

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF SEPTEMBER 30, 2012**

| | <u>2012</u> | <u>2011</u> |
|-------------------------------------|---------------------------|---------------------------|
| ASSETS | | |
| Cash & Cash Equivalents | \$1,914,924,839.38 | \$1,686,928,204.28 |
| Demand Account | 0.00 | 0.00 |
| Accounts Receivable | 51,875.00 | 0.00 |
| Investments | 27,455,381.11 | 410,644,639.38 |
| 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 | 100,772.27 | 1,578,681.35 |
| Prepaid Expenses | 0.00 | 0.00 |
| TOTAL ASSETS | \$1,942,532,867.76 | \$2,099,151,525.01 |
| CURRENT LIABILITIES | | |
| Accounts Payable | \$119,451.89 | \$229,662.91 |
| Dividends Payable | 48,271.48 | 487,202.56 |
| Interest Payable-LRC* | 6.44 | 111.32 |
| Notes Payable FFB** | 0.00 | 0.00 |
| Regular Member Deposits-LRC* | 297,976.03 | 312,702.07 |
| Agent Member Deposits | 0.00 | 0.00 |
| Accrued Interest Payable | 0.00 | 0.00 |
| Other Accrued Expenses | 4,420,303.93 | 47,538.32 |
| <i>Total Liabilities</i> | \$4,886,009.77 | \$1,077,217.18 |
| EQUITY | | |
| Capital Stock Regular Members | 65,265,806.39 | 76,052,908.00 |
| Capital Stock Agent Members | 1,845,209,278.00 | 1,995,670,340.00 |
| <i>Total Capital Stock</i> | 1,910,475,084.39 | 2,071,723,248.00 |
| Retained Earnings Prior Year | 26,359,881.77 | 22,005,970.47 |
| Retained Earnings Current Year: | | |
| Unappropriated | | |
| Appropriated | 811,891.83 | 4,345,089.36 |
| <i>Total Equity</i> | \$1,937,646,857.99 | \$2,098,074,307.83 |
| TOTAL LIABILITIES AND EQUITY | \$1,942,532,867.76 | \$2,099,151,525.01 |

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING SEPTEMBER 30, 2012**

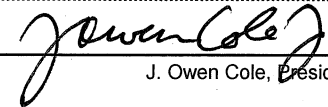
| | <u>CURRENT MONTH</u> | <u>YEAR TO DATE</u> | <u>PRIOR YEAR TO DATE</u> |
|---------------------------------------|--------------------------|-------------------------|-------------------------------|
| INCOME | | | |
| Interest on Loans | \$0.00 | \$0.00 | \$0.00 |
| Income from Investments | 163,537.87 | 1,372,370.14 | 7,595,117.66 |
| Gain/Loss on Sale of Securities (net) | 0.00 | 0.00 | 0.00 |
| Other | 0.00 | \$0.00 | 0.00 |
| <i>Total Revenue</i> | \$163,537.87 | \$1,372,370.14 | \$7,595,117.66 |
| EXPENSES | | | |
| Personnel Services | \$31,379.86 | \$297,624.44 | \$361,971.00 |
| Personnel Benefits | 6,603.58 | 71,293.96 | 89,183.19 |
| Employee Travel | 0.00 | 0.00 | 5,614.22 |
| Rent, Communications/Utilities | 924.33 | 8,326.99 | 10,713.28 |
| Printing, Reproduction & Postage | 155.00 | 1,399.00 | 1,072.00 |
| Supplies and Materials | 92.00 | 825.00 | 2,445.53 |
| Group Agent Service Fees | 0.00 | 0.00 | 0.00 |
| Other Services | 3,507.12 | 32,203.30 | 35,174.53 |
| <i>Total Operating Expenses</i> | \$42,661.89 | \$411,672.69 | \$506,173.75 |
| LRC Interest Expenses | 6.44 | 31.01 | 1,133.06 |
| FFB Interest Expenses | 0.00 | 0.00 | 0.00 |
| TOTAL EXPENSES | \$42,668.33 | \$411,703.70 | \$507,306.81 |
| Reserve for Losses | 0.00 | 0.00 | 0.00 |
| Net Income Before Dividends | \$120,869.54 | \$960,666.44 | \$7,087,810.85 |
| Dividends Accrued | 16,373.48 | 148,774.61 | 2,742,721.49 |
| NET INCOME | \$104,496.06 | | |
| Retained Earnings | | \$811,891.83 | \$4,345,089.36 |
| | <u>2012</u> | <u>2011</u> | <u>2010</u> |
| Dividend Rate First Quarter - | 0.01 | 0.30 | 0.30 |
| Dividend Rate Second Quarter - | 0.01 | 0.1566 | 0.30 |
| Dividend Rate Third Quarter - | 0.01 | 0.0933 | 0.30 |
| Dividend Rate Fourth Quarter - | | 0.07 | 0.30 |

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

| | <u>9/30/2012</u> | <u>9/30/2011</u> | OPERATIONS | <u>Current Month</u> | <u>Year to Date</u> | <u>Prior Year-to-Date</u> |
|---|------------------|------------------|--|----------------------|---------------------|---------------------------|
| BALANCE SHEET | | | Total Operating Expenses/Total Revenue | 26.09% | 30.00% | 6.66% |
| Stock & Retained Earnings/Total Assets | 99.75% | 99.95% | Net Income(before Divs)/Total Revenue | 73.91% | 70.00% | 93.32% |
| Loans/Total Assets | 0.00% | 0.00% | Loan/Total Revenue | 0.00% | 0.00% | 0.00% |
| Loans/Stock & Retained Earnings | 0.00% | 0.00% | | | | |
| Total Liabilities/Stock & Retained Earnings | 0.25% | 0.05% | | | | |

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

***Required (\$50 par value; authorized: 76,419,003 shares; issued and outstanding: 38,209,502 shares)


J. Owen Cole, President