

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

	Dec 2011	Dec 2010	% Chg
Total Cash	\$ 7,532	\$ 3,982	89%
Loans to Members	10,052	12,758	-21%
Investments:			
Securities & Repos	592,940	674,582	-12%
Shares in US Central FCU	30,238	693,563	-96%
Certificates	165,044	932,101	-82%
FHLB Member Stock	6,435	8,973	-28%
Federal Reserve Bank	730,036	120,990	503%
Other Financial Institution Deposits	-	100,285	-100%
Investment in CUSOs	2,099	1,633	29%
EARNING ASSETS	1,536,844	2,544,886	-40%
Accrued Income	1,447	2,669	-46%
Prepaid Expenses & Other Assets	2,836	1,869	52%
Fixed Assets	6,756	7,320	-8%
NCUSIF Investment	742	781	-5%
TOTAL ASSETS	\$ 1,556,156	\$ 2,561,506	-39%
LIABILITIES & MEMBER'S EQUITY			
LIABILITIES			
Notes & Commercial Paper	\$ -	\$ -	n/m
Interest & Dividends Payable	528	2,188	-76%
Other Liabilities	1,786	3,515	-49%
TOTAL LIABILITIES	\$ 2,313	\$ 5,703	-59%
MEMBER'S EQUITY			
Shares and Certificates	1,551,055	2,547,452	-39%
Member Capital Shares	38,839	56,547	-31%
Member Paid in Capital	-	-	n/m
Statutory Reserves and Undivided Earnings	2,360	240	883%
TOTAL REGULATORY CAPITAL	\$ 41,198	\$ 56,787	-27%
Accumulated Other Comprehensive Loss	(61,709)	(54,728)	13%
Amortized Member Capital on Notice	23,299	6,293	270%
TOTAL LIABILITIES & MEMBER'S EQUITY	\$ 1,556,156	\$ 2,561,506	-39%

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

	Dec 2011	Dec 2010	% Chg
Interest On Loans	\$ 721	\$ 875	-18%
Investment Income	13,936	25,295	-45%
Total Interest Income	14,658	26,170	-44%
Interest Expense	68	118	n/m
Dividends Expense	8,118	18,586	-56%
Total Interest Expense	8,186	18,705	-56%
Net Interest Income	6,471	7,465	-13%
Non-Interest Income	8,622	9,631	-10%
Total Revenue	15,093	17,096	-12%
Non-Interest Expense	13,182	14,986	-12%
Gains & (Losses)	209	(1,870)	n/m
Net Income	\$ 2,120	\$ 240	783%

Notes:

Board Approval: December's financial statements will be submitted for approval by the Board of Directors in February 2012.

Rounding: Totals may not add exactly due to rounding.