

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

	<b>May 31, 2010</b>	<b>May 31, 2009</b>	<b>% Chg</b>
Total Cash	\$ 2,712	\$ 4,103	-34%
Loans to Members	23,450	25,971	-10%
Investments:			
Securities & Repos	729,321	902,156	-19%
Shares in US Central FCU	890,101	579,717	54%
Certificates	1,248,708	1,920,398	-35%
FHLB Member Stock	5,789	5,127	13%
Federal Reserve Bank	206,712	159,629	29%
Other Financial Institution Deposits	100,065	-	n/m
Investment in CUSOs	1,387	813	71%
<b>EARNING ASSETS</b>	<b>3,205,532</b>	<b>3,593,810</b>	<b>-11%</b>
Accrued Income	4,974	8,587	-42%
Prepaid Expenses & Other Assets	1,083	7,465	-85%
Fixed Assets	7,781	8,818	-12%
NCUSIF Investment	846	120	605%
<b>TOTAL ASSETS</b>	<b>\$ 3,222,930</b>	<b>\$ 3,622,904</b>	<b>-11%</b>
<b>LIABILITIES &amp; MEMBER'S EQUITY</b>			
<b>LIABILITIES</b>			
Notes & Commercial Paper	\$ -	\$ 25,000	n/m
Interest & Dividends Payable	3,817	10,586	-64%
Other Liabilities	12,555	6,221	102%
<b>TOTAL LIABILITIES</b>	<b>\$ 16,372</b>	<b>\$ 41,807</b>	<b>-61%</b>
<b>MEMBER'S EQUITY</b>			
Shares and Certificates	3,222,342	3,646,911	-12%
Member Capital Shares	60,298	91,060	-34%
Member Paid in Capital	-	13,839	n/m
Statutory Reserves and Undivided Earnings	1,389	-	n/m
<b>TOTAL REGULATORY CAPITAL</b>	<b>\$ 61,687</b>	<b>\$ 104,899</b>	<b>-41%</b>
Accumulated Other Comprehensive Loss	(80,012)	(172,529)	-54%
Amortized Member Capital on Notice	2,542	1,817	40%
<b>TOTAL LIABILITIES &amp; MEMBER'S EQUITY</b>	<b>\$ 3,222,930</b>	<b>\$ 3,622,904</b>	<b>-11%</b>

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

	<b>May 2010</b>	<b>May 2009</b>	<b>% Chg</b>
Interest On Loans	\$ 407	\$ 678	-40%
Investment Income	12,331	23,026	-46%
<b>Total Interest Income</b>	<b>12,738</b>	<b>23,704</b>	<b>-46%</b>
Interest Expense	1	634	n/m
Dividends Expense	9,488	19,085	-50%
<b>Total Interest Expense</b>	<b>9,490</b>	<b>19,720</b>	<b>-52%</b>
<b>Net Interest Income</b>	<b>3,248</b>	<b>3,984</b>	<b>-18%</b>
<b>Non-Interest Income</b>	<b>4,045</b>	<b>4,026</b>	<b>0%</b>
<b>Total Revenue</b>	<b>7,293</b>	<b>8,010</b>	<b>-9%</b>
Non-Interest Expense	6,399	8,979	-29%
Gains & (Losses)	495	(5,997)	n/m
<b>Net Income</b>	<b>\$ 1,389</b>	<b>\$ (6,966)</b>	<b>n/m</b>

**Notes:**

**Board Approval:** May's financial statements will be submitted for approval by the Board of Directors in July 2010.

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