

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF APRIL 30**

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING APRIL 30, 2008**

	<u>2008</u>	<u>2007</u>
ASSETS		
Cash	\$16,198.92	\$136,116.26
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,719,479,434.38	1,638,960,542.97
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	4,112,434.94	7,372,048.71
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u><u>\$1,723,608,068.24</u></u>	<u><u>\$1,646,468,707.94</u></u>
CURRENT LIABILITIES		
Accounts Payable	\$33,313.26	\$32,112.54
Dividends Payable	4,013,642.05	7,298,279.87
Interest Payable-LRC*	3,372.90	6,446.22
Notes Payable-FFB**	0.00	0.00
Regular Member Deposits-LRC*	1,437,007.04	1,437,061.59
Agent Member Deposits	0.00	0.00
Suspense Pending Cap Stock Purchase	0.00	0.00
Accrued Interest Payable	0.00	0.00
Other Accrued Expenses	25,072.26	22,996.14
<i>Total Liabilities</i>	<u>\$5,512,407.51</u>	<u>\$8,796,896.36</u>
EQUITY		
Capital Stock Regular Members	64,385,611.00	60,616,043.00
Capital Stock Agent Members	1,642,300,587.00	1,565,646,872.00
<i>Total Capital Stock</i>	<u>\$1,706,686,198.00</u>	<u>\$1,626,262,915.00</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>\$1,718,095,660.73</u>	<u>\$1,637,671,811.58</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$1,723,608,068.24</u></u>	<u><u>\$1,646,468,707.94</u></u>

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$0.00	\$0.00	\$0.00
Income from Investments	4,037,093.22	24,742,627.04	28,086,708.74
Other	0.00	0.00	0.00
<i>Total Revenue</i>	<u>\$4,037,093.22</u>	<u>\$24,742,627.04</u>	<u>\$28,086,708.74</u>
EXPENSES			
Personnel Services	\$11,721.07	\$51,720.53	\$46,980.44
Personnel Benefits	2,963.70	11,607.75	10,933.66
Employee Travel	0.00	0.00	0.00
Rent, Communications/Utilities	1,008.50	3,709.00	3,065.00
Printing, Reproduction & Postage	359.00	1,163.00	1,267.00
Supplies and Materials	55.00	154.00	705.00
Group Agent Service Fees	0.00	52.88	0.00
Other Services	4,080.50	15,545.71	15,431.55
<i>Total Operating Expenses</i>	<u>\$20,187.77</u>	<u>\$83,952.87</u>	<u>\$78,382.65</u>
LRC Interest Expenses	3,372.90	17,255.86	21,122.52
FFB Interest Expenses	0.00	0.00	0.00
TOTAL EXPENSES	<u>\$23,560.67</u>	<u>\$101,208.73</u>	<u>\$99,505.17</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$4,013,532.55	\$24,641,418.31	\$27,987,203.57
Dividends Accrued	4,013,532.55	24,641,418.31	27,987,203.57
NET INCOME	<u>\$0.00</u>		
Retained Earnings		<u>\$0.00</u>	<u>\$0.00</u>

	<u>2008</u>	<u>2007</u>	<u>2006</u>
Dividend Rate First Quarter -	5.0857	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

BALANCE SHEET	<u>4/30/2008</u>	<u>4/30/2007</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	99.68%	99.47%	Total Operating Expenses/Total Revenue	0.50%	0.34%	0.28%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divids)/Total Revenue	99.42%	99.59%	99.65%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	0.32%	0.54%				

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