

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

BALANCE SHEET AS OF JULY 31

	<u>2008</u>	<u>2007</u>
ASSETS		
Cash	\$17,141.21	\$12,364.27
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,718,395,454.87	1,637,944,418.17
Loans:		
Regular Member	0.00	0.00
Agent Member	0.00	0.00
<i>Total Loans</i>	0.00	0.00
Interest Receivable	4,116,281.15	7,593,012.90
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	\$1,722,528,877.23	\$1,645,549,795.34
CURRENT LIABILITIES		
Accounts Payable	\$47,391.22	\$45,437.54
Dividends Payable	4,093,294.77	7,566,488.29
Interest Payable-LRC*	2,906.24	7,102.39
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	22,078.02	27,101.37
<i>Total Liabilities</i>	\$4,433,216.50	\$7,881,175.76
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>	\$1,706,686,198.00	\$1,626,259,723.00
Retained Earnings Prior Yea	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>	\$1,718,095,660.73	\$1,637,668,619.58
TOTAL LIABILITIES AND EQUITY	\$1,722,528,877.23	\$1,645,549,795.34

STATEMENT OF REVENUE AND EXPENSES FOR PERIOD ENDING JULY 31, 2008

	<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	4,117,204.71	37,043,644.82	50,551,165.03
Other	0.00	\$0.00	0.00
<i>Total Revenue</i>	\$4,117,204.71	\$37,043,644.82	\$50,551,165.03
EXPENSES			
Personnel Services	\$13,834.88	\$91,420.59	\$83,701.26
Personnel Benefits	3,070.15	20,574.06	19,370.20
Employee Travel	0.00	0.00	29.60
Rent, Communications/Utilities	750.50	6,033.50	5,652.50
Printing, Reproduction & Postage	650.00	2,489.00	2,189.00
Supplies and Material	0.00	154.00	745.00
Group Agent Service Fees	0.00	52.88	79.32
Other Services	3,017.01	28,022.03	28,211.04
<i>Total Operating Expenses</i>	\$21,322.54	\$148,746.06	\$139,977.92
LRC Interest Expense	2,906.24	27,018.51	41,320.94
FFB Interest Expenses	0.00	0.00	0.00
TOTAL EXPENSES	\$24,228.78	\$175,764.57	\$181,298.86
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$4,092,975.93	\$36,867,880.25	\$50,369,866.17
Dividends Accrued	4,092,975.93	36,867,880.25	50,369,866.17
NET INCOME	\$0.00		
Retained Earnings:		\$0.00	\$0.00

	<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

	<u>7/31/2008</u>	<u>7/31/2007</u>		<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
BALANCE SHEET			OPERATIONS			
Stock & Retained Earnings/Total Assets	99.74%	99.52%	Total Operating Expenses/Total Revenue	0.52%	0.40%	0.28%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divds)/Total Revenue	99.41%	99.53%	99.64%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	0.26%	0.48%				

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