

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF JANUARY 31**

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING JANUARY 31, 2009**

	<u>2009</u>	<u>2008</u>
ASSETS		
Cash	\$17,072.97	\$12,227.36
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,728,896,582.69	1,638,751,860.40
Loans:		
Regular Member	75,000,000.00	0.00
Agent Member	1,576,815,915.00	0.00
CU HARP	164,016,217.00	0.00
CU SIP	4,801,984,000.00	0.00
<i>Total Loans</i>	<u>6,617,816,132.00</u>	<u>0.00</u>
Interest Receivable	6,972,340.12	7,067,855.28
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u><u>\$8,353,702,127.78</u></u>	<u><u>\$1,645,831,943.04</u></u>
CURRENT LIABILITIES		
Accounts Payable	\$20,392.78	\$18,785.96
Dividends Payable	2,965,493.06	7,043,192.55
Interest Payable-LRC*	1,211.48	4,642.25
Notes Payable-FFB**	6,617,816,132.00	0.00
Regular Member Deposits-LRC*	693,963.55	1,074,507.53
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	3,984,547.99	0.00
Other Accrued Expenses	22,901.15	21,629.02
<i>Total Liabilities</i>	<u>\$6,625,504,642.01</u>	<u>\$8,162,757.31</u>
EQUITY		
Capital Stock Regular Members	64,358,935.00	60,612,851.00
Capital Stock Agent Members	1,652,428,778.00	1,565,646,872.00
<i>Total Capital Stock</i>	<u>1,716,787,713.00</u>	<u>1,626,259,723.00</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>\$1,728,197,485.77</u>	<u>\$1,637,669,185.73</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$8,353,702,127.78</u></u>	<u><u>\$1,645,831,943.04</u></u>

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	2,926,200.50	\$2,926,200.50	\$0.00
Income from Investments	2,988,715.89	2,988,715.89	7,068,778.84
Other	0.00	\$0.00	0.00
<i>Total Revenue</i>	<u>\$5,914,916.39</u>	<u>\$5,914,916.39</u>	<u>\$7,068,778.84</u>
EXPENSES			
Personnel Services	\$13,233.35	\$13,233.35	\$12,796.64
Personnel Benefits	3,052.71	3,052.71	2,975.83
Employee Travel	0.00	0.00	0.00
Rent, Communications/Utilities	863.50	863.50	837.50
Printing, Reproduction & Postage	361.00	361.00	331.00
Supplies and Materials	199.00	199.00	60.00
Group Agent Service Fees	0.00	0.00	52.88
Other Services	4,302.01	4,302.01	3,890.19
<i>Total Operating Expenses</i>	<u>\$22,011.57</u>	<u>\$22,011.57</u>	<u>\$20,944.04</u>
LRC Interest Payable	1,211.48	1,211.48	4,642.25
FFB Interest Expenses	2,926,200.28	2,926,200.28	0.00
TOTAL EXPENSES	<u>\$2,949,423.33</u>	<u>\$2,949,423.33</u>	<u>\$25,586.29</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$2,965,493.06	\$2,965,493.06	\$7,043,192.55
Dividends Accrued	2,965,493.06	2,965,493.06	7,043,192.55
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 -		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 *****

	<u>1/31/2009</u>	<u>1/31/2008</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
BALANCE SHEET			Total Operating Expenses/Total Revenue	0.37%	0.37%	0.30%
Stock & Retained Earnings/Total Asset	20.69%	99.50%	Net Income(before Divds)/Total Revenue	50.14%	50.14%	99.64%
Loans/Total Assets	79.22%	0.00%	Loan/Total Revenue	49.47%	49.47%	0.00%
Loans/Stock & Retained Earnings	382.93%	0.00%				
Total Liabilities/Stock & Retained Earnings	383.38%	0.50%				

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