



MONTHLY FINANCIAL REPORT

MARCH

2011

CLOSE

1767.40

NET
CHNG

25.29

0.53

3.77

0.68

3.77

0.64

0.58

0.64

Statement of Financial Condition

March 31, 2011

		ASSETS		
		March 31, 2011	February 28, 2011	March 31, 2010
LOANS				
DEMAND	\$1,397,932			
FIXED RATE TERM LOANS	1,460,853			
TOTAL LOANS		\$2,858,785	\$2,544,754	\$3,153,403
CASH				
ACCOUNTS RECEIVABLE		220,875,253	234,163,042	50,585,607
		137,546	120,517	90,796
INVESTMENTS				
	1 YR OR LESS	GRT THAN 1 YR		
ASSET BACKED SECURITIES	1,454,782	107,980,360	109,435,142	86,418,908
FAS 115 ADJ*	(1,326)	(120,769)	(122,095)	5,616
	1,453,456	107,859,591	109,313,047	86,424,524
USCCU	24,578,293	32,320,277	56,898,570	69,210,581
OTHER INVESTMENTS	9,728,000	4,235,805	13,963,805	13,864,205
TOTAL INVESTMENTS	35,759,749	144,415,674	180,175,423	169,499,310
NCUSIF DEPOSIT		256,610	256,610	271,110
TOTAL INVESTMENTS AND NCUSIF DEPOSIT		180,432,033	169,755,920	331,150,616
OTHER ASSETS				
ACC INC LOANS		7,829	6,769	12,243
ACC INC INVEST		141,665	144,766	162,370
PREPAID EXP		108,791	114,439	92,616
TOTAL OTHER ASSETS		258,284	265,974	267,229
FIXED ASSETS				
	COST	ACCUM DEPR		
LAND	92,432	-	92,432	92,432
BUILDINGS & IMPROVEMENTS	789,133	(303,063)	486,071	488,776
DATA PROC EQUIP	278,906	(256,537)	22,369	23,970
FURN & FIXTURES	235,222	(228,346)	6,876	7,363
TOTAL FIXED ASSETS	1,395,693	(787,946)	607,746	612,540
TOTAL ASSETS			\$405,169,650	\$407,462,749
				\$385,915,761
LIABILITIES AND EQUITY				
LIABILITIES:				
US CENTRAL LOANS		\$587,963	\$628,644	\$790,420
ACC INT PAYABLE		2,320	2,221	3,034
ACC DIVIDEND PAY		125,161	101,854	169,669
ACC EXPENSES		184,281	193,817	184,520
OTHER LIABILITY		77,785	66,775	74,143
TOTAL LIABILITIES		977,510	993,311	1,221,785
EQUITY:				
REGULAR SHARES		35,203,754	33,315,476	20,379,115
MEMBERSHIP SHARES		27,379,502	27,379,502	27,379,502
SHARE CERTIFICATES		56,521,983	62,357,933	60,158,819
MANAGED LIQUIDITY SHARES		284,402,955	282,631,866	276,371,779
		403,508,194	405,684,777	384,289,214
RETAINED EARNINGS		806,041	779,045	388,229
NET UNREALIZED GAINS/(LOSSES) ON AVAILABLE-FOR-SALE SECURITIES*		(122,095)	5,616	16,533
RESERVES AFTER FAS 115 ADJUSTMENT		683,946	784,661	404,762
TOTAL MEMBERS EQUITY		404,192,140	406,469,439	384,693,976
TOTAL LIABILITIES & EQUITY		\$405,169,650	\$407,462,749	\$385,915,761

