SOUTHEAST CORPORATE

STATEMENT OF FINANCIAL CONDITION (unaudited, $ in 000s)

	Sep 30, 2010	Sep 30, 2009	% Chg
Total Cash	$ 4,097	$ 9,861	-58%
Loans to Members	11,194	55,746	-80%
Investments:			
Securities & Repos	720,439	749,972	-4%
Shares in US Central FCU	788,103	546,586	44%
Certificates	1,092,786	1,771,559	-38%
FHLB Member Stock	9,335	5,158	81%
Federal Reserve Bank	57,768	79,644	-27%
Other Financial Institution Deposits	100,168	-	n/m
Investment in CUSOs	1,535	1,025	50%
EARNING ASSETS	2,781,328	3,209,692	-13%
Accrued Income	3,604	8,953	-60%
Prepaid Expenses & Other Assets	2,083	7,100	-71%
Fixed Assets	7,528	8,488	-11%
NCUSIF Investment	846	409	107%
TOTAL ASSETS	**$ 2,799,486**	**$ 3,244,501**	**-14%**
LIABILITIES & MEMBER'S EQUITY			
LIABILITIES			
Notes & Commercial Paper	$ -	$ -	n/m
Interest & Dividends Payable	3,093	9,372	-67%
Other Liabilities	2,640	6,154	-57%
TOTAL LIABILITIES	**$ 5,733**	**$ 15,526**	**-63%**
MEMBER'S EQUITY			
Shares and Certificates	2,795,000	3,256,191	-14%
Member Capital Shares	58,658	90,696	-35%
Member Paid in Capital	-	13,839	n/m
Statutory Reserves and Undivided Earnings	322	589	n/m
TOTAL REGULATORY CAPITAL	**$ 58,980**	**$ 105,124**	**-44%**
Accumulated Other Comprehensive Loss	(64,409)	(134,413)	-52%
Amortized Member Capital on Notice	4,182	2,073	102%
TOTAL LIABILITIES & MEMBER'S EQUITY	**$ 2,799,486**	**$ 3,244,501**	**-14%**

YTD STATEMENT OF INCOME

(unaudited, $ in 000's)

	Sep 2010	Sep 2009	% Chg
Interest On Loans	$ 710	$ 1,113	-36%
Investment Income	20,364	38,689	-47%
Total Interest Income	**21,074**	**39,802**	**-47%**
Interest Expense	103	967	n/m
Dividends Expense	15,276	31,436	-51%
Total Interest Expense	**15,379**	**32,403**	**-53%**
Net Interest Income	5,694	7,399	-23%
Non-Interest Income	7,241	7,278	-1%
Total Revenue	**12,936**	**14,677**	**-12%**
Non-Interest Expense	11,400	15,053	-24%
Gains & (Losses)	(1,214)	(6,001)	n/m
Net Income	**$ 322**	**$ (6,377)**	**n/m**

Notes:

Board Approval *: August's financial statements will be sumbitted for approval by the Board of Directors in November 2010.*

Rounding *: Totals may not add exactly due to rounding.*