

SOUTHEAST CORPORATE

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

	<u>Dec. 31, 2009</u>	<u>Jan. 31, 2010</u>	<u>% Change</u>
ASSETS			
Total Cash	\$ 3,308	\$ 3,157	-5%
Loans to Members	34,244	27,609	-19%
Investments:			
Securities & Repos	709,372	662,050	-7%
Shares in US Central FCU	749,848	895,278	19%
Certificates	1,636,369	1,564,791	-4%
FHLB Member Stock	5,129	5,112	0%
Federal Reserve Bank	171,555	87,367	-49%
Investment in CUSOs	356	1,230	246%
EARNING ASSETS	<u>3,306,874</u>	<u>3,243,437</u>	-2%
Accrued Income	7,298	7,307	0%
Prepaid Expenses & Other Assets	7,428	6,535	-12%
Fixed Assets	8,212	8,122	-1%
NCUSIF Investment	911	911	-
TOTAL ASSETS	<u>\$ 3,334,031</u>	<u>\$ 3,269,469</u>	<u>-2%</u>
LIABILITIES & MEMBER'S EQUITY			
LIABILITIES			
Notes & Commercial Paper	\$ -	\$ -	0%
Interest & Dividends Payable	7,217	6,884	-5%
Other Liabilities	22,248	5,386	-76%
TOTAL LIABILITIES	<u>\$ 29,465</u>	<u>\$ 12,270</u>	<u>-58%</u>
MEMBER'S EQUITY			
Shares and Certificates	\$ 3,338,614	\$ 3,278,541	-2%
Member Capital Shares	65,189	65,338	0%
Member Paid in Capital	-	-	0%
Statutory Reserves and Undivided Earnings	-	100	0%
TOTAL REGULATORY CAPITAL	<u>\$ 65,189</u>	<u>\$ 65,438</u>	<u>0%</u>
Accumulated Other Comprehensive Loss	(101,773)	(89,172)	-12%
Amortized Member Capital on Notice	2,536	2,392	-6%
TOTAL LIABILITIES & MEMBER'S EQUITY	<u>\$ 3,334,031</u>	<u>\$ 3,269,469</u>	<u>-2%</u>

YTD STATEMENT OF INCOME

(unaudited, \$ in 000s)

	<u>Dec. 2009</u>	<u>Jan. 2010</u>	<u>% Change</u>
Interest on Loans	\$ 1,412	\$ 96	-93%
Investment Income	48,162	2,678	-94%
TOTAL INTEREST INCOME	<u>49,575</u>	<u>2,775</u>	<u>-94%</u>
Interest Expense	825	-	-100%
Dividends Expense	38,999	2,141	-95%
TOTAL INTEREST EXPENSE	<u>39,824</u>	<u>2,141</u>	<u>-95%</u>
Net Interest Income	9,751	633	-94%
Non-Interest Income	10,049	809	-92%
TOTAL REVENUE	<u>19,800</u>	<u>1443</u>	<u>-93%</u>
Non-Interest Expense	19,407	1,343	-93%
Gains & (Losses)	(46,210)	-	n/m
NET INCOME	<u>\$ (45,817)</u>	<u>\$ 100</u>	<u>n/m</u>

Rounding: Totals may not add exactly due to rounding.