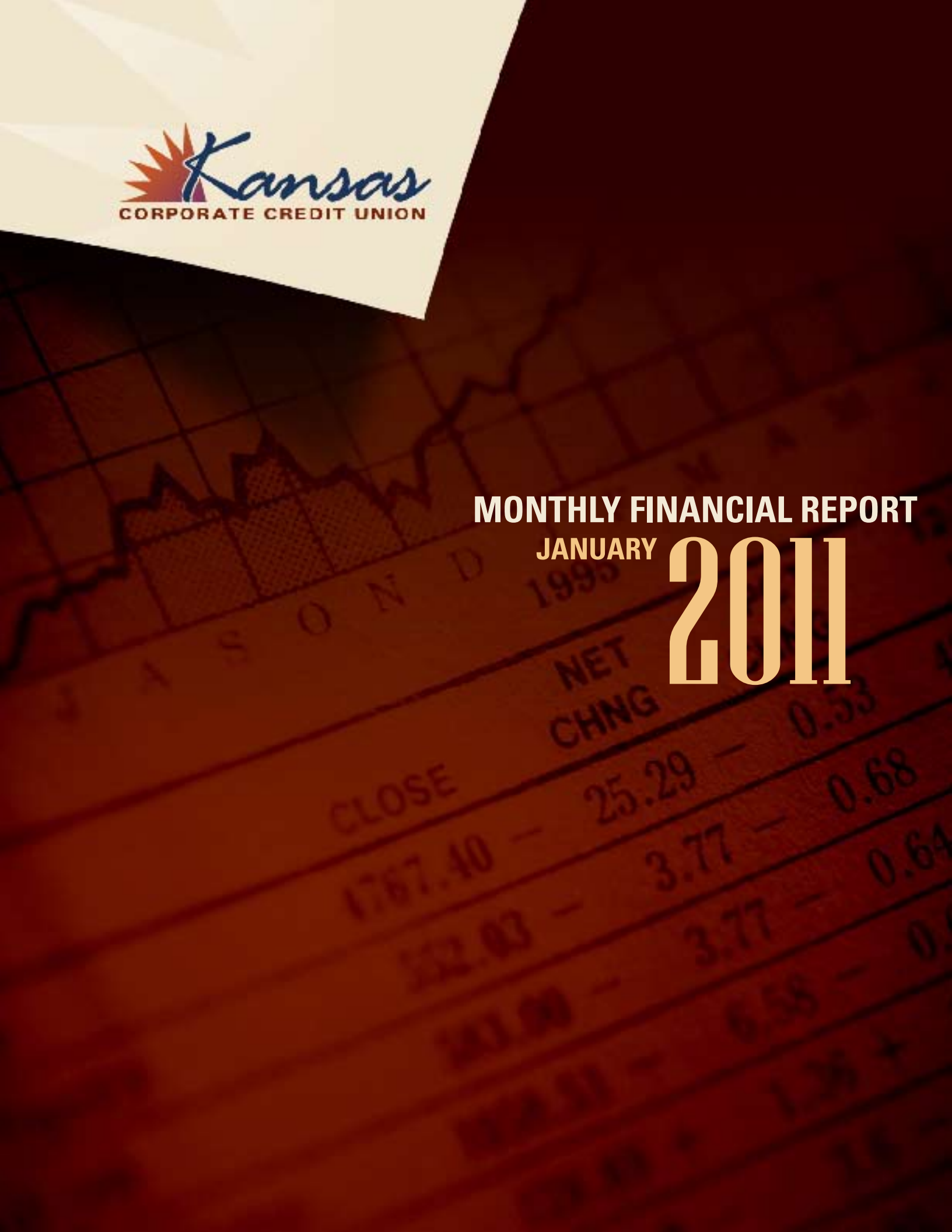




MONTHLY FINANCIAL REPORT
JANUARY

2011



Statement of Financial Condition

January 31, 2011

		ASSETS		
		January 31, 2011	December 31, 2010	January 31, 2010
LOANS				
DEMAND	\$1,134,615			
LOC	112,641			
FIXED RATE TERM LOANS	1,542,248			
TOTAL LOANS		\$2,789,505	\$8,854,366	\$8,987,106
CASH				
ACCOUNTS RECEIVABLE		138,568,216	105,615,373	28,098,234
		116,780	117,170	119,684
INVESTMENTS				
	1 YR OR LESS	GRT THAN 1 YR		
ASSET BACKED SECURITIES	1,713,777	83,899,034	85,612,811	83,543,602
FAS 115 ADJ*	(1,162)	(57,618)	(58,780)	(40,729)
	1,712,615	83,841,416	85,554,031	83,502,873
USCCU	24,578,293	53,790,326	78,368,619	90,603,116
OTHER INVESTMENTS	8,731,000	3,636,205	12,367,205	12,617,205
TOTAL INVESTMENTS	35,021,908	141,267,948	176,289,856	186,723,194
			176,289,856	186,723,194
NCUSIF DEPOSIT			256,610	255,215
TOTAL INVESTMENTS AND NCUSIF DEPOSIT			176,546,466	186,978,409
			176,546,466	186,978,409
OTHER ASSETS				
ACC INC LOANS		6,244	8,713	19,658
ACC INC INVEST		121,316	108,535	269,801
PREPAID EXP		105,123	41,116	99,609
TOTAL OTHER ASSETS		232,683	158,364	389,068
		232,683	158,364	389,068
FIXED ASSETS				
	COST	ACCUM DEPR		
LAND	92,432	-	92,432	92,432
BUILDINGS & IMPROVEMENTS	789,133	(297,607)	491,526	494,277
DATA PROC EQUIP	278,906	(253,335)	25,571	27,308
