

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF AUGUST 31**

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING AUGUST 31, 2007**

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash	\$12,331.91	\$12,557.81
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,637,944,239.17	1,549,321,307.37
Loans:		
Regular Member	0.00	2,105,300.00
Agent Member	0.00	0.00
<i>Total Loans</i>	0.00	2,105,300.00
Interest Receivable	15,145,163.31	14,247,532.04
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u>\$1,653,101,734.39</u>	<u>\$1,565,686,697.22</u>
CURRENT LIABILITIES		
Accounts Payable	\$70,814.31	\$68,674.18
Dividends Payable	15,096,849.34	14,167,149.95
Interest Payable-LRC*	8,193.28	4,265.51
Notes Payable-FFB**	0.00	2,105,300.00
Regular Member Deposits-LRC*	235,046.17	220,236.47
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	0.00	20,337.20
Other Accrued Expenses	22,211.71	19,223.51
<i>Total Liabilities</i>	<u>\$15,433,114.81</u>	<u>\$16,605,186.82</u>
EQUITY		
Capital Stock Regular Members	60,612,851.00	58,416,184.00
Capital Stock Agent Members	1,565,646,872.00	1,479,256,458.00
<i>Total Capital Stock</i>	<u>1,626,259,723.00</u>	<u>1,537,672,642.00</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>\$1,637,668,619.58</u>	<u>\$1,549,081,510.40</u>
TOTAL LIABILITIES AND EQUITY	<u>\$1,653,101,734.39</u>	<u>\$1,565,686,697.22</u>

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$0.00	\$0.00	\$68,834.85
Income from Investments	7,552,150.41	58,103,315.44	50,000,792.56
Other	0.00	\$0.00	0.00
<i>Total Revenue</i>	<u>\$7,552,150.41</u>	<u>\$58,103,315.44</u>	<u>\$50,069,627.41</u>
EXPENSES			
Personnel Services	\$12,796.64	\$96,497.90	\$93,158.06
Personnel Benefits	2,604.97	21,975.17	22,295.28
Employee Travel	0.00	29.60	0.00
Rent, Communications/Utilities	812.50	6,465.00	5,193.00
Printing, Reproduction & Postage	343.00	2,532.00	2,738.00
Supplies and Materials	0.00	745.00	1,227.00
Group Agent Service Fees	0.00	79.32	218.13
Other Services	4,141.36	32,352.40	47,270.25
<i>Total Operating Expenses</i>	<u>\$20,698.47</u>	<u>\$160,676.39</u>	<u>\$172,099.72</u>
LRC Interest Expense	1,090.89	42,411.83	27,526.55
FFB Interest Expenses	0.00	0.00	68,834.85
TOTAL EXPENSES	<u>\$21,789.36</u>	<u>\$203,088.22</u>	<u>\$268,461.12</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$7,530,361.05	\$57,900,227.22	\$49,801,166.29
Dividends Accrued	7,530,361.05	57,900,227.22	49,801,166.29
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 -	5.4544	5.0034	3.0589
Dividend Rate Third Quarter -		5.4239	3.4741
Dividend Rate Fourth Quarter -		5.4872	3.9375

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

BALANCE SHEET	<u>8/31/2007</u>	<u>8/31/2006</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	99.07%	98.94%	Total Operating Expenses/Total Revenue	0.27%	0.28%	0.34%
Loans/Total Assets	0.00%	0.13%	Net Income(before Divs)/Total Revenue	99.71%	99.65%	99.46%
Loans/Stock & Retained Earnings	0.00%	0.14%	Loan/Total Revenue	0.00%	0.00%	0.14%
Total Liabilities/Stock & Retained Earnings	0.94%	1.07%				

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