

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

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

	<u>2011</u>	<u>2010</u>
ASSETS		
Cash & cash Equivalents	\$1,989,640,660.92	\$1,904,980.54
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments (2010 net of \$4,306,422 amortization)	108,871,620.17	1,977,556,421.53
Loans:		
NCUSIF	0.00	0.00
Regular Member	0.00	0.00
Agent Member	0.00	0.00
CU HARP	0.00	0.00
CU SIP	0.00	0.00
<i>Total Loans</i>	0.00	0.00
Interest Receivable	145,668.53	500,048.78
Other Receivables	1,000,000.00	
Prepaid Expenses	0.00	0.00
TOTAL ASSETS	\$2,099,657,949.62	\$1,979,961,450.85
CURRENT LIABILITIES		
Accounts Payable	\$171,245.68	\$182,508.36
Dividends Payable	365,592.36	1,479,054.56
Interest Payable-LRC*	55.20	245.64
Notes Payable FFB**	0.00	0.00
Regular Member Deposits-LRC*	321,500.95	328,874.79
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	0.00	0.00
Other Accrued Expenses	48,905.30	56,854.03
Other Liabilities	12,310,242.36	0.00
<i>Total Liabilities</i>	\$13,217,541.85	\$2,047,537.38
EQUITY		
Capital Stock Regular Members	64,410,186.00	70,731,636.00
Capital Stock Agent Members	1,995,670,340.00	1,885,176,307.00
<i>Total Capital Stock***</i>	2,060,080,526.00	1,955,907,943.00
Retained Earnings Prior Year	22,005,970.47	14,123,778.72
Retained Earnings Current Year:		
Unappropriated		
Appropriated	4,353,911.30	7,882,191.75
<i>Total Equity</i>	\$2,086,440,407.77	\$1,977,913,913.47
TOTAL LIABILITIES AND EQUITY	\$2,099,657,949.62	\$1,979,961,450.85

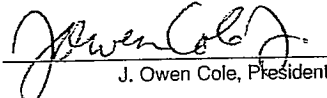
**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING DECEMBER 31, 2011**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$0.00	\$0.00	\$45,609,963.68
Income from Investments	130,411.67	8,100,780.95	14,134,595.76
Gain/Loss on Sale of Securities (net)	0.00	0.00	0.00
Other	0.00	0.00	0.00
<i>Total Revenue</i>	\$130,411.67	\$8,100,780.95	\$59,744,559.44
EXPENSES			
Personnel Services	\$23,464.06	\$437,402.32	\$343,544.67
Personnel Benefits	5,053.95	129,118.00	82,560.00
Employee Travel	264.03	6,044.99	0.00
Rent, Communications/Utilities	1,200.68	13,696.04	12,669.52
Printing, Reproduction & Postage	112.00	1,115.00	1,765.00
Supplies and Materials	166.00	2,936.53	1,150.00
Group Agent Service Fees	0.00	0.00	0.00
Other Services	4,011.64	47,054.66	40,923.05
<i>Total Operating Expenses</i>	\$34,272.36	\$637,367.54	\$482,612.24
LRC Interest Expenses	14.33	1,188.26	1,838.92
FFB Interest Expenses	0.00	0.00	45,609,963.68
TOTAL EXPENSES	\$34,286.69	\$638,555.80	\$46,094,414.84
Reserve for Losses	0.00	0.00	0.00
<i>Net Income Before Dividends</i>	\$96,124.98	\$7,462,225.15	\$13,650,144.60
Dividend Expense	88,558.99	3,108,313.85	5,767,952.85
NET INCOME	\$7,565.99		
Retained Earnings		\$4,353,911.30	\$7,882,191.75
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	<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 -	0.07	0.30	0.3

SELECTED RATIOS

	<u>12/31/2011</u>	<u>12/31/2010</u>	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
BALANCE SHEET					
Stock & Retained Earnings/Total Assets	99.37%	99.90%	26.28%	7.87%	0.81%
Loans/Total Assets	0.00%	0.00%	73.71%	92.12%	22.85%
Loans/Stock & Retained Earnings	0.00%	0.00%	0.00%	0.00%	76.34%
Total Liabilities/Stock & Retained Earning:	0.63%	0.10%			
OPERATIONS					
Total Operating Expenses/Total Revenue					
Net Income(before Divs)/Total Revenue					
Loan/Total Revenue					

*LRC=Liquidity Reserve and Clearing **FFB=Federal Financing Bank
***Required (\$50 par value; authorized: 82,403,220 shares; issued and outstanding: 41,201,610 shares)


J. Owen Cole, President