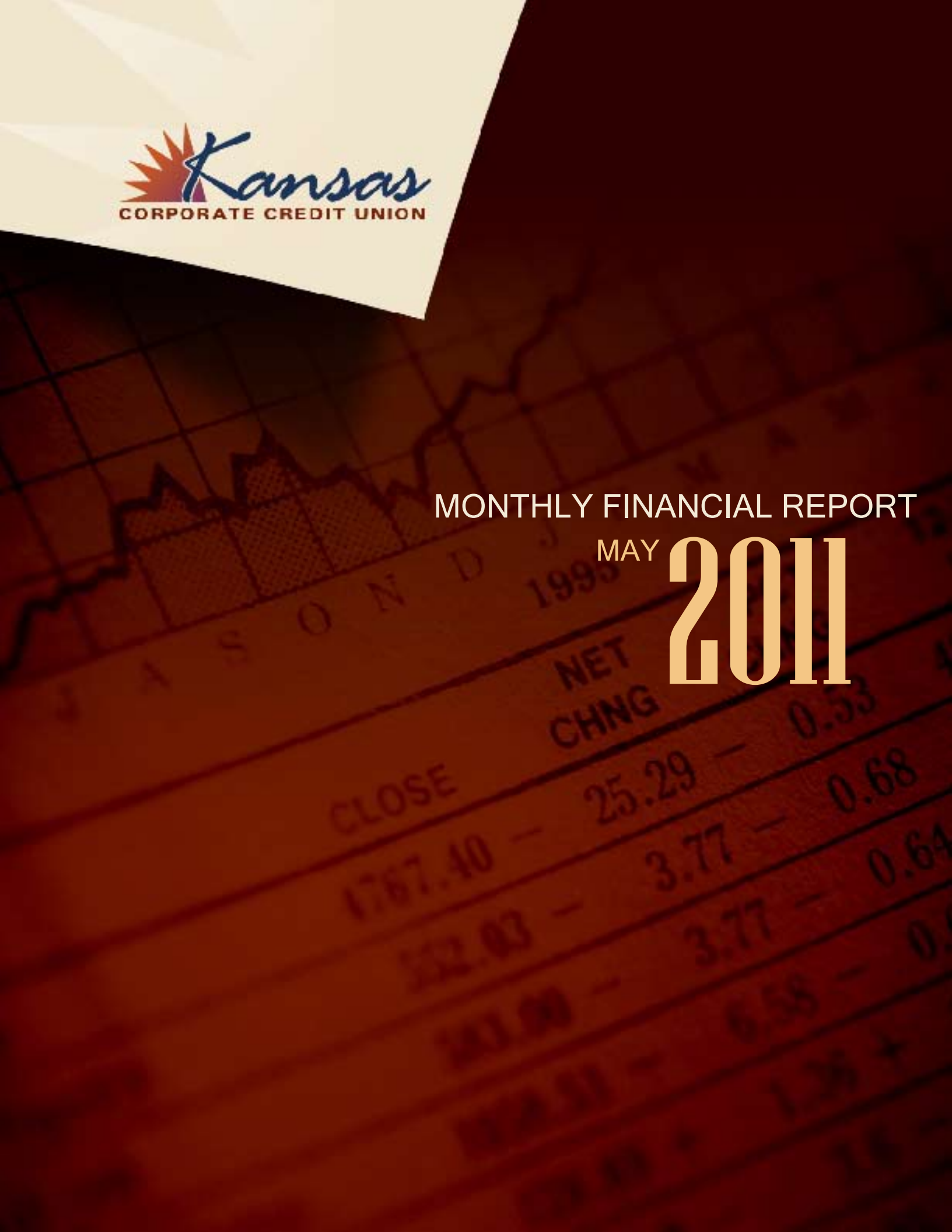




MONTHLY FINANCIAL REPORT

MAY

2011



Statement of Financial Condition

May 31, 2011

		ASSETS		
		May 31, 2011	April 30, 2011	May 31, 2010
LOANS				
DEMAND	\$1,929,579			
FIXED RATE TERM LOANS	1,411,846			
TOTAL LOANS		\$3,341,425	\$3,707,197	\$5,670,252
CASH & OVERNIGHT DEPOSITS				
ACCOUNTS RECEIVABLE		116,098,441	195,782,110	106,656,822
		76,991	76,329	92,031
INVESTMENTS				
	1 YR OR LESS	GRT THAN 1 YR		
MARKETABLE SECURITIES	10,583,916	124,573,012	135,156,928	126,763,698
FAS 115 ADJ*	1,101	(75,238)	(74,137)	(111,956)
	10,585,017	124,497,774	135,082,791	126,651,742
USCCU	27,880,780	35,216,086	63,096,866	67,776,350
OTHER INVESTMENTS	8,980,000	4,235,805	13,215,805	13,713,805
TOTAL INVESTMENTS	47,445,797	163,949,666	211,395,463	208,141,897
			208,141,897	201,453,579
NCUSIF DEPOSIT				
TOTAL INVESTMENTS AND NCUSIF DEPOSIT		211,638,357	208,384,791	201,728,641
OTHER ASSETS				
ACC INC LOANS		7,903	7,240	12,752
ACC INC INVEST		129,631	118,653	114,628
PREPAID EXP		82,998	91,232	98,548
TOTAL OTHER ASSETS		220,532	217,125	225,928
FIXED ASSETS				
	COST	ACCUM DEPR		
LAND	92,432	-	92,432	92,432
BUILDINGS & IMPROVEMENTS	789,133	(308,473)	480,661	483,366
DATA PROC EQUIP	385,906	(260,991)	124,915	20,779
FURN & FIXTURES	235,222	(229,263)	5,959	6,418
TOTAL FIXED ASSETS	1,502,693	(798,727)	703,965	602,994
			602,994	656,315
TOTAL ASSETS			\$332,079,713	\$408,770,548
			\$332,079,713	\$315,029,992
LIABILITIES AND EQUITY				
LIABILITIES:				
US CENTRAL LOANS		\$0	\$0	\$780,486
ACC INT PAYABLE		0	0	2,995
ACC DIVIDEND PAY		115,649	112,798	107,128
ACC EXPENSES		177,170	186,380	174,905
OTHER LIABILITY		134,560	62,041	76,092
TOTAL LIABILITIES		427,379	361,219	1,141,605
EQUITY:				
REGULAR SHARES		26,318,823	34,214,876	24,278,675
MEMBERSHIP SHARES		27,379,502	27,379,502	27,379,502
SHARE CERTIFICATES		54,759,314	58,503,983	50,581,423
MANAGED LIQUIDITY SHARES		222,400,332	287,579,163	211,332,701
		330,857,969	407,677,524	313,572,301
RETAINED EARNINGS		868,502	843,761	473,558
NET UNREALIZED GAINS/(LOSSES) ON AVAILABLE-FOR-SALE SECURITIES*		(74,137)	(111,956)	(157,472)
RESERVES AFTER FAS 115 ADJUSTMENT		794,365	731,805	316,086
TOTAL MEMBERS EQUITY		331,652,334	408,409,330	313,888,387
TOTAL LIABILITIES & EQUITY		\$332,079,713	\$408,770,548	\$315,029,992

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

Income Statement

For the Period Ended May 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	\$ 63,333	\$ 74,216	\$ 375,517	\$ 418,468	\$ (42,951)	-10.3%
