

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

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

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

	<u>2011</u>	<u>2010</u>
ASSETS		
Cash & Cash Equivalents	\$3,727,130.34	\$3,791,108.75
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments (2011 net of \$3,140,546 unamortized) (2010 net of \$2,039,320 unamortized)	2,088,674,756.27	1,968,960,680.39
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	0.00
<i>Total Loans</i>	0.00	10,095,705,077.00
Interest Receivable	6,819,719.64	27,355,226.67
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	\$2,099,221,606.25	\$12,095,812,092.81
CURRENT LIABILITIES		
Accounts Payable	\$134,854.95	\$93,519.45
Dividends Payable	542,107.59	981,122.65
Interest Payable-LRC*	344.08	560.24
Notes Payable-FFB**	0.00	10,095,705,077.00
Regular Member Deposits-LRC*	1,306,082.44	1,086,389.69
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	0.00	23,372,469.70
Other Accrued Expenses	55,471.92	24,669.79
<i>Total Liabilities</i>	\$2,038,860.98	\$10,121,263,808.52
EQUITY		
Capital Stock Regular Members	75,450,654.00	71,824,687.00
Capital Stock Agent Members	1,996,276,290.00	1,885,176,307.00
<i>Total Capital Stock</i>	2,071,726,944.00	1,957,000,994.00
Retained Earnings Prior Year	22,005,970.47	14,123,778.72
Retained Earnings Current Year:		
Unappropriated	0.00	0.00
Appropriated	3,449,830.80	3,423,511.57
<i>Total Equity</i>	\$2,097,182,745.27	\$1,974,548,284.29
TOTAL LIABILITIES AND EQUITY	\$2,099,221,606.25	\$12,095,812,092.81

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$ -	\$0.00	\$25,896,029.64
Income from Investments	1,146,654.28	5,694,049.74	5,914,198.33
Other	0.00	\$0.00	0.00
<i>Total Revenue</i>	\$1,146,654.28	\$5,694,049.74	\$31,810,227.97
EXPENSES			
Personnel Services	\$42,490.95	\$180,270.79	\$101,008.95
Personnel Benefits	11,257.74	46,267.68	24,520.98
Employee Travel	0.00	0.00	0.00
Rent, Communications/Utilities	1,095.92	6,239.60	4,358.50
Printing, Reproduction & Postage	82.00	644.00	1,646.00
Supplies and Materials	283.00	1,828.00	4,434.00
Group Agent Service Fees	0.00	0.00	0.00
Other Services	4,271.57	19,264.10	27,100.74
<i>Total Operating Expenses</i>	\$59,481.18	\$254,514.17	\$163,069.17
LRC Interest Expenses	174.84	852.58	1,036.34
FFB Interest Expenses	0.00	0.00	25,896,029.64
TOTAL EXPENSES	\$59,656.02	\$255,366.75	\$26,060,135.15
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$1,086,998.26	\$5,438,682.99	\$5,750,092.82
Dividends Accrued	275,541.33	1,988,852.19	2,326,581.25
NET INCOME	\$811,456.93		
Retained Earnings		\$3,449,830.80	\$3,423,511.57

	<u>2011</u>	<u>2010</u>	<u>2009</u>
Dividend Rate First Quarter -	0.30	0.30	2.0322
Dividend Rate Second Quarter -		0.30	1.3438
Dividend Rate Third Quarter -		0.30	0.52
Dividend Rate Fourth Quarter -		0.30	0.30

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

BALANCE SHEET	<u>5/31/2011</u>	<u>5/31/2010</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	99.90%	16.32%	Total Operating Expenses/Total Revenue	5.19%	4.47%	0.51%
Loans/Total Assets	0.00%	83.46%	Net Income(before Divs)/Total Revenue	94.80%	95.52%	18.08%
Loans/Stock & Retained Earnings	0.00%	511.29%	Loan/Total Revenue	0.00%	0.00%	81.41%
Total Liabilities/Stock & Retained Earnings	0.10%	512.59%				

*LRC=Liquidity Reserve and Clearing **FFB=Federal Financing Bank
 ***Required (\$50 par value; authorized: 82,868,078 shares; issued and outstanding: 41,434,539)