

# NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

## BALANCE SHEET AS OF SEPTEMBER 30, 2010

## STATEMENT OF REVENUE AND EXPENSES FOR PERIOD ENDING SEPTEMBER 30, 2010

	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>		
Cash	\$2,085,357.45	\$16,917.68
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,971,871,147.74	1,831,399,542.42
(2010 net of \$2,871,148 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	3,000,000.00
CU HARP	95,705,077.00	164,016,217.00
CU SIP	0.00	8,217,046,000.00
<i>Total Loans</i>	10,100,705,077.00	18,384,062,217.00
Interest Receivable	19,037,318.50	24,225,541.07
Prepaid Expenses	0.00	0.00
<b>TOTAL ASSETS</b>	\$12,093,698,900.69	\$20,239,704,218.17
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$177,011.56	\$116,237.15
Dividends Payable	1,479,760.20	2,383,782.56
Interest Payable-LRC*	307.28	577.76
Notes Payable FFB**	10,100,705,077.00	18,384,062,217.00
Regular Member Deposits-LRC*	311,667.16	320,553.16
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	14,756,068.32	21,890,837.79
Other Accrued Expenses	38,046.71	29,556.39
<i>Total Liabilities</i>	\$10,117,467,938.23	\$18,408,803,761.81
<b>EQUITY</b>		
Capital Stock Regular Members	70,899,806.00	68,176,527.00
Capital Stock Agent Members	1,885,176,307.00	1,750,551,396.00
<i>Total Capital Stock</i>	1,956,076,113.00	1,818,727,923.00
Retained Earnings Prior Year	14,123,778.72	11,409,772.77
Retained Earnings Current Year:		
Unappropriated		
Appropriated	6,031,070.74	762,760.59
<i>Total Equity</i>	\$1,976,230,962.46	\$1,830,900,456.36
<b>TOTAL LIABILITIES AND EQUITY</b>	\$12,093,698,900.69	\$20,239,704,218.17

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
<b>INCOME</b>			
Interest on Loans	\$4,387,960.03	\$43,735,057.96	\$60,699,014.23
Income from Investments	1,136,182.44	10,673,929.67	18,048,670.44
Gain/Loss on Sale of Securities (net)	0.00	0.00	43,690.00
Other	0.00	\$0.00	0.00
<i>Total Revenue</i>	\$5,524,142.47	\$54,408,987.63	\$78,791,374.67
<b>EXPENSES</b>			
Personnel Services	\$29,564.88	\$221,071.49	\$144,614.12
Personnel Benefits	6,905.33	53,207.26	34,022.95
Employee Trave	0.00	0.00	0.00
Rent, Communications/Utilities	1,310.92	9,198.76	7,831.50
Printing, Reproduction & Postage	1,082.00	4,043.00	4,189.00
Supplies and Materials	2,359.00	8,695.00	3,993.00
Group Agent Service Fees	0.00	0.00	4,230.40
Other Services	7,437.34	56,151.84	42,736.99
<i>Total Operating Expenses</i>	\$48,659.47	\$352,367.35	\$241,617.96
LRC Interest Expenses	(52.01)	1,593.28	6,477.13
FFB Interest Expenses	4,387,960.04	43,735,057.97	60,699,624.55
<b>TOTAL EXPENSES</b>	\$4,436,567.50	\$44,089,018.60	\$60,947,719.64
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$1,087,574.97	\$10,319,969.03	\$17,843,655.03
Dividends Accrued	482,495.16	4,288,898.29	17,080,894.44
<b>NET INCOME</b>	\$605,079.81		
Retained Earnings		\$6,031,070.74	\$762,760.59

	<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 -	0.30	0.52	2.823
Dividend Rate Fourth Quarter -		0.30	2.8738

	<u>9/30/2010</u>	<u>9/30/2009</u>		<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
<b>BALANCE SHEET</b>			<b>OPERATIONS</b>			
Stock & Retained Earnings/Total Assets	16.34%	9.05%	Total Operating Expenses/Total Revenue	0.88%	0.65%	0.31%
Loans/Total Assets	83.52%	90.83%	Net Income(before Divds)/Total Revenue	19.69%	18.97%	22.65%
Loans/Stock & Retained Earnings	511.11%	1004.10%	Loan/Total Revenue	79.43%	80.38%	77.04%
Total Liabilities/Stock & Retained Earnings	511.96%	1005.45%				

\*LRC=Liquidity Reserve and Clearing \*\*FFB=Federal Financing Bank  
 \*\*\*Required (\$50 par value; authorized: 78,243,045 shares; issued and outstanding: 39,121,522