FURN & FIXTURES	235,222	(227,371)	7,851	8,338
TOTAL FIXED ASSETS	1,395,693	(778,314)	617,378	622,354
			617,378	622,354
TOTAL ASSETS			\$318,871,029	\$302,346,035
			\$318,871,029	\$302,346,035
LIABILITIES AND EQUITY				
LIABILITIES:				
US CENTRAL LOANS		\$633,610	\$638,577	\$1,836,067
CLF LOAN		0	0	0
ACC INT PAYABLE		2,480	2,499	5,470
ACC DIVIDEND PAY		115,740	109,317	242,567
ACC EXPENSES		189,302	181,950	165,497
OTHER LIABILITY		66,873	42,261	62,105
TOTAL LIABILITIES		1,008,005	974,604	2,311,706
		1,008,005	974,604	2,311,706
EQUITY:				
REGULAR SHARES		22,482,791	24,312,350	21,842,673
MEMBERSHIP SHARES		27,379,502	27,379,502	27,379,502
SHARE CERTIFICATES		49,461,983	45,650,983	50,414,299
MANAGED LIQUIDITY SHARES		217,843,113	203,340,532	237,665,521
		317,167,390	300,683,367	337,301,994
		317,167,390	300,683,367	337,301,994
RETAINED EARNINGS		754,414	728,793	338,139
NET UNREALIZED GAINS/(LOSSES) ON AVAILABLE-FOR-SALE SECURITIES*		(58,780)	(40,729)	(123,779)
RESERVES AFTER FAS 115 ADJUSTMENT		695,634	688,064	214,360
TOTAL MEMBERS EQUITY		317,863,024	301,371,431	337,516,354
		317,863,024	301,371,431	337,516,354
TOTAL LIABILITIES & EQUITY		\$318,871,029	\$302,346,035	\$339,828,060
		\$318,871,029	\$302,346,035	\$339,828,060

* Represents unrealized gains/(losses) on available for sale securities in accordance with SFAS 115.

