

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

	Dec 2010	Dec 2009	% Chg
Total Cash	\$ 3,982	\$ 3,308	20%
Loans to Members	12,758	34,333	-63%
Investments:			
Securities & Repos	674,582	709,372	-5%
Shares in US Central FCU	693,563	749,848	-8%
Certificates	932,101	1,636,369	-43%
FHLB Member Stock	8,973	5,129	75%
Federal Reserve Bank	120,990	171,555	-29%
Other Financial Institution Deposits	100,285	-	n/m
Investment in CUSOs	1,633	356	359%
<b>EARNING ASSETS</b>	<b>2,544,886</b>	<b>3,306,963</b>	<b>-23%</b>
Accrued Income	2,669	7,298	-63%
Prepaid Expenses & Other Assets	1,869	7,339	-75%
Fixed Assets	7,320	8,212	-11%
NCUSIF Investment	781	911	-14%
<b>TOTAL ASSETS</b>	<b>\$ 2,561,506</b>	<b>\$ 3,334,031</b>	<b>-23%</b>
<b>LIABILITIES &amp; MEMBER'S EQUITY</b>			
<b>LIABILITIES</b>			
Notes & Commercial Paper	\$ -	\$ -	n/m
Interest & Dividends Payable	2,188	7,217	-70%
Other Liabilities	3,515	22,248	-84%
<b>TOTAL LIABILITIES</b>	<b>\$ 5,703</b>	<b>\$ 29,465</b>	<b>-81%</b>
<b>MEMBER'S EQUITY</b>			
Shares and Certificates	2,547,452	3,338,614	-24%
Member Capital Shares	56,904	65,196	-13%
Member Paid in Capital	-	-	n/m
Statutory Reserves and Undivided Earnings	240	-	n/m
<b>TOTAL REGULATORY CAPITAL</b>	<b>\$ 57,144</b>	<b>\$ 65,196</b>	<b>-12%</b>
Accumulated Other Comprehensive Loss	(54,728)	(101,773)	-46%
Amortized Member Capital on Notice	5,936	2,528	135%
<b>TOTAL LIABILITIES &amp; MEMBER'S EQUITY</b>	<b>\$ 2,561,506</b>	<b>\$ 3,334,031</b>	<b>-23%</b>

**YTD STATEMENT OF INCOME**  
(unaudited, \$ in 000's)

	Dec 2010	Dec 2009	% Chg
Interest On Loans	\$ 875	\$ 1,412	-38%
Investment Income	25,295	48,162	-47%
<b>Total Interest Income</b>	<b>26,170</b>	<b>49,575</b>	<b>-47%</b>
Interest Expense	118	1,025	n/m
Dividends Expense	18,586	38,999	-52%
<b>Total Interest Expense</b>	<b>18,705</b>	<b>40,024</b>	<b>-53%</b>
<b>Net Interest Income</b>	<b>7,465</b>	<b>9,551</b>	<b>-22%</b>
<b>Non-Interest Income</b>	<b>9,631</b>	<b>10,049</b>	<b>-4%</b>
<b>Total Revenue</b>	<b>17,096</b>	<b>19,600</b>	<b>-13%</b>
Non-Interest Expense	14,986	19,207	-22%
Gains & (Losses)	(1,870)	(46,210)	n/m
<b>Net Income</b>	<b>\$ 240</b>	<b>\$ (45,817)</b>	<b>n/m</b>

**Notes:**

**Board Approval:** December's financial statements will be submitted for approval by the Board of Directors in February 2011.

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