

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF JANUARY 31, 2011**

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING JANUARY 31, 2011**

	<u>2011</u>	<u>2010</u>
ASSETS		
Cash & Cash Equivalents	\$268,604.69	\$1,408,076.56
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments (2011 net of \$4,023,417 amortization) (2010 net of \$1,835,639 amortization)	1,977,273,417.37	1,832,164,361.24
Loans:		
NCUSIF	0.00	10,000,000,000.00
Regular Member	0.00	0.00
Agent Member	0.00	0.00
CU HARP	0.00	95,705,077.00
CU SIP	0.00	3,415,062,000.00
<i>Total Loans</i>	0.00	13,510,767,077.00
Interest Receivable	1,988,483.85	17,974,136.18
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	\$1,979,530,505.91	\$15,362,313,650.98
CURRENT LIABILITIES		
Accounts Payable	\$44,544.31	\$28,877.56
Dividends Payable	498,354.45	463,343.05
Interest Payable-LRC*	89.41	98.49
Notes Payable-FFB**	0.00	13,510,767,077.00
Regular Member Deposits-LRC*	354,232.75	387,501.56
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	0.00	17,109,597.09
Other Accrued Expenses	59,079.82	26,763.89
<i>Total Liabilities</i>	\$956,300.74	\$13,528,783,258.64
EQUITY		
Capital Stock Regular Members	70,731,636.00	68,176,527.00
Capital Stock Agent Members	1,885,176,307.00	1,750,551,396.00
<i>Total Capital Stock</i>	1,955,907,943.00	1,818,727,923.00
Retained Earnings Prior Year	22,005,970.47	14,123,778.72
Retained Earnings Current Year:		
Unappropriated	0.00	0.00
Appropriated	660,291.70	678,690.62
<i>Total Equity</i>	\$1,978,574,205.17	\$1,833,530,392.34
TOTAL LIABILITIES AND EQUITY	\$1,979,530,505.91	\$15,362,313,650.98

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$0.00	\$0.00	\$7,225,658.41
Income from Investments	1,205,524.71	1,205,524.71	1,172,318.69
Other	0.00	\$0.00	0.00
<i>Total Revenue</i>	\$1,205,524.71	\$1,205,524.71	\$8,397,977.10
EXPENSES			
Personnel Services	\$32,791.76	\$32,791.76	\$19,143.94
Personnel Benefits	8,596.42	8,596.42	4,501.20
Employee Travel	0.00	0.00	0.00
Rent, Communications/Utilities	1,178.92	1,178.92	952.50
Printing, Reproduction & Postage	182.00	182.00	520.00
Supplies and Materials	136.00	136.00	625.00
Group Agent Service Fees	0.00	0.00	0.00
Other Services	3,904.05	3,904.05	4,443.89
<i>Total Operating Expenses</i>	\$46,789.15	\$46,789.15	\$30,186.53
LRC Interest Payable	89.41	89.41	98.49
FFB Interest Expenses	0.00	0.00	7,225,658.41
TOTAL EXPENSES	\$46,878.56	\$46,878.56	\$7,255,943.43
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$1,158,646.15	\$1,158,646.15	\$1,142,033.67
Dividends Accrued	498,354.45	498,354.45	463,343.05
NET INCOME	\$660,291.70		
Retained Earnings		\$660,291.70	\$678,690.62

BALANCE SHEET

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

	<u>1/31/2011</u>	<u>1/31/2010</u>	<u>OPERATIONS</u>	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	99.95%	11.94%	Total Operating Expenses/Total Revenue	3.88%	3.88%	0.36%
Loans/Total Assets	0.00%	87.95%	Net Income(before Divids)/Total Revenue	96.11%	96.11%	13.60%
Loans/Stock & Retained Earnings	0.00%	736.87%	Loan/Total Revenue	0.00%	0.00%	86.04%
Total Liabilities/Stock & Retained Earnings	0.05%	737.85%				

*LRC=Liquidity Reserve and Clearing **FFB=Federal Financing Bank
***Required (\$50 par value; authorized: 78,236,318 shares; issued and outstanding: 39,118,159)