Income Statement

For the Period Ended January 31, 2011

	CURRENT MONTH	PRIOR MONTH	ACTUAL YR-TO-DATE	BUDGETED YR-TO-DATE	VARIANCE YR-TO-DATE	VARIANCE % YR-TO-DATE
INTEREST INCOME:						
INVESTMENTS						
U.S. Central & Other Financial Institutions	\$ 68,016	\$ 76,582	\$ 68,016	\$ 76,275	\$ (8,259)	-10.8%
Marketable Securities	50,275	46,605	50,275	60,000	(9,725)	-16.2%
Loans	11,367	16,031	11,367	9,173	2,194	23.9%
Total Interest Income	129,658	139,218	129,658	145,448	(15,790)	-10.9%
INTEREST EXPENSE:						
Members' Accounts	50,374	52,105	50,374	51,220	(846)	-1.7%
BORROWINGS:						
US Central Loans	2,480	2,499	2,480	4,193	(1,713)	-40.9%
Total Interest Expense	52,854	54,604	52,854	55,413	(2,559)	-4.6%
NET INTEREST INCOME	76,804	84,614	76,804	90,035	(13,231)	-14.7%
FEE INCOME						
ALM Income	19,302	15,614	19,302	16,667	2,635	15.8%
FRB Pass Through Fees	39,176	37,389	39,176	37,500	1,676	4.5%
Coin & Currency Fees	25,309	34,659	25,309	24,667	643	2.6%
Wire Income	10,030	11,873	10,030	11,167	(1,137)	-10.2%
Other Service Income	46,432	50,308	46,432	41,667	4,766	11.4%
Commission Income	26,395	28,970	26,395	38,333	(11,939)	-31.1%
Rental Income	2,078	2,078	2,078	2,078	0	0.0%
TSG Income	360	(371)	360	625	(265)	-42.4%
TOTAL FEE INCOME	169,082	180,520	169,082	172,703	(3,621)	-2.1%
TOTAL OPERATING INCOME	245,886	265,134	245,886	262,738	(16,852)	-6.4%
OPERATING EXPENSE						
Advertising	1,109	666	1,109	600	509	84.9%
Annual Meeting	750	-	750	750	-	0.0%
Association Dues	833	2,677	833	833	-	0.0%
Financial Services	69,025	71,908	69,025	65,225	3,800	5.8%
Contributions	250	-	250	250	-	0.0%
Data Processing	15,488	15,334	15,488	14,687	801	5.5%
Depreciation	2,225	2,301	2,225	2,169	56	2.6%
Employee Development	-	-	-	167	(167)	-100.0%
Insurance	5,717	5,498	5,717	5,729	(12)	-0.2%
Volunteer Meetings	562	247	562	625	(63)	-10.0%
Office Occupancy	7,770	7,178	7,770	7,509	261	3.5%
Office Operations	2,520	5,215	2,520	3,685	(1,165)	-31.6%
Professional Services	8,730	12,104	8,730	8,723	7	0.1%
Salaries & Benefits	75,949	78,305	75,949	80,567	(4,618)	-5.7%
Staff Travel	694	677	694	1,333	(639)	-47.9%
Coin & Currency Expense	22,243	31,110	22,243	21,333	910	4.3%
TOTAL OPERATING EXPENSE	213,866	233,221	213,866	214,186	(320)	-0.1%
NCUSIF Stabilization (Expense)	(6,400)	-	(6,400)	(6,400)	-	0.0%
NET INCOME	\$ 25,620	\$ 31,913	\$ 25,620	\$ 42,152	\$ (16,532)	-39.2%
TRANSFER TO RESERVES & UNDIVIDED EARNINGS	\$ 25,620	\$ 31,913	\$ 25,620			

Product & Service Offerings

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Kansas Corporate offers a comprehensive suite of correspondent services that not only allow you to serve your member needs today but tomorrow as well. ACH receipt and origination, currency and coin delivery, wire and western union transfers, and a complete international service package are but a few of the correspondent services available through Kansas Corporate.

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Providing a full-menu of investment offerings is one of the critical initiatives Kansas Corporate practices to ensure members achieve their financial goals. Members can diversify their investment portfolio doing business with one partner, Kansas Corporate. Access the CD market through SimpliCD, the marketable security market with the Corporate Agent Program, as well as investment offerings available from Kansas Corporate including Term Certificates, Fixed Callable, Step-Up Certificates, and ACP Offerings. Security settlement and safekeeping is also available for member credit unions.

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Kansas Corporate offers a variety of liquidity solutions to ensure meeting the varying liquidity needs of member credit unions. Members choose their funding method be it an overnight, term or asset-backed loan.

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Kansas Corporate, through partnerships with industry experts, provides technology solutions beyond compare in today's market. Development of the Technology Services Group to aid member credit unions with technology initiatives has fostered growth for members statewide. Other services include web development, bill payment, voice and data solutions, and security assessments.

For more information about Kansas Corporate and the services we provide, contact Circe Gleeson, Marketing Manager, at 800.721.2677 | Ext. 106 or email marketing@kansascorporate.org.

Contact Information

Toll Free – 800.721.2677
Local – 316.721.2600
Fax – 316.722.2025

8615 W. Frazier
Wichita, KS 67212

www.kansascorporate.org

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