

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF SEPTEMBER 30, 2011**

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING SEPTEMBER 30, 2011**

	<u>2011</u>	<u>2010</u>
ASSETS		
Cash & Cash Equivalents	\$1,686,928,204.28	\$81,056,785.46
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	410,644,639.38	1,892,899,719.73
(2010 net of \$2,899,720 amortization)		
Loans:		
NCUSIF	0.00	10,000,000,000.00
Regular Member	0.00	0.00
Agent Member	0.00	5,000,000.00
CU HARP	0.00	95,705,077.00
CU SIP	0.00	0.00
<i>Total Loans</i>	0.00	10,100,705,077.00
Interest Receivable	1,578,681.35	19,037,318.50
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u>\$2,099,151,525.01</u>	<u>\$12,093,698,900.69</u>
CURRENT LIABILITIES		
Accounts Payable	\$229,662.91	\$177,011.56
Dividends Payable	487,202.56	1,479,760.20
Interest Payable-LRC*	111.32	307.28
Notes Payable FFB**	0.00	10,100,705,077.00
Regular Member Deposits-LRC*	312,702.07	311,667.16
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	0.00	14,756,068.32
Other Accrued Expenses	47,538.32	38,046.71
<i>Total Liabilities</i>	<u>\$1,077,217.18</u>	<u>\$10,117,467,938.23</u>
EQUITY		
Capital Stock Regular Members	76,052,908.00	70,899,806.00
Capital Stock Agent Members	1,995,670,340.00	1,885,176,307.00
<i>Total Capital Stock</i>	<u>2,071,723,248.00</u>	<u>1,956,076,113.00</u>
Retained Earnings Prior Year	22,005,970.47	14,123,778.72
Retained Earnings Current Year:		
Unappropriated		
Appropriated	4,345,089.36	6,031,070.74
<i>Total Equity</i>	<u>\$2,098,074,307.83</u>	<u>\$1,976,230,962.46</u>
TOTAL LIABILITIES AND EQUITY	<u>\$2,099,151,525.01</u>	<u>\$12,093,698,900.69</u>

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$0.00	\$0.00	\$43,735,057.96
Income from Investments	280,261.63	7,595,117.66	10,673,929.67
Gain/Loss on Sale of Securities (net)	0.00	0.00	0.00
Other	0.00	\$0.00	0.00
<i>Total Revenue</i>	<u>\$280,261.63</u>	<u>\$7,595,117.66</u>	<u>\$54,408,987.63</u>
EXPENSES			
Personnel Services	\$32,407.98	\$361,971.00	\$221,071.49
Personnel Benefits	7,509.84	89,183.19	53,207.26
Employee Travel	2,152.57	5,614.22	0.00
Rent, Communications/Utilities	933.92	10,713.28	9,198.76
Printing, Reproduction & Postage	137.00	1,072.00	4,043.00
Supplies and Materials	324.00	2,445.53	8,695.00
Group Agent Service Fees	0.00	0.00	0.00
Other Services	4,132.28	35,174.53	56,151.84
<i>Total Operating Expenses</i>	<u>\$47,597.59</u>	<u>\$506,173.75</u>	<u>\$352,367.35</u>
LRC Interest Expenses	22.82	1,133.06	1,593.28
FFB Interest Expenses	0.00	0.00	43,735,057.97
TOTAL EXPENSES	<u>\$47,620.41</u>	<u>\$507,306.81</u>	<u>\$44,089,018.60</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$232,641.22	\$7,087,810.85	\$10,319,969.03
Dividends Accrued	158,868.54	2,742,721.49	4,288,898.29
NET INCOME	<u>\$73,772.68</u>		
Retained Earnings		<u>\$4,345,089.36</u>	<u>\$6,031,070.74</u>

	<u>2011</u>	<u>2010</u>	<u>2009</u>
Dividend Rate First Quarter -	0.30	0.30	2.0322
Dividend Rate Second Quarter -	0.1566	0.30	1.3438
Dividend Rate Third Quarter -	0.0933	0.30	0.52
Dividend Rate Fourth Quarter -		0.30	0.30

SELECTED RATIOS

BALANCE SHEET	<u>9/30/2011</u>	<u>9/30/2010</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	99.95%	16.34%	Total Operating Expenses/Total Revenue	16.98%	6.66%	0.65%
Loans/Total Assets	0.00%	83.52%	Net Income(before Divds)/Total Revenue	83.01%	93.32%	18.97%
Loans/Stock & Retained Earnings	0.00%	511.11%	Loan/Total Revenue	0.00%	0.00%	80.38%
Total Liabilities/Stock & Retained Earnings	0.05%	511.96%				

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

***Required (\$50 par value; authorized: 78,280,001 shares; issued and outstanding: 41,434,465 shares)

/s/

J. Owen Cole, President