

Midwest Corporate Federal Credit Union

Financial Summary as of March 31, 2007

Assets	\$295,616,785
Liabilities	\$ 13,066,486
Member Deposits	\$151,382,805
Member Certificates	\$117,903,000
Member Capital Share Deposits	\$ 6,094,021
Regular Reserve, Undivided Earnings & Other Reserves	\$ 7,170,473
Total Regulatory Capital	\$ 13,264,494
12-Month Daily Average Net Asset (DANA)	\$202,110,385
Net Income to Date	\$ 77,519
Total Capital to Assets	4.49%
Total Capital to DANA	6.56%
Net Income from Operations to DANA	.123%

NCUA Regulation Part 703 Information:

Part 704 Operating Level	Base
Net Economic Value (NEV)* (as of 3/31/06)	
Base Ratio	4.56%
Percent Change in NEV	
+ 300 bp move in rates	-2.88%
- 300 bp move in rates	+3.14%

* *Net Economic Value (NEV)* is the difference between the present value of our assets and our liabilities, divided by the present value of our assets. The percent change in different rate scenarios (i.e. +/- 300 basis points) indicates the interest rate sensitivity we currently maintain. For Base Level Operating Authority, NCUA Regulation Part 704 permits a percent change in a corporate credit union's NEV up to 15.00% and requires that the NEV ratio is maintained at a minimum of 2.00% during rate shock tests.

Investment Distribution

All Investments:	<u>3/07</u>	<u>12/06</u>	<u>3/06</u>
U.S. Central Federal CU	97.7%	93.1%	93.3%
U.S. Gov't. Agency Bonds	0.0%	1.0%	.5%
Asset-Backed Securities (Rated AAA)	0.0%	0.0%	0.3%
Other Financial Institutions	0.6%	2.0%	1.6%
All Member Loans	0.8%	3.6%	3.9%
Other Investments	0.9%	0.9%	.4%

Investments in

U.S. Central Credit Union:	<u>3/07</u>	<u>12/06</u>	<u>3/06</u>
Overnight	33.0%	24.1%	29.5%
Certificates of Deposit -			
Fixed Rate	48.4%	51.8%	45.3%
Variable Rate	12.4%	16.8%	17.4%
Structured	3.1%	3.7%	3.8%
Member Capital Shares & Paid-in-Capital	3.1%	3.6%	4.0%
Other	0.0%	0.0%	0.0%

Net Economic Value Analysis

Percent change in NEV for instantaneous changes in Interest Rates

	<u>3/07</u>	<u>12/06</u>	<u>3/06</u>	<u>12/05</u>
+3.00%	-2.88%	-1.72%	-2.95%	-3.13%
Base Ratio	4.56%	5.81%	6.32%	5.81%
-3.00% *	+3.14%	+1.72%	+2.99%	-3.37%

* Shock for a 3.00% downward movement was not done for 3/05 due to the low rate environment at that time.

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Statement of Financial Condition

(unaudited)

<i>Assets</i>	3/31/07	3/31/06
Cash & Cash Equivalents	\$ 4,905,194	\$ 3,450,358
Loans to Members	2,341,506	7,330,692
Investments	275,499,298	183,028,932
Securities Purchased Under Agreements to Resell	- 0 -	- 0 -
Investments in Corporate CUSOs	289,980	299,980
NCUSIF Deposit	50,111	46,249
Interest Receivable	2,484,965	932,153
Future Dated ACH	9,922,832	11,738,074
Other Assets	122,899	114,802
Total Assets	<u>\$295,616,785</u>	<u>\$206,931,240</u>
<i>Liabilities & Equity</i>		
<i>Liabilities</i>		
Notes Payable	\$ 1,500,000	\$ 5,500,000
Securities Sold Under Agreements to Repurchase	- 0 -	- 0 -
Interest Payable	1,583,453	397,876
Future Dated ACH	9,922,832	11,738,074
Other Liabilities	60,201	71,290
Total Liabilities	<u>\$ 13,066,486</u>	<u>\$ 17,707,240</u>
<i>Shares</i>		
Share Accounts	\$151,382,805	\$ 97,638,328
Certificates of Deposit	117,903,000	78,633,500
Member Capital Shares	6,094,021	5,985,331
Total Shares	<u>\$275,379,826</u>	<u>\$182,257,159</u>
<i>Equity</i>		
Regular Reserve	\$ 3,087,718	\$ 3,087,718
Other Reserves	- 0 -	- 0 -
Unrealized Gain(Loss) on AFS Investments	- 0 -	(945)
Undivided Earnings	4,005,237	3,845,162
Net Income	77,519	34,906
Total Primary Equity	<u>\$ 7,170,473</u>	<u>\$ 6,966,841</u>
Total Liab. & Equity	<u>\$295,616,785</u>	<u>\$206,931,240</u>
12-month Average Daily Net Assets	<u>\$202,110,385</u>	<u>\$162,734,572</u>

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Statement of Income

(unaudited)

<i>Year-to-Date</i>	3/07	3/06
<i>Interest Income</i>		
Interest on Loans	\$ 39,825	\$ 129,396
Interest on Investments	<u>3,256,402</u>	<u>1,720,414</u>
Total Interest Income	<u>\$3,296,227</u>	<u>\$1,849,810</u>
<i>Interest Expense</i>		
Interest on Deposits	\$3,092,343	\$1,649,547
Interest on Borrowed Funds	<u>13,886</u>	<u>63,143</u>
Total Interest Expense	<u>\$3,106,229</u>	<u>\$1,712,690</u>
Net Interest Income	\$ 189,998	\$ 137,120
Fee Income	64,698	64,847
Operating Expenses	<u>177,177</u>	<u>167,061</u>
Net Income from Operations	\$ 77,519	\$ 34,906
Non-Operating Gains(Losses)	<u>- 0 -</u>	<u>- 0 -</u>
Net Income	<u>\$ 77,519</u>	<u>\$ 34,906</u>
<i>Ratios</i>		
	3/07	3/06
Primary Capital to DANA	3.55%	4.28%
Total Capital to DANA	6.56%	7.96%
Dividends to Gross Income	92.01%	86.15%
Operating Expenses to Gross Income	5.27%	8.73%
Net Interest Income to DANA	.300%	.320%
Operating Expenses to DANA	.365%	.411%
Net Income from Operations to DANA	.123%	.082%
Return on Equity	4.43%	2.04%

DANA = 12-month Daily Average Net Assets

Total Capital = Primary Capital + Member Capital Shares

Ratios are annualized.