

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF SEPTEMBER 30**

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash	\$12,315.60	\$12,529.52
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,637,944,239.17	1,549,321,304.37
Loans:		
Regular Member	0.00	0.00
Agent Member	0.00	0.00
<i>Total Loans</i>	<u>0.00</u>	<u>0.00</u>
Interest Receivable	22,453,695.21	21,102,023.64
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u><u>\$1,660,410,249.98</u></u>	<u><u>\$1,570,435,857.53</u></u>
CURRENT LIABILITIES		
Accounts Payable	\$89,148.41	\$86,949.98
Dividends Payable	22,385,973.51	21,022,038.02
Interest Payable-LRC*	9,250.60	5,244.00
Notes Payable FFB**	0.00	0.00
Regular Member Deposits-LRC*	235,046.17	220,236.47
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	0.00	0.00
Other Accrued Expenses	22,211.71	19,878.66
<i>Total Liabilities</i>	<u>\$22,741,630.40</u>	<u>\$21,354,347.13</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
Total Capital Stock	<u>1,626,259,723.00</u>	<u>1,537,672,642.00</u>
Retained Earnings Prior Yea	11,408,896.58	11,408,868.40
Retained Earnings Current Year:		
Unappropriated		
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><u>\$1,660,410,249.98</u></u>	<u><u>\$1,570,435,857.53</u></u>

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

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$0.00	\$0.00	\$74,645.48
Income from Investments	7,308,531.90	65,411,847.34	56,875,621.36
Other	0.00	\$0.00	0.00
<i>Total Revenue</i>	<u>\$7,308,531.90</u>	<u>\$65,411,847.34</u>	<u>\$56,950,266.84</u>
EXPENSES			
Personnel Services	\$11,127.52	\$107,625.42	\$104,510.58
Personnel Benefits	2,356.08	24,331.25	24,701.21
Employee Travel	0.00	29.60	0.00
Rent, Communications/Utilities	832.50	7,297.50	5,825.50
Printing, Reproduction & Postage	248.00	2,780.00	3,099.00
Supplies and Material:	(300.00)	445.00	1,470.00
Group Agent Service Fees	0.00	79.32	218.13
Other Services	4,086.31	36,438.71	51,237.54
<i>Total Operating Expenses</i>	<u>\$18,350.41</u>	<u>\$179,026.80</u>	<u>\$191,061.96</u>
LRC Interest Expenses	1,057.32	43,469.15	28,505.04
FFB Interest Expenses	0.00	0.00	74,645.48
TOTAL EXPENSES	<u>\$19,407.73</u>	<u>\$222,495.95</u>	<u>\$294,212.48</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$7,289,124.17	\$65,189,351.39	\$56,656,054.36
Dividends Accrued	7,289,124.17	65,189,351.39	56,656,054.36
NET INCOME	<u><u>\$0.00</u></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	5.4612	5.4239	3.4741
Dividend Rate Fourth Quarter -		5.4872	3.9375

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

BALANCE SHEET	<u>9/30/2007</u>	<u>9/30/2006</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	98.63%	98.64%	Total Operating Expenses/Total Revenue	0.25%	0.27%	0.34%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divs)/Total Revenue	99.73%	99.66%	99.48%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.13%
Total Liabilities/Stock & Retained Earnings	1.39%	1.38%				

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