

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF JULY 31, 2010**

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

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash	\$922,393.54	\$16,965.21
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,974,201,215.07	1,830,513,839.75
(2010 net of \$3,201,215 amortization)		
Loans:		
NCUSIF	10,000,000,000.00	10,000,000,000.00
Regular Member	0.00	0.00
Agent Member	5,000,000.00	178,000,000.00
CU HARP	95,705,077.00	164,016,217.00
CU SIP	0.00	8,217,046,000.00
<i>Total Loans</i>	<u>10,100,705,077.00</u>	<u>18,559,062,217.00</u>
Interest Receivable	7,562,215.28	18,942,684.02
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u><u>\$12,083,390,900.8€</u></u>	<u><u>\$20,408,535,705.98</u></u>
CURRENT LIABILITIES		
Accounts Payable	\$83,211.59	\$59,633.43
Dividends Payable	498,632.52	987,040.47
Interest Payable-LRC*	279.93	362.22
Notes Payable FFB**	10,100,705,077.00	18,559,062,217.00
Regular Member Deposits-LRC*	314,960.93	327,899.68
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	5,833,882.93	17,925,074.04
Other Accrued Expenses	32,940.06	26,471.37
<i>Total Liabilities</i>	<u>\$10,107,468,984.96</u>	<u>\$18,578,388,698.21</u>
EQUITY		
Capital Stock Regular Members	71,823,726.00	68,185,839.00
Capital Stock Agent Member:	1,885,176,307.00	1,750,551,396.00
<i>Total Capital Stock***</i>	<u>\$1,957,000,033.00</u>	<u>\$1,818,737,235.00</u>
Retained Earnings Prior Yea	14,123,778.72	11,409,772.77
Retained Earnings Current Year:		
Unappropriated	0.00	0.00
Appropriated	4,798,104.21	0.00
<i>Total Equity</i>	<u>\$1,975,921,915.93</u>	<u>\$1,830,147,007.77</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$12,083,390,900.8€</u></u>	<u><u>\$20,408,535,705.98</u></u>

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$4,531,965.13	\$34,812,872.58	\$44,119,491.01
Income from Investments	1,229,591.54	8,360,789.55	15,869,364.86
Other	0.00	\$0.00	0.00
<i>Total Revenue</i>	<u>\$5,761,556.67</u>	<u>\$43,173,662.13</u>	<u>\$59,988,855.87</u>
EXPENSES			
Personnel Services	\$30,793.52	\$160,533.86	\$106,336.55
Personnel Benefits	7,401.72	39,127.11	25,515.78
Employee Trave	0.00	0.00	0.00
Rent, Communications/Utilities	1,071.92	6,479.92	6,013.50
Printing, Reproduction & Postage	463.00	2,543.00	4,329.00
Supplies and Materials	371.00	5,540.00	1,517.00
Group Agent Service Fees	0.00	0.00	4,230.40
Other Services	5,995.45	39,124.91	30,398.34
<i>Total Operating Expenses</i>	<u>\$46,096.61</u>	<u>\$253,348.80</u>	<u>\$178,340.57</u>
LRC Interest Expense	279.93	1,565.93	6,261.59
FFB Interest Expenses	4,531,965.13	34,812,872.58	44,120,101.36
TOTAL EXPENSES	<u>\$4,578,341.67</u>	<u>\$35,067,787.31</u>	<u>\$44,304,703.52</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$1,183,215.00	\$8,105,874.82	\$15,684,152.35
Dividends Accrued	498,632.52	3,307,770.61	15,684,152.35
NET INCOME	<u><u>\$684,582.48</u></u>		
Retained Earnings		<u>\$4,798,104.21</u>	<u>\$0.00</u>

	<u>2010</u>	<u>2009</u>	<u>2008</u>
Dividend Rate First Quarter -	0.30	2.0322	5.0857
Dividend Rate Second Quarter -	0.30	1.3438	2.8547
Dividend Rate Third Quarter -		0.52	2.823
Dividend Rate Fourth Quarter -		0.30	2.8738

SELECTED RATIOS

BALANCE SHEET	<u>7/31/2010</u>	<u>7/31/2009</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Asset:	16.35%	8.97%	Total Operating Expenses/Total Revenue	0.80%	0.59%	0.30%
Loans/Total Assets	83.59%	90.94%	Net Income(before Divds)/Total Revenue	20.54%	18.78%	26.15%
Loans/Stock & Retained Earning:	511.19%	1014.07%	Loan/Total Revenue	78.66%	80.63%	73.55%
Total Liabilities/Stock & Retained Earnings	511.53%	1015.13%				

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

***Required (\$50 par value; authorized: 78,280,001 shares; issued and outstanding: 39,140,000 shares)

/s/

J. Owen Cole, Jr., President