

Midwest Corporate Federal Credit Union

Financial Summary as of September 30, 2007

Assets	\$254,879,125
Liabilities	\$ 15,273,665
Member Deposits	\$ 83,300,989
Member Certificates	\$142,539,500
Member Capital Share Deposits	\$ 6,422,241
Regular Reserve, Undivided Earnings & Other Reserves	\$ 7,342,731
Total Regulatory Capital	\$ 13,764,972
12-Month Daily Average Net Asset (DANA)	\$237,329,947
Net Income to Date	\$ 249,776
Total Capital to Assets	5.40%
Total Capital to DANA	5.80%
Net Income from Operations to DANA	.133%

NCUA Regulation Part 703 Information:

Part 704 Operating Level	Base
Net Economic Value (NEV)* (as of 9/30/07)	
Base Ratio	5.51%
Percent Change in NEV	
+ 300 bp move in rates	-2.27%
- 300 bp move in rates	+2.59%

* *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>9/07</u>	<u>12/06</u>	<u>9/06</u>
U.S. Central Federal CU	96.6%	93.1%	79.5%
U.S. Gov't. Agency Bonds	0.0%	1.0%	1.4%
Asset-Backed Securities (Rated AAA)	0.0%	0.0%	0.8%
Other Financial Institutions	2.9%	2.0%	7.9%
All Member Loans	0.1%	3.6%	10.0%
Other Investments	0.3%	0.9%	.4%

Investments in

U.S. Central Credit Union:	<u>9/07</u>	<u>12/06</u>	<u>9/06</u>
Overnight	12.3%	24.1%	3.5%
Certificates of Deposit -			
Fixed Rate	64.5%	51.8%	62.9%
Variable Rate	14.2%	16.8%	23.6%
Structured	4.5%	3.7%	5.0%
Member Capital Shares & Paid-in-Capital	4.5%	3.6%	5.0%
Other	0.0%	0.0%	0.0%

Net Economic Value Analysis

Percent change in NEV for instantaneous changes in Interest Rates

	<u>9/07</u>	<u>12/06</u>	<u>9/06</u>	<u>12/05</u>
+3.00%	-2.27%	-1.72%	-2.40%	-3.13%
Base Ratio	5.51%	5.81%	7.47%	5.81%
-3.00% *	+2.59%	+1.72%	+2.42%	-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>	9/30/07	9/30/06
Cash & Cash Equivalents	\$ 3,429,207	\$ 7,016,878
Loans to Members	1,115,018	11,287,018
Investments	234,472,337	148,135,167
Securities Purchased Under		
Agreements to Resell	- 0 -	- 0 -
Investments in Corporate CUSOs	289,980	289,980
NCUSIF Deposit	50,432	46,249
Interest Receivable	2,843,934	1,678,825
Future Dated ACH	12,556,537	9,136,949
Other Assets	121,679	102,109
Total Assets	<u>\$254,879,125</u>	<u>\$178,257,456</u>
<i>Liabilities & Equity</i>		
<i>Liabilities</i>		
Notes Payable	\$ 1,000,000	\$ 18,050,000
Securities Sold Under		
Agreements to Repurchase	- 0 -	- 0 -
Interest Payable	1,655,742	977,302
Future Dated ACH	12,556,537	9,136,949
Other Liabilities	61,386	61,500
Total Liabilities	<u>\$ 15,273,665</u>	<u>\$ 28,789,492</u>
<i>Shares</i>		
Share Accounts	\$ 83,300,989	\$ 50,238,845
Certificates of Deposit	143,539,500	86,087,500
Member Capital Shares	6,422,241	6,094,021
Total Shares	<u>\$232,262,730</u>	<u>\$154,209,292</u>
<i>Equity</i>		
Regular Reserve	\$ 3,087,718	\$ 3,087,718
Other Reserves	- 0 -	- 0 -
Unrealized Gain(Loss)		
on AFS Investments	- 0 -	(2,235)
Undivided Earnings	4,005,237	3,845,162
Net Income	249,776	116,953
Total Primary Equity	<u>\$ 7,342,731</u>	<u>\$ 7,047,598</u>
Total Liab. & Equity	<u>\$254,879,125</u>	<u>\$178,257,456</u>
12-month Average		
Daily Net Assets	<u>\$237,329,947</u>	<u>\$171,137,317</u>

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Statement of Income

(unaudited)

<i>Year-to-Date</i>	9/07	9/06
<i>Interest Income</i>		
Interest on Loans	\$ 113,607	\$ 499,150
Interest on Investments	<u>9,692,162</u>	<u>5,731,292</u>
Total Interest Income	<u>\$9,805,769</u>	<u>\$6,230,442</u>
<i>Interest Expense</i>		
Interest on Deposits	\$9,169,515	\$5,308,329
Interest on Borrowed Funds	<u>40,177</u>	<u>506,052</u>
Total Interest Expense	<u>\$9,209,692</u>	<u>\$5,814,381</u>
Net Interest Income	\$ 596,077	\$ 416,061
Fee Income	274,169	206,146
Operating Expenses	<u>620,470</u>	<u>505,321</u>
Net Income from Operations	\$ 249,766	\$ 116,886
Non-Operating Gains(Losses)	<u>- 0 -</u>	<u>- 0 -</u>
Net Income	<u>\$ 249,776</u>	<u>\$ 116,886</u>
<i>Ratios</i>		
	9/07	9/06
Primary Capital to DANA	3.09%	4.12%
Total Capital to DANA	5.80%	7.68%
Dividends to Gross Income	90.97%	82.47%
Operating Expenses to Gross Income	6.16%	7.85%
Net Interest Income to DANA	.317%	.314%
Operating Expenses to DANA	.357%	.394%
Net Income from Operations to DANA	.133%	.088%
Return on Equity	4.71%	2.25%

DANA = 12-month Daily Average Net Assets

Total Capital = Primary Capital + Member Capital Shares

Ratios are annualized.