

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

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

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

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash	\$80,715,813.60	\$16,877.81
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments (2010 net of \$2,558,390 amortization)	1,892,558,389.55	1,829,638,494.87
Loans:		
NCUSIF	0.00	10,000,000,000.00
Regular Member	0.00	0.00
Agent Member	0.00	0.00
CU HARP	95,705,077.00	164,016,217.00
CU SIP	0.00	8,217,046,000.00
<i>Total Loans</i>	<u>95,705,077.00</u>	<u>18,381,062,217.00</u>
Interest Receivable	5,748,653.78	42,257,857.31
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u><u>\$2,074,727,933.93</u></u>	<u><u>\$20,252,975,446.99</u></u>
CURRENT LIABILITIES		
Accounts Payable	\$186,954.03	\$116,201.35
Dividends Payable	980,699.19	911,856.67
Interest Payable-LRC*	164.40	184.22
Notes Payable-FFB**	95,705,077.00	18,381,062,217.00
Regular Member Deposits-LRC*	328,874.79	363,038.76
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	230,274.32	38,312,602.55
Other Accrued Expenses	29,009.13	22,116.74
<i>Total Liabilities</i>	<u>\$97,461,052.86</u>	<u>\$18,420,788,217.29</u>
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>	<u>1,955,907,943.00</u>	<u>1,818,727,923.00</u>
Retained Earnings Prior Yea	14,123,778.72	11,409,772.77
Retained Earnings Current Year:		
Unappropriated		
Appropriated	7,235,159.35	2,049,533.93
<i>Total Equity</i>	<u>\$1,977,266,881.07</u>	<u>\$1,832,187,229.70</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$2,074,727,933.93</u></u>	<u><u>\$20,252,975,446.99</u></u>

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$45,151.84	\$45,564,811.91	\$77,124,477.81
Income from Investments	1,127,075.91	12,965,703.37	20,307,775.34
Gain/Loss on Sale of Securities (net)	0.00	0.00	43,690.00
Other	0.00	0.00	0.00
<i>Total Revenue</i>	<u>\$1,172,227.75</u>	<u>\$58,530,515.28</u>	<u>\$97,475,943.15</u>
EXPENSES			
Personnel Services	\$34,353.27	\$290,239.01	\$184,092.33
Personnel Benefits	8,197.99	69,636.35	42,495.44
Employee Travel	0.00	0.00	0.00
Rent, Communications/Utilities	1,866.92	12,840.60	9,277.50
Printing, Reproduction & Postage	981.00	5,700.00	4,525.00
Supplies and Materials	0.00	8,165.00	5,799.00
Group Agent Service Fees	0.00	0.00	4,230.40
Other Services	8,644.60	72,607.90	51,489.11
<i>Total Operating Expenses</i>	<u>\$54,043.78</u>	<u>\$459,188.86</u>	<u>\$301,908.78</u>
LRC Interest Expense	80.39	1,757.68	6,661.35
FFB Interest Expenses	45,151.84	45,564,811.91	77,125,087.98
TOTAL EXPENSES	<u>\$99,276.01</u>	<u>\$46,025,758.45</u>	<u>\$77,433,658.11</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$1,072,951.74	\$12,504,756.83	\$20,042,285.04
Dividends Accrued	482,301.96	5,269,597.48	17,992,751.11
NET INCOME	<u>\$590,649.78</u>		
Retained Earnings		<u>\$7,235,159.35</u>	<u>\$2,049,533.93</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 -	0.30	0.52	2.823
Dividend Rate Fourth Quarter -		0.30	2.8738

SELECTED RATIOS

	<u>11/30/2010</u>	<u>11/30/2009</u>		<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
BALANCE SHEET			OPERATIONS			
Stock & Retained Earnings/Total Assets	95.30%	9.05%	Total Operating Expenses/Total Revenue	4.61%	0.78%	0.31%
Loans/Total Assets	4.61%	90.76%	Net Income(before Divids)/Total Revenue	91.53%	21.36%	20.56%
Loans/Stock & Retained Earnings	4.84%	1003.23%	Loan/Total Revenue	3.85%	77.85%	79.12%
Total Liabilities/Stock & Retained Earnings	4.93%	1005.40%				

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