

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

BALANCE SHEET AS OF JANUARY 31

STATEMENT OF REVENUE AND EXPENSES FOR PERIOD ENDING JANUARY 31, 2008

	2008	2007		CURRENT MONTH	YEAR TO DATE	PRIOR YEAR TO DATE
ASSETS			INCOME			
Cash	\$12,227.36	\$12,447.65	Interest on Loans	\$0.00	\$0.00	\$0.00
Demand Account	0.00	0.00	Income from Investments	7,068,778.84	7,068,778.84	7,159,438.85
Accounts Receivable	0.00	0.00	Other	0.00	\$0.00	0.00
Investments	1,638,751,860.40	1,550,106,471.04	<i>Total Revenue</i>	<u>\$7,068,778.84</u>	<u>\$7,068,778.84</u>	<u>\$7,159,438.85</u>
Loans:			EXPENSES			
Regular Member	0.00	0.00	Personnel Services	\$12,796.64	\$12,796.64	\$12,433.70
Agent Member	0.00	0.00	Personnel Benefits	2,975.83	2,975.83	2,916.25
<i>Total Loans</i>	<u>0.00</u>	<u>0.00</u>	Employee Travel	0.00	0.00	0.00
Interest Receivable	7,067,855.28	7,158,815.29	Rent, Communications/Utilities	837.50	837.50	750.50
Prepaid Expenses	0.00	0.00	Printing, Reproduction & Postage	331.00	331.00	369.00
TOTAL ASSETS	<u><u>\$1,645,831,943.04</u></u>	<u><u>\$1,557,277,733.98</u></u>	Supplies and Materials	60.00	60.00	235.00
CURRENT LIABILITIES			Group Agent Service Fees	52.88	52.88	0.00
Accounts Payable	\$18,785.96	\$24,950.66	Other Services	3,890.19	3,890.19	3,760.11
Dividends Payable	7,043,192.55	7,134,178.59	<i>Total Operating Expenses</i>	<u>\$20,944.04</u>	<u>\$20,944.04</u>	<u>\$20,464.56</u>
Interest Payable-LRC*	4,642.25	4,795.70	LRC Interest Payable	4,642.25	4,642.25	4,795.70
Notes Payable-FFB**	0.00	0.00	FFB Interest Expenses	0.00	0.00	0.00
Regular Member Deposits-LRC*	1,074,507.53	1,035,250.99	TOTAL EXPENSES	<u>\$25,586.29</u>	<u>\$25,586.29</u>	<u>\$25,260.26</u>
Agent Member Deposits	0.00	0.00	Reserve for Losses	0.00	0.00	0.00
Accrued Interest Payable	0.00	0.00	Net Income Before Dividends	\$7,043,192.55	\$7,043,192.55	\$7,134,178.59
Other Accrued Expenses	21,629.02	20,792.46	Dividends Accrued	7,043,192.55	7,043,192.55	7,134,178.59
<i>Total Liabilities</i>	<u>\$8,162,757.31</u>	<u>\$8,219,968.40</u>	NET INCOME	<u><u>\$0.00</u></u>		
EQUITY			Retained Earnings		<u>\$0.00</u>	<u>\$0.00</u>
Capital Stock Regular Members	60,612,851.00	58,392,411.00				
Capital Stock Agent Members	1,565,646,872.00	1,479,256,458.00				
Total Capital Stock	1,626,259,723.00	1,537,648,869.00				
Retained Earnings Prior Year	11,409,462.73	11,408,896.58				
Retained Earnings Current Year:						
Unappropriated	0.00	0.00				
Appropriated	0.00	0.00				
<i>Total Equity</i>	<u>\$1,637,669,185.73</u>	<u>\$1,549,057,765.58</u>				
TOTAL LIABILITIES AND EQUITY	<u><u>\$1,645,831,943.04</u></u>	<u><u>\$1,557,277,733.98</u></u>				
				<u>2008</u>	<u>2007</u>	<u>2006</u>
			Dividend Rate First Quarter -		5.4561	4.571
			Dividend Rate Second Quarter -		5.4544	5.0034
			Dividend Rate Third Quarter -		5.4612	5.4239
			Dividend Rate Fourth Quarter -		5.8005	5.4872

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

	1/31/2008	1/31/2007		Current Month	Year to Date	Prior Year-to-Date
BALANCE SHEET			OPERATIONS			
Stock & Retained Earnings/Total Asset	99.50%	99.47%	Total Operating Expenses/Total Revenue	0.30%	0.30%	0.29%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divs)/Total Revenue	99.64%	99.64%	99.65%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	0.50%	0.53%				