

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

BALANCE SHEET AS OF FEBRUARY 28, 2007

STATEMENT OF REVENUE AND EXPENSES FOR PERIOD ENDING FEBRUARY 28, 2007

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash	\$12,428.84	\$10,302.11
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,550,106,453.04	1,470,670,652.00
Loans:		0.00
Regular Member	0.00	0.00
Agent Member	0.00	0.00
<i>Total Loans</i>	0.00	0.00
Interest Receivable	13,614,156.21	10,824,235.89
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u>\$1,563,733,038.09</u>	<u>\$1,481,505,190.00</u>
CURRENT LIABILITIES		
Accounts Payable	\$43,352.60	\$37,439.52
Dividends Payable	13,565,418.50	10,779,176.64
Interest Payable-LRC*	9,127.30	5,997.33
Notes Payable-FFB**	0.00	0.00
Regular Member Deposits-LRC*	1,035,250.99	815,130.13
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	0.00	0.00
Other Accrued Expenses	22,123.12	24,642.98
<i>Total Liabilities</i>	<u>\$14,675,272.51</u>	<u>\$11,662,386.60</u>
EQUITY		
Capital Stock Regular Members	\$58,392,411.00	\$57,060,534.00
Capital Stock Agent Member:	1,479,256,458.00	1,401,373,401.00
Total Capital Stock	<u>\$1,537,648,869.00</u>	<u>\$1,458,433,935.00</u>
Retained Earnings Prior Yea	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>\$1,549,057,765.58</u>	<u>\$1,469,842,803.40</u>
TOTAL LIABILITIES AND EQUITY	<u>\$1,563,733,038.09</u>	<u>\$1,481,505,190.00</u>

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$0.00	\$0.00	\$0.00
Income from Investments	6,455,340.92	13,614,779.77	10,824,235.89
Other	0.00	0.00	0.00
<i>Total Revenue</i>	<u>\$6,455,340.92</u>	<u>\$13,614,779.77</u>	<u>\$10,824,235.89</u>
EXPENSES			
Personnel Services	\$11,893.12	\$24,326.82	\$22,042.78
Personnel Benefits	2,743.98	5,660.23	6,538.14
Employee Travel	0.00	0.00	0.00
Rent, Communications/Utilities	750.50	1,501.00	1,345.00
Printing, Reproduction & Postage	369.00	738.00	782.00
Supplies and Material:	235.00	470.00	400.00
Group Agent Service Fees	0.00	0.00	0.00
Other Services	3,777.81	7,537.92	7,954.00
<i>Total Operating Expenses</i>	<u>\$19,769.41</u>	<u>\$40,233.97</u>	<u>\$39,061.92</u>
LRC Interest Expenses	4,331.60	9,127.30	5,997.33
FFB Interest Expenses	0.00	0.00	0.00
TOTAL EXPENSES	<u>\$24,101.01</u>	<u>\$49,361.27</u>	<u>\$45,059.25</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$6,431,239.91	\$13,565,418.50	\$10,779,176.64
Dividends Accrued	6,431,239.91	13,565,418.50	10,779,176.64
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 -	5.4872	4.571	2.5241
Dividend Rate Second Quarter -		5.0034	3.0589
Dividend Rate Third Quarter		5.4239	3.4741
Dividend Rate Fourth Quarter -			3.9375

*****SELECTED RATIOS*****

BALANCE SHEET	<u>2/28/2007</u>	<u>2/28/2006</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	99.06%	99.21%	Total Operating Expenses/Total Revenue	0.31%	0.30%	0.36%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divds)/Total Revenue	99.63%	99.64%	99.58%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	0.95%	0.79%				