

## Midwest Corporate Federal Credit Union

### Financial Summary as of December 31, 2005

Assets	\$159,275,431
Liabilities	\$ 20,475,580
Member Deposits	\$ 71,219,441
Member Certificates	\$ 54,663,000
Member Capital Share Deposits	\$ 5,985,331
Regular Reserve, Undivided Earnings & Other Reserves	\$ 6,932,079
Total Regulatory Capital	\$ 12,917,410
Month Daily Average	
Net Asset (DANA)	\$167,100,779
Net Income to Date	\$ 185,108
Total Capital to Assets	8.11%
Total Capital to DANA	7.73%
Net Income from Operations to DANA	.113

### NCUA Regulation Part 703 Information:

Part 704 Operating Level	Base
Net Economic Value (NEV)* (as of 12/31/05)	
Base Ratio	8.02%
Percent Change in NEV	
+ 300 bp move in rates	-3.13%
- 300 bp move in rates	+3.37%

\* *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>12/04</u>	<u>12/04</u>	<u>12/03</u>
U.S. Central Credit Union	82.5%	79.3%	83.7%
U.S. Gov't. Agency Bonds	0.7%	- 0 -	- 0 -
Asset-Backed Securities (Rated AAA)	0.6%	0.8%	1.9%
Other Financial Institutions	3.0%	9.9%	12.3%
All Member Loans	12.6%	9.5%	1.9%
Other Investments	0.6%	0.5%	.2%

### Investments in

U.S. Central Credit Union:	<u>12/05</u>	<u>12/04</u>	<u>12/03</u>
Overnight	13.4%	22.0%	33.5%
Certificates of Deposit -			
Fixed Rate	44.7%	38.0%	26.4%
Variable Rate	29.0%	26.3%	27.8%
Structured	7.1%	7.9%	4.8%
Member Capital Shares & Paid-in-Capital	5.8%	5.8%	5.5%
Other	0.0%	0.0%	2.0%

## Net Economic Value Analysis

Percent change in NEV for instantaneous changes in Interest Rates

	<u>12/05</u>	<u>12/04</u>	<u>12/03</u>
+3.00%	-3.13%	-4.67%	-4.54%
Base Ratio	7.59%	7.59%	6.54%
-1.00%	+1.09%	+1.59%	+1.53%
-2.00% *	+2.19%	+3.28%	N/A
-3.00% *	+3.37%	N/A	N/A

\* Shocks for a 2.00% or 3.00% downward movement in rates was not done for 12/03 due to the then low rate environment. Shock for a 3.00% downward movement was not done for 12/04 due to the then low rate environment.

## Midwest Corporate Federal Credit Union

### Statement of Financial Condition

(unaudited)

<i>Assets</i>	12/31/05	12/31/04
Cash & Cash Equivalents	\$ 362,277	\$ 2,015,574
Loans to Members	18,443,461	14,503,803
Investments	127,430,070	138,249,603
Securities Purchased Under Agreements to Resell	- 0 -	- 0 -
Investments in Corporate CUSOs	289,980	299,980
NCUSIF Deposit	49,545	54,250
Interest Receivable	860,888	434,540
Future Dated ACH	11,744,473	12,170,920
Other Assets	94,737	93,843
<b>Total Assets</b>	<b><u>\$159,275,431</u></b>	<b><u>\$167,822,514</u></b>
<i>Liabilities &amp; Equity</i>		
<i>Liabilities</i>		
Notes Payable	\$ 8,300,000	\$ 6,800,000
Securities Sold Under Agreements to Repurchase	- 0 -	- 0 -
Interest Payable	384,374	133,455
Future Dated ACH	11,744,473	12,170,920
Other Liabilities	46,733	52,383
<b>Total Liabilities</b>	<b><u>\$ 20,475,580</u></b>	<b><u>\$ 19,156,757</u></b>
<i>Shares</i>		
Share Accounts	\$ 71,219,441	\$ 79,548,482
Certificates of Deposit	54,663,000	56,547,000
Member Capital Shares	5,985,331	5,821,918
<b>Total Shares</b>	<b><u>\$131,867,772</u></b>	<b><u>\$141,917,400</u></b>
<i>Equity</i>		
Regular Reserve	\$ 3,087,718	\$ 3,087,718
Other Reserves	- 0 -	- 0 -
Unrealized Gain(Loss) on AFS Investments	(801)	585
Undivided Earnings	3,660,054	3,373,426
Net Income	185,108	286,628
<b>Total Primary Equity</b>	<b><u>\$ 6,932,079</u></b>	<b><u>\$ 6,748,357</u></b>
<b>Total Liab. &amp; Equity</b>	<b><u>\$159,275,431</u></b>	<b><u>\$167,822,514</u></b>
12-month Average Daily Net Assets	<b><u>\$167,100,779</u></b>	<b><u>\$163,532,055</u></b>

## Midwest Corporate Federal Credit Union

### Statement of Income

(unaudited)

<i>Year-to-Date</i>	12/05	12/04
<i>Interest Income</i>		
Interest on Loans	\$ 606,034	\$ 309,328
Interest on Investments	4,677,902	2,723,858
<b>Total Interest Income</b>	<b><u>\$5,283,936</u></b>	<b><u>\$3,033,186</u></b>
<i>Interest Expense</i>		
Interest on Deposits	\$4,413,867	\$2,172,879
Interest on Borrowed Funds	315,382	230,068
<b>Total Interest Expense</b>	<b><u>\$4,729,249</u></b>	<b><u>\$2,402,947</u></b>
<b>Net Interest Income</b>	<b>\$ 554,687</b>	<b>\$ 630,239</b>
Fee Income	273,707	279,235
Operating Expenses	639,887	627,020
<b>Net Income from Operations</b>	<b>\$ 188,507</b>	<b>\$ 282,454</b>
Non-Operating Gains(Losses)	(3,399)	4,174
<b>Net Income</b>	<b><u>\$ 185,108</u></b>	<b><u>\$ 286,628</u></b>
<i>Ratios</i>		
	12/05	12/04
Primary Capital to DANA	4.15%	4.13%
Total Capital to DANA	7.73%	7.69%
Dividends to Gross Income	79.42%	65.60%
Operating Expenses to Gross Income	11.51%	18.93%
Net Interest Income to DANA	.332%	.384%
Operating Expenses to DANA	.382%	.383%
Net Income from Operations to DANA	.113%	.172%
Return on Equity	2.79%	4.37%

DANA = 12-month Daily Average Net Assets

Total Capital = Primary Capital + Member Capital Shares

Ratios are annualized.