

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF APRIL 30**

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING APRIL 30, 2009**

	<u>2009</u>	<u>2008</u>
ASSETS		
Cash	\$208,111.68	\$16,198.92
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,830,609,408.71	1,719,479,434.38
Loans:		
NCUSIF	10,000,000,000.00	
Regular Member	0.00	0.00
Agent Member	325,000,000.00	0.00
CU HARP	164,016,217.00	0.00
CU SIP	8,217,046,000.00	0.00
<i>Total Loans</i>	<u>18,706,062,217.00</u>	<u>0.00</u>
Interest Receivable	19,169,712.79	4,112,434.94
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u><u>\$20,556,049,450.18</u></u>	<u><u>\$1,723,608,068.24</u></u>
CURRENT LIABILITIES		
Accounts Payable	\$32,372.88	\$33,313.26
Dividends Payable	2,015,104.22	4,013,642.05
Interest Payable-LRC*	807.54	3,372.90
Notes Payable-FFB**	18,706,062,217.00	0.00
Regular Member Deposits-LRC*	725,844.14	1,437,007.04
Agent Member Deposits	0.00	0.00
Suspense Pending Cap Stock Purchase	0.00	0.00
Accrued Interest Payable	17,045,417.39	0.00
Other Accrued Expenses	23,634.24	25,072.26
<i>Total Liabilities</i>	<u>\$18,725,905,397.41</u>	<u>\$5,512,407.51</u>
EQUITY		
Capital Stock Regular Members	\$67,951,658.00	\$64,385,611.00
Capital Stock Agent Members	1,750,782,622.00	1,642,300,587.00
<i>Total Capital Stock</i>	<u>\$1,818,734,280.00</u>	<u>\$1,706,686,198.00</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>\$1,830,144,052.77</u>	<u>\$1,718,095,660.73</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$20,556,049,450.18</u></u>	<u><u>\$1,723,608,068.24</u></u>

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$7,627,397.83	\$20,613,619.05	\$0.00
Income from Investments	2,039,090.96	10,708,243.13	24,742,627.04
Other	0.00	0.00	0.00
<i>Total Revenue</i>	<u>\$9,666,488.79</u>	<u>\$31,321,862.18</u>	<u>\$24,742,627.04</u>
EXPENSES			
Personnel Services	\$11,047.85	\$45,941.97	\$51,720.53
Personnel Benefits	2,337.83	11,041.70	11,607.75
Employee Travel	0.00	0.00	0.00
Rent, Communications/Utilities	863.50	3,454.00	3,709.00
Printing, Reproduction & Postage	361.00	1,444.00	1,163.00
Supplies and Materials	199.00	796.00	154.00
Group Agent Service Fees	4,230.40	4,230.40	52.88
Other Services	4,400.23	17,468.48	15,545.71
<i>Total Operating Expenses</i>	<u>\$23,439.81</u>	<u>\$84,376.55</u>	<u>\$83,952.87</u>
LRC Interest Expenses	807.54	4,261.74	17,255.86
FFB Interest Expenses	7,627,397.83	20,614,229.47	0.00
TOTAL EXPENSES	<u>\$7,651,645.18</u>	<u>\$20,702,867.76</u>	<u>\$101,208.73</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$2,014,843.61	\$10,618,994.42	\$24,641,418.31
Dividends Accrued	2,014,843.61	10,618,994.42	24,641,418.31
NET INCOME	<u>\$0.00</u>		
Retained Earnings		<u>\$0.00</u>	<u>\$0.00</u>

	<u>2009</u>	<u>2008</u>	<u>2007</u>
Dividend Rate First Quarter -	2.0322	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>4/30/2009</u>	<u>4/30/2008</u>		<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
BALANCE SHEET			OPERATIONS			
Stock & Retained Earnings/Total Assets	8.90%	99.68%	Total Operating Expenses/Total Revenue	0.24%	0.27%	0.34%
Loans/Total Assets	91.00%	0.00%	Net Income(before Divds)/Total Revenue	20.84%	33.90%	99.59%
Loans/Stock & Retained Earnings	1022.11%	0.00%	Loan/Total Revenue	78.91%	65.81%	0.00%
Total Liabilities/Stock & Retained Earnings	1023.19%	0.32%				

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