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

Income Statement

For the Period Ended March 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	\$ 89,538	\$ 80,414	\$ 237,968	\$ 248,746	\$ (10,778)	-4.3%
Marketable Securities	53,102	50,028	153,405	180,000	(26,595)	-14.8%
Loans	8,501	7,076	26,943	20,508	6,435	31.4%
Total Interest Income	151,140	137,518	418,315	449,254	(30,939)	-6.9%
INTEREST EXPENSE:						
Members' Accounts	62,863	51,617	164,854	164,578	276	0.2%
BORROWINGS:						
US Central Loans	2,320	2,221	7,021	11,153	(4,132)	-37.0%
Total Interest Expense	65,183	53,838	171,875	175,731	(3,856)	-2.2%
NET INTEREST INCOME	85,957	83,680	246,441	273,523	(27,082)	-9.9%
FEE INCOME						
ALM Income	16,972	17,414	53,688	50,000	3,688	7.4%
FRB Pass Through Fees	32,764	34,248	106,189	112,500	(6,312)	-5.6%
Coin & Currency Fees	24,967	24,776	75,052	74,000	1,052	1.4%
Wire Income	11,527	9,372	30,929	33,500	(2,571)	-7.7%
Other Service Income	41,760	45,991	134,183	125,000	9,183	7.3%
Commission Income	35,034	24,272	85,701	115,000	(29,299)	-25.5%
Rental Income	2,078	2,078	6,234	6,234	0	0.0%
TSG Income	669	222	1,250	1,875	(625)	-33.3%
TOTAL FEE INCOME	165,772	158,373	493,227	518,109	(24,882)	-4.8%
TOTAL OPERATING INCOME	251,729	242,053	739,668	791,632	(51,965)	-6.6%
OPERATING EXPENSE						
Advertising	250	2,058	3,417	1,800	1,617	89.9%
Annual Meeting	750	750	2,250	2,250	-	0.0%
Association Dues	833	833	2,499	2,499	-	0.0%
Financial Services	63,990	64,234	197,249	195,675	1,574	0.8%
Contributions	-	100	350	250	100	40.0%
Data Processing	15,523	14,750	45,761	44,061	1,700	3.9%
Depreciation	2,088	2,088	6,401	6,505	(104)	-1.6%
Employee Development	190	-	190	500	(310)	-62.0%
Insurance	5,717	5,717	17,151	17,188	(37)	-0.2%
Volunteer Meetings	622	658	1,842	1,875	(33)	-1.7%
Office Occupancy	7,545	7,437	22,751	22,527	224	1.0%
Office Operations	4,055	4,311	10,887	11,056	(169)	-1.5%
Professional Services	9,107	8,202	26,038	26,169	(131)	-0.5%
Salaries & Benefits	83,150	76,415	235,514	245,476	(9,962)	-4.1%
Staff Travel	2,662	1,588	4,945	4,000	945	23.6%
Coin & Currency Expense	21,851	21,881	65,975	64,000	1,975	3.1%
TOTAL OPERATING EXPENSE	218,333	211,022	643,221	645,830	(2,609)	-0.4%
NCUSIF Stabilization (Expense)	(6,400)	(6,400)	(19,200)	(19,200)	-	0.0%
NET INCOME	\$ 26,996	\$ 24,631	\$ 77,247	\$ 126,602	\$ (49,355)	-39.0%
TRANSFER TO RESERVES & UNDIVIDED EARNINGS	\$ 26,996	\$ 24,631	\$ 77,247			

Product & Service Offerings

Correspondent Services

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.

Investment Solutions

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.

Liquidity Solutions

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.

Technology Services

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

Board of Directors

Gary Colcher, Chair
Quest Credit Union

Bill Hauber, Vice-Chair
Frontier Community Credit Union

Mahlon McCaleb, Secretary/Treasurer
Meritrust Credit Union

Mark Kolarik
Kansas Teachers Community Credit Union

Glen Scott
Envista Credit Union

Bob Thurman
Credit Union of America

Wayne Warfel
Wichita Federal Credit Union

Asset/Liability Committee

Kent Gleason, Chair
Kansas Corporate Credit Union

Larry Eisenhauer
Kansas Corporate Credit Union

Mark Kolarik
Kansas Teachers Community Credit Union

Brady McLeod
Kansas Corporate Credit Union

Glen Scott
Envista Credit Union

Alan Weikal
Kansas Corporate Credit Union

Kansas Corporate Management

Larry Eisenhauer
President/CEO

Kent Gleason
Executive Vice President

Kip Poe
Vice President – Information & Technology

Alan Weikal
Controller