Marketable Securities	64,510	60,596	278,511	310,000	(31,489)	-10.2%
Loans	8,123	7,787	42,854	31,037	11,817	38.1%
Total Interest Income	135,966	142,599	696,880	759,505	(62,625)	-8.2%
INTEREST EXPENSE:						
Members' Accounts	46,507	56,038	267,399	279,636	(12,237)	-4.4%
BORROWINGS:						
US Central Loans	-	2,078	9,099	17,945	(8,846)	-49.3%
Total Interest Expense	46,507	58,116	276,497	297,581	(21,084)	-7.1%
NET INTEREST INCOME	89,459	84,483	420,383	461,924	(41,541)	-9.0%
FEE INCOME						
ALM Income	14,997	18,510	87,195	83,333	3,862	4.6%
FRB Pass Through Fees	35,373	35,036	176,597	187,500	(10,903)	-5.8%
Coin & Currency Fees	25,376	26,273	126,700	123,333	3,367	2.7%
Wire Income	10,998	10,745	52,672	55,833	(3,161)	-5.7%
Other Service Income	45,907	50,320	230,411	208,333	22,077	10.6%
Commission Income	27,480	32,540	145,721	191,667	(45,945)	-24.0%
Rental Income	2,078	2,078	10,391	10,390	1	0.0%
TSG Income	(783)	789	1,257	3,125	(1,868)	-59.8%
TOTAL FEE INCOME	161,427	176,291	830,944	863,515	(32,571)	-3.8%
TOTAL OPERATING INCOME	250,886	260,774	1,251,327	1,325,439	(74,112)	-5.6%
OPERATING EXPENSE						
Advertising	597	250	4,264	3,000	1,264	42.1%
Annual Meeting	2,082	750	5,082	3,000	2,082	69.4%
Association Dues	833	833	4,165	4,165	-	0.0%
Financial Services	66,512	67,336	331,097	326,125	4,972	1.5%
Contributions	-	250	600	500	100	20.0%
Data Processing	14,794	14,801	75,356	73,436	1,920	2.6%
Depreciation	3,322	2,049	11,772	11,407	365	3.2%
Employee Development	-	-	190	833	(643)	-77.2%
Insurance	5,717	5,079	27,947	28,646	(699)	-2.4%
Volunteer Meetings	538	803	3,183	3,125	58	1.9%
Office Occupancy	8,780	4,999	36,530	37,544	(1,013)	-2.7%
Office Operations	5,937	4,433	21,257	18,427	2,829	15.4%
Professional Services	8,623	11,230	45,890	43,615	2,276	5.2%
Salaries & Benefits	78,770	79,707	393,991	409,085	(15,094)	-3.7%
Staff Travel	1,598	835	7,378	6,667	711	10.7%
Coin & Currency Expense	21,642	23,300	110,918	106,667	4,251	4.0%
TOTAL OPERATING EXPENSE	219,745	216,654	1,079,620	1,076,241	3,379	0.3%
NCUSIF Stabilization (Expense)	(6,400)	(6,400)	(32,000)	(32,000)	-	0.0%
NET INCOME	\$ 24,741	\$ 37,720	\$ 139,707	\$ 217,199	\$ (77,492)	-35.7%
TRANSFER TO RESERVES & UNDIVIDED EARNINGS	\$ 24,741	\$ 37,720	\$ 139,707			

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.

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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.

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