

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF JUNE 30**

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING JUNE 30, 2009**

	<u>2009</u>	<u>2008</u>
ASSETS		
Cash	\$16,982.77	\$16,184.11
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,830,813,762.05	1,719,479,421.12
Loans:		
NCUSIF	10,000,000,000.00	0.00
Regular Member	0.00	0.00
Agent Member	182,200,000.00	0.00
CU HARP	164,016,217.00	0.00
CU SIP	8,217,046,000.00	0.00
<i>Total Loans</i>	<u>18,563,262,217.00</u>	<u>0.00</u>
Interest Receivable	29,155,502.51	12,296,243.77
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u><u>\$20,423,248,464.33</u></u>	<u><u>\$1,731,791,849.00</u></u>
CURRENT LIABILITIES		
Accounts Payable	\$94,956.48	\$81,922.15
Dividends Payable	6,093,765.28	12,147,128.06
Interest Payable-LRC*	2,445.17	10,229.31
Notes Payable-FFB**	18,563,262,217.00	0.00
Regular Member Deposits-LRC*	732,929.14	1,437,007.04
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	22,891,966.28	0.00
Other Accrued Expenses	23,177.21	19,901.71
<i>Total Liabilities</i>	<u>\$18,593,101,456.56</u>	<u>\$13,696,188.27</u>
EQUITY		
Capital Stock Regular Members	68,185,839.00	64,385,611.00
Capital Stock Agent Members	1,750,551,396.00	1,642,300,587.00
Total Capital Stock	<u>\$1,818,737,235.00</u>	<u>\$1,706,686,198.00</u>
Retained Earnings Prior Year	11,409,772.77	11,409,462.73
Retained Earnings Current Year:		
Unappropriated	0.00	0.00
Appropriated	0.00	0.00
<i>Total Equity</i>	<u>\$1,830,147,007.77</u>	<u>\$1,718,095,660.73</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$20,423,248,464.33</u></u>	<u><u>\$1,731,791,849.00</u></u>

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$7,535,558.57	\$35,697,707.79	\$0.00
Income from Investments	2,037,402.90	14,850,831.19	32,926,440.11
Other	0.00	0.00	0.00
<i>Total Revenue</i>	<u>\$9,572,961.47</u>	<u>\$50,548,538.98</u>	<u>\$32,926,440.11</u>
EXPENSES			
Personnel Services	\$19,583.87	\$85,862.50	\$77,585.71
Personnel Benefits	4,646.58	20,692.74	17,503.91
Employee Travel	0.00	0.00	0.00
Rent, Communications/Utilities	912.50	5,344.00	5,283.00
Printing, Reproduction & Postage	886.00	2,948.00	1,839.00
Supplies and Materials	525.00	1,571.00	154.00
Group Agent Service Fees	0.00	4,230.40	52.88
Other Services	4,148.83	26,017.31	25,005.02
<i>Total Operating Expenses</i>	<u>\$30,702.78</u>	<u>\$146,665.95</u>	<u>\$127,423.52</u>
LRC Interest Expenses	811.69	5,899.37	24,112.27
FFB Interest Expenses	7,535,558.54	35,698,318.18	0.00
TOTAL EXPENSES	<u>\$7,567,073.01</u>	<u>\$35,850,883.50</u>	<u>\$151,535.79</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$2,005,888.46	\$14,697,655.48	\$32,774,904.32
Dividends Accrued	2,005,888.46	14,697,655.48	32,774,904.32
NET INCOME	<u><u>\$0.00</u></u>		
Retained Earnings		<u>\$0.00</u>	<u>\$0.00</u>

	<u>2009</u>	<u>2008</u>	<u>2007</u>
Dividend Rate First Quarter -	1.3438	5.0857	5.4561
Dividend Rate Second Quarter -		2.8547	5.4544
Dividend Rate Third Quarter -		2.823	5.4612
Dividend Rate Fourth Quarter -		2.8738	5.8005

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

BALANCE SHEET	<u>6/30/2009</u>	<u>6/30/2008</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	8.96%	99.21%	Total Operating Expenses/Total Revenue	0.32%	0.29%	0.39%
Loans/Total Assets	90.89%	0.00%	Net Income(before Divs)/Total Revenue	20.95%	29.08%	99.54%
Loans/Stock & Retained Earnings	1014.30%	0.00%	Loan/Total Revenue	78.72%	70.62%	0.00%
Total Liabilities/Stock & Retained Earnings	1015.93%	0.80%				

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