Total Liabilities/Stock & Retained Earnings	0.54%	0.75%				

*LRC=Liquidity Reserve and Clearing **FFB=Federal Financing Bank