

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

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

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

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash & Cash Equivalents	\$3,791,108.75	\$16,998.10
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments (2010 net of \$2,039,320 amortization)	1,968,960,680.39	1,830,813,644.43
Loans:		
NCUSIF	10,000,000,000.00	10,000,000,000.00
Regular Member	0.00	0.00
Agent Member	0.00	315,700,000.00
CU HARP	95,705,077.00	164,016,217.00
CU SIP	0.00	8,217,046,000.00
<i>Total Loans</i>	<u>10,095,705,077.00</u>	<u>18,696,762,217.00</u>
Interest Receivable	27,355,226.67	28,808,741.54
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u>\$12,095,812,092.81</u>	<u>\$20,556,401,601.07</u>
CURRENT LIABILITIES		
Accounts Payable	\$93,519.45	\$66,485.97
Dividends Payable	981,122.65	4,087,876.82
Interest Payable-LRC*	560.24	1,633.48
Notes Payable-FFB**	10,095,705,077.00	18,696,762,217.00
Regular Member Deposits-LRC*	1,086,389.69	732,929.14
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	23,372,469.70	24,582,468.12
Other Accrued Expenses	24,669.79	20,982.77
<i>Total Liabilities</i>	<u>\$10,121,263,808.52</u>	<u>\$18,726,254,593.30</u>
EQUITY		
Capital Stock Regular Members	71,824,687.00	68,185,839.00
Capital Stock Agent Members	1,885,176,307.00	1,750,551,396.00
<i>Total Capital Stock</i>	<u>1,957,000,994.00</u>	<u>1,818,737,235.00</u>
Retained Earnings Prior Year	14,123,778.72	11,409,772.77
Retained Earnings Current Year:		
Unappropriated	0.00	0.00
Appropriated	3,423,511.57	0.00
<i>Total Equity</i>	<u>\$1,974,548,284.29</u>	<u>\$1,830,147,007.77</u>
TOTAL LIABILITIES AND EQUITY	<u>\$12,095,812,092.81</u>	<u>\$20,556,401,601.07</u>

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$ 4,531,040.50	\$25,896,029.64	\$28,162,149.22
Income from Investments	1,257,681.37	5,914,198.33	12,813,428.29
Other	0.00	\$0.00	0.00
<i>Total Revenue</i>	<u>\$5,788,721.87</u>	<u>\$31,810,227.97</u>	<u>\$40,975,577.51</u>
EXPENSES			
Personnel Services	\$24,143.75	\$101,008.95	\$66,278.63
Personnel Benefits	5,627.57	24,520.98	16,046.16
Employee Travel	0.00	0.00	0.00
Rent, Communications/Utilities	967.50	4,358.50	4,431.50
Printing, Reproduction & Postage	331.00	1,646.00	2,062.00
Supplies and Materials	606.00	4,434.00	1,046.00
Group Agent Service Fees	0.00	0.00	4,230.40
Other Services	6,334.64	27,100.74	21,868.48
<i>Total Operating Expenses</i>	<u>\$38,010.46</u>	<u>\$163,069.17</u>	<u>\$115,963.17</u>
LRC Interest Expenses	276.21	1,036.34	5,087.68
FFB Interest Expenses	4,531,040.50	25,896,029.64	28,162,759.64
TOTAL EXPENSES	<u>\$4,569,327.17</u>	<u>\$26,060,135.15</u>	<u>\$28,283,810.49</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$1,219,394.70	\$5,750,092.82	\$12,691,767.02
Dividends Accrued	498,606.79	2,326,581.25	12,691,767.02
NET INCOME	<u>\$720,787.91</u>		
Retained Earnings		<u>\$3,423,511.57</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 -		1.3438	2.8547
Dividend Rate Third Quarter -		0.52	2.823
Dividend Rate Fourth Quarter -		0.30	2.8738

SELECTED RATIOS

	<u>5/31/2010</u>	<u>5/31/2009</u>	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
BALANCE SHEET					
Stock & Retained Earnings/Total Assets	16.32%	8.90%	0.66%	0.51%	0.28%
Loans/Total Assets	83.46%	90.95%	21.07%	18.08%	30.97%
Loans/Stock & Retained Earnings	511.29%	1021.60%	78.27%	81.41%	68.73%
Total Liabilities/Stock & Retained Earnings	512.59%	1023.21%			
OPERATIONS					
Total Operating Expenses/Total Revenue					
Net Income(before Divds)/Total Revenue					
Loan/Total Revenue					

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