

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF AUGUST 31**

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

	<u>2008</u>	<u>2007</u>
ASSETS		
Cash	\$17,141.21	\$12,331.91
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,718,397,037.72	1,637,944,239.17
Loans:		
Regular Member	0.00	0.00
Agent Member	0.00	0.00
<i>Total Loans</i>	0.00	0.00
Interest Receivable	8,228,577.95	15,145,163.31
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u>\$1,726,642,756.88</u>	<u>\$1,653,101,734.39</u>
CURRENT LIABILITIES		
Accounts Payable	\$67,482.78	\$70,814.31
Dividends Payable	8,185,765.56	15,096,849.34
Interest Payable-LRC*	3,547.63	8,193.28
Notes Payable-FFB**	0.00	0.00
Regular Member Deposits-LRC*	267,546.25	235,046.17
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	0.00	0.00
Other Accrued Expenses	22,753.93	22,211.71
<i>Total Liabilities</i>	<u>\$8,547,096.15</u>	<u>\$15,433,114.81</u>
EQUITY		
Capital Stock Regular Members	64,385,611.00	60,612,851.00
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>1,626,259,723.00</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>\$1,637,668,619.58</u>
TOTAL LIABILITIES AND EQUITY	<u>\$1,726,642,756.88</u>	<u>\$1,653,101,734.39</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	4,114,044.65	41,157,689.47	58,103,315.44
Other	0.00	\$0.00	0.00
<i>Total Revenue</i>	<u>\$4,114,044.65</u>	<u>\$41,157,689.47</u>	<u>\$58,103,315.44</u>
EXPENSES			
Personnel Services	\$12,631.83	\$104,052.42	\$96,497.90
Personnel Benefits	2,612.14	23,186.20	21,975.17
Employee Travel	0.00	0.00	29.60
Rent, Communications/Utilities	748.50	6,782.00	6,465.00
Printing, Reproduction & Postage	645.00	3,134.00	2,532.00
Supplies and Materials	0.00	154.00	745.00
Group Agent Service Fees	0.00	52.88	79.32
Other Services	4,295.00	32,317.03	32,352.40
<i>Total Operating Expenses</i>	<u>\$20,932.47</u>	<u>\$169,678.53</u>	<u>\$160,676.39</u>
LRC Interest Expense	641.39	27,659.90	42,411.83
FFB Interest Expenses	0.00	0.00	0.00
TOTAL EXPENSES	<u>\$21,573.86</u>	<u>\$197,338.43</u>	<u>\$203,088.22</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$4,092,470.79	\$40,960,351.04	\$57,900,227.22
Dividends Accrued	4,092,470.79	40,960,351.04	57,900,227.22
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 -	2.8547	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>8/31/2008</u>	<u>8/31/2007</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	99.50%	99.07%	Total Operating Expenses/Total Revenue	0.51%	0.41%	0.28%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divids)/Total Revenue	99.48%	99.52%	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%	0.94%				

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