

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF JUNE 30, 2010**

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING JUNE 30, 2010**

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash & Cash Equivalents	\$8,532,323.90	\$16,982.77
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	1,969,371,532.70	1,830,813,762.05
(2010 net of \$1,628,639 amortization)		
Loans:		
NCUSIF	10,000,000,000.00	10,000,000,000.00
Regular Member	0.00	0.00
Agent Member	0.00	182,200,000.00
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>18,563,262,217.00</u>
Interest Receivable	1,349,579.27	29,155,502.51
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u>\$12,074,958,512.87</u>	<u>\$20,423,248,464.33</u>
CURRENT LIABILITIES		
Accounts Payable	\$133,753.05	\$94,956.48
Dividends Payable	1,463,679.49	6,093,765.28
Interest Payable-LRC*	809.90	2,445.17
Notes Payable-FFB**	10,095,705,077.00	18,563,262,217.00
Regular Member Deposits-LRC*	1,086,389.69	732,929.14
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	1,301,917.80	22,891,966.28
Other Accrued Expenses	28,591.49	23,177.21
<i>Total Liabilities</i>	<u>\$10,099,720,218.42</u>	<u>\$18,593,101,456.56</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	4,113,521.73	0.00
<i>Total Equity</i>	<u>\$1,975,238,294.45</u>	<u>\$1,830,147,007.77</u>
TOTAL LIABILITIES AND EQUITY	<u>\$12,074,958,512.87</u>	<u>\$20,423,248,464.33</u>

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$4,384,877.81	\$30,280,907.45	\$35,697,707.79
Income from Investments	1,216,999.68	7,131,198.01	14,850,831.19
Other	0.00	0.00	0.00
<i>Total Revenue</i>	<u>\$5,601,877.49</u>	<u>\$37,412,105.46</u>	<u>\$50,548,538.98</u>
EXPENSES			
Personnel Services	\$28,731.39	\$129,740.34	\$85,862.50
Personnel Benefits	7,204.41	31,725.39	20,692.74
Employee Travel	0.00	0.00	0.00
Rent, Communications/Utilities	1,049.50	5,408.00	5,344.00
Printing, Reproduction & Postage	434.00	2,080.00	2,948.00
Supplies and Materials	735.00	5,169.00	1,571.00
Group Agent Service Fees	0.00	0.00	4,230.40
Other Services	6,028.72	33,129.46	26,017.31
<i>Total Operating Expenses</i>	<u>\$44,183.02</u>	<u>\$207,252.19</u>	<u>\$146,665.95</u>
LRC Interest Expenses	249.66	1,286.00	5,899.37
FFB Interest Expenses	4,384,877.81	30,280,907.45	35,698,318.18
TOTAL EXPENSES	<u>\$4,429,310.49</u>	<u>\$30,489,445.64</u>	<u>\$35,850,883.50</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$1,172,567.00	\$6,922,659.82	\$14,697,655.48
Dividends Accrued	482,556.84	2,809,138.09	14,697,655.48
NET INCOME	<u>\$690,010.16</u>		
Retained Earnings		<u>\$4,113,521.73</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>6/30/2010</u>	<u>6/30/2009</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	16.36%	8.96%	Total Operating Expenses/Total Revenue	0.79%	0.55%	0.29%
Loans/Total Assets	83.61%	90.89%	Net Income(before Divids)/Total Revenue	20.93%	18.50%	29.08%
Loans/Stock & Retained Earnings	511.11%	1014.30%	Loan/Total Revenue	78.28%	80.94%	70.62%
Total Liabilities/Stock & Retained Earnings	511.32%	1015.93%				

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