

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF MARCH 31**

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING MARCH 31, 2008**

	<u>2008</u>	<u>2007</u>		<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
ASSETS			INCOME			
Cash	\$1,555,114.50	\$2,588,711.26	Interest on Loans	\$0.00	\$0.00	\$0.00
Demand Account	0.00	0.00	Income from Investments	7,048,340.97	\$20,705,533.82	20,762,463.67
Accounts Receivable	0.00	0.00	Other	0.00	\$0.00	0.00
Accounts Rec. Billed Stock Sub	27,119.00	164,119.00				
Investments	1,640,932,931.11	1,549,600,332.84	<i>Total Revenue</i>	\$7,048,340.97	\$20,705,533.82	\$20,762,463.67
Loans:						
Regular Member	0.00	0.00	EXPENSES			
Agent Member	0.00	0.00	Personnel Services	\$15,518.92	\$39,999.46	\$35,138.74
<i>Total Loans</i>	0.00	0.00	Personnel Benefits	2,980.84	8,644.05	8,281.85
Interest Receivable	20,704,610.26	20,761,840.11	Employee Travel	0.00	0.00	0.00
Prepaid Expenses	0.00	0.00	Rent, Communications/Utilities	935.50	2,700.50	2,251.50
			Printing, Reproduction & Postage	249.00	804.00	1,107.00
TOTAL ASSETS	<u>\$1,663,219,774.87</u>	<u>\$1,573,115,003.21</u>	Supplies and Materials	39.00	99.00	705.00
			Group Agent Service Fees	0.00	52.88	0.00
CURRENT LIABILITIES			Other Services	3,731.49	11,465.21	11,295.50
Accounts Payable	\$58,025.77	\$61,818.09				
Dividends Payable	20,627,885.76	20,689,007.78	<i>Total Operating Expenses</i>	\$23,454.75	\$63,765.10	\$58,779.59
Interest Payable-LRC*	13,882.96	14,676.30	LRC Interest Expenses	4,897.96	13,882.96	14,676.30
Notes Payable FFB**	0.00	0.00	FFB Interest Expenses	0.00	0.00	0.00
Regular Member Deposits-LRC*	1,052,874.40	1,045,916.79	TOTAL EXPENSES	<u>\$28,352.71</u>	<u>\$77,648.06</u>	<u>\$73,455.89</u>
Agent Member Deposits	0.00	0.00				
Suspense Pending Cap Stock Purchase	27,119.00	164,119.00	Reserve for Losses	0.00	0.00	0.00
Accrued Interest Payable-FFB**	0.00	0.00				
Other Accrued Expenses	25,160.25	22,186.67	Net Income Before Dividends	\$7,019,988.26	\$20,627,885.76	\$20,689,007.78
<i>Total Liabilities</i>	<u>\$21,804,948.14</u>	<u>\$21,997,724.63</u>				
EQUITY			Dividends Accrued	7,019,988.26	20,627,885.76	20,689,007.78
Capital Stock Regular Members	\$64,358,492.00	\$60,451,924.00				
Capital Stock Agent Members	1,565,646,872.00	1,479,256,458.00	NET INCOME	<u>\$0.00</u>		
Total Capital Stock	<u>\$1,630,005,364.00</u>	<u>\$1,539,708,382.00</u>	Retained Earnings		<u>\$0.00</u>	<u>\$0.00</u>
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>\$1,641,414,826.73</u>	<u>\$1,551,117,278.58</u>				
TOTAL LIABILITIES AND EQUITY	<u>\$1,663,219,774.87</u>	<u>\$1,573,115,003.21</u>				

BALANCE SHEET	<u>3/31/2008</u>	<u>3/31/2007</u>		<u>2008</u>	<u>2007</u>	<u>2006</u>
Stock & Retained Earnings/Total Assets	98.69%	98.60%	OPERATIONS			
Loans/Total Assets	0.00%	0.00%	Total Operating Expenses/Total Revenue	0.33%	0.31%	0.28%
Loans/Stock & Retained Earnings	0.00%	0.00%	Net Income(before Divs)/Total Revenue	99.60%	99.62%	99.65%
Total Liabilities/Stock & Retained Earnings	1.33%	1.42%	Loan/Total Revenue	0.00%	0.00%	0.00%

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