

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF JANUARY 31**

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING JANUARY 31, 2010**

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash & Cash Equivalents	1,408,076.56	\$17,072.97
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,832,164,361.24	1,728,896,582.69
(2010 net of \$1,835,639 amortization)		
Loans:		
NCUSIF	10,000,000,000.00	
Regular Member	0.00	75,000,000.00
Agent Member	0.00	1,576,815,915.00
CU HARP	95,705,077.00	164,016,217.00
CU SIP	3,415,062,000.00	4,801,984,000.00
<i>Total Loans</i>	13,510,767,077.00	6,617,816,132.00
Interest Receivable	17,974,136.18	6,972,340.12
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u>\$15,362,313,650.98</u>	<u>\$8,353,702,127.78</u>
CURRENT LIABILITIES		
Accounts Payable	\$28,877.56	\$20,392.78
Dividends Payable	463,343.05	2,965,493.06
Interest Payable-LRC*	98.49	1,211.48
Notes Payable-FFB**	13,510,767,077.00	6,617,816,132.00
Regular Member Deposits-LRC*	387,501.56	693,963.55
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	17,109,597.09	3,984,547.99
Other Accrued Expenses	26,763.89	22,901.15
<i>Total Liabilities</i>	\$13,528,783,258.64	\$6,625,504,642.01
EQUITY		
Capital Stock Regular Members	68,176,527.00	64,358,935.00
Capital Stock Agent Members	1,750,551,396.00	1,652,428,778.00
<i>Total Capital Stock</i>	1,818,727,923.00	1,716,787,713.00
Retained Earnings Prior Year	14,123,778.72	11,409,772.77
Retained Earnings Current Year:		
Unappropriated	0.00	0.00
Appropriated	678,690.62	0.00
<i>Total Equity</i>	\$1,833,530,392.34	\$1,728,197,485.77
TOTAL LIABILITIES AND EQUITY	<u>\$15,362,313,650.98</u>	<u>\$8,353,702,127.78</u>

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	7,225,658.41	7,225,658.41	\$2,926,200.50
Income from Investments	1,172,318.69	1,172,318.69	2,988,715.89
Other	0.00	\$0.00	0.00
<i>Total Revenue</i>	<u>\$8,397,977.10</u>	<u>\$8,397,977.10</u>	<u>\$5,914,916.39</u>
EXPENSES			
Personnel Services	19,143.94	\$19,143.94	\$13,233.35
Personnel Benefits	4,501.20	4,501.20	3,052.71
Employee Travel	0.00	0.00	0.00
Rent, Communications/Utilities	952.50	952.50	863.50
Printing, Reproduction & Postage	520.00	520.00	361.00
Supplies and Materials	625.00	625.00	199.00
Group Agent Service Fees	0.00	0.00	0.00
Other Services	4,443.89	4,443.89	4,302.01
<i>Total Operating Expenses</i>	<u>\$30,186.53</u>	<u>\$30,186.53</u>	<u>\$22,011.57</u>
LRC Interest Payable	98.49	98.49	1,211.48
FFB Interest Expenses	7,225,658.41	7,225,658.41	2,926,200.28
TOTAL EXPENSES	<u>\$7,255,943.43</u>	<u>\$7,255,943.43</u>	<u>\$2,949,423.33</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$1,142,033.67	\$1,142,033.67	\$2,965,493.06
Dividends Accrued	463,343.05	463,343.05	2,965,493.06
NET INCOME	<u>\$678,690.62</u>		
Retained Earnings		<u>\$678,690.62</u>	<u>\$0.00</u>

	<u>2010</u>	<u>2009</u>	<u>2008</u>
Dividend Rate First Quarter -		2.0322	5.0857
Dividend Rate Second Quarter -		1.3438	2.8547
Dividend Rate Third Quarter -		0.52	2.823
Dividend Rate Fourth Quarter -		0.3	2.8738

*******SELECTED RATIOS*******

BALANCE SHEET	<u>1/31/2010</u>	<u>1/31/2009</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	11.94%	20.69%	Total Operating Expenses/Total Revenue	0.36%	0.36%	0.37%
Loans/Total Assets	87.95%	79.22%	Net Income(before Divds)/Total Revenue	13.60%	13.60%	50.14%
Loans/Stock & Retained Earnings	736.87%	382.93%	Loan/Total Revenue	86.04%	86.04%	49.47%
Total Liabilities/Stock & Retained Earnings	737.85%	383.38%				

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