

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

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

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

	<u>2011</u>	<u>2010</u>
ASSETS		
Cash & Cash Equivalents	\$1,686,878,541.15	\$79,507,085.39
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments (2010 net of \$2,726,310 amortization)	410,350,678.52	1,892,726,310.00
Loans:		
NCUSIF	0.00	0.00
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	95,705,077.00
Interest Receivable	2,028,617.99	5,793,787.20
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	<u>\$2,099,257,837.66</u>	<u>\$2,073,732,259.59</u>
CURRENT LIABILITIES		
Accounts Payable	\$275,864.54	\$136,878.72
Dividends Payable	140,785.51	498,397.23
Interest Payable-LRC*	20.77	84.01
Notes Payable-FFB**	0.00	95,705,077.00
Regular Member Deposits-LRC*	321,500.95	337,157.60
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	0.00	185,122.48
Other Accrued Expenses	49,654.71	25,141.26
<i>Total Liabilities</i>	<u>\$787,826.48</u>	<u>\$96,887,858.30</u>
EQUITY		
Capital Stock Regular Members	76,447,857.00	70,899,806.00
Capital Stock Agent Members	1,995,670,340.00	1,885,176,307.00
<i>Total Capital Stock***</i>	<u>2,072,118,197.00</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		0.00
Appropriated	4,345,843.71	6,644,509.57
<i>Total Equity</i>	<u>\$2,098,470,011.18</u>	<u>\$1,976,844,401.29</u>
TOTAL LIABILITIES AND EQUITY	<u>\$2,099,257,837.66</u>	<u>\$2,073,732,259.59</u>

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$0.00	\$0.00	\$45,519,660.07
Income from Investments	189,911.27	\$7,785,028.93	11,838,627.46
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>\$189,911.27</u>	<u>\$7,785,028.93</u>	<u>\$57,358,287.53</u>
EXPENSES			
Personnel Services	\$34,021.60	\$395,992.60	\$255,885.74
Personnel Benefits	8,594.68	\$97,777.87	61,438.36
Employee Travel	166.74	\$5,780.96	0.00
Rent, Communications/Utilities	1,332.00	\$12,045.28	10,973.68
Printing, Reproduction & Postage	(191.00)	\$881.00	4,719.00
Supplies and Materials	429.00	\$2,874.53	8,165.00
Group Agent Service Fees	0.00	\$0.00	0.00
Other Services	3,997.62	\$39,172.15	63,963.30
<i>Total Operating Expenses</i>	<u>\$48,350.64</u>	<u>\$554,524.39</u>	<u>\$405,145.08</u>
LRC Interest Expense	20.77	1,153.83	1,677.29
FFB Interest Expenses	0.00	0.00	45,519,660.07
TOTAL EXPENSES	<u>\$48,371.41</u>	<u>\$555,678.22</u>	<u>\$45,926,482.44</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$141,539.86	\$7,229,350.71	\$11,431,805.09
Dividends Expense	140,785.51	2,883,507.00	4,787,295.52
NET INCOME	<u>\$754.35</u>		
Retained Earnings		<u>\$4,345,843.71</u>	<u>\$6,644,509.57</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 -	0.08	0.30	0.30

SELECTED RATIOS

BALANCE SHEET	<u>10/31/2011</u>	<u>10/31/2010</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	99.96%	95.33%	Total Operating Expenses/Total Revenue	25.46%	7.12%	0.71%
Loans/Total Assets	0.00%	4.62%	Net Income(before Divids)/Total Revenue	74.53%	92.86%	19.93%
Loans/Stock & Retained Earnings	0.00%	4.84%	Loan/Total Revenue	0.00%	0.00%	79.36%
Total Liabilities/Stock & Retained Earnings	0.04%	4.90%				

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

***Required (\$50 par value; authorized: 78,280,001 shares; issued and outstanding: 41,442,363 shares)


J. Owen Cole, President