

CENTRAL LIQUIDITY FACILITY (CLF)



PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS October 31, 2023

ANTHONY
CAPPETTA

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ANTHONY CAPPETTA
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ANTHONY CAPPETTA
CLF PRESIDENT

**NATIONAL CREDIT UNION ADMINISTRATION
CENTRAL LIQUIDITY FACILITY**

**MANAGEMENT OVERVIEW
October 31, 2023**

Balance Sheet

Assets: Total assets were \$880,943 thousand as of October 2023 consisting of cash, U.S. Treasury securities, and associated interest receivable.

Liabilities: Total liabilities were \$31,261 thousand, inclusive of accrued capital stock dividend and LRC account interest payables of \$3,216 thousand for the month of October.

Capital Stock: Capital stock shares increased from the prior month to \$808,881 thousand in October 2023.

Equity: As of October 31, 2023, \$859 thousand has been added to current year retained earnings.

Statements of Revenues, Expenses, and Changes in Fund Balance

Investment Income: Investment earnings increased from \$3,516 thousand in September to \$3,646 thousand in October primarily due to one more day in the month.

Expense: Operating expenses for the month were \$233 thousand.

Net Income: Monthly net income before dividends was \$3,310 thousand which is \$37 thousand higher than prior month primarily due to higher interest income.

Dividends: Dividend expense for the month was \$3,114 thousand.

Borrowing Authority, Investment Activity, Membership and Loans

Borrowing Authority: As of October 31, 2023, the CLF's statutory borrowing authority was \$19.9 billion.

Investment Purchases: \$125,000,000.

Maturities of Treasury Notes: \$100,000,000.

Outstanding Investments (Treasury securities listed at carrying amount): U.S. Treasury Notes \$845,942,938 and U.S. Treasury Cash \$34,171,486.

Regular Membership: 401. Agent Membership: 0.

Loans: \$0, Borrowing Activity: \$0.

NATIONAL CREDIT UNION ADMINISTRATION CENTRAL LIQUIDITY FACILITY
BALANCE SHEETS
As of October 31, 2023 and October 31, 2022
(Dollars in thousands)

	October 2023	October 2022
ASSETS		
Cash and Cash Equivalents	\$ 34,171	573,740
Investments, Net U.S. Treasury Securities	845,943	668,398
Accrued Interest Receivable - Investments	829	1,011
TOTAL ASSETS	\$ 880,943	\$ 1,243,149
LIABILITIES		
Accounts Payable	\$ 316	\$ 199
Dividends and Interest Payable	3,216	3,441
Regular Member Deposits - Liquidity Reserve	26,551	7,368
Other Liabilities	1,178	-
TOTAL LIABILITIES	31,261	11,007
MEMBERS' EQUITY		
Capital Stock Regular Members	808,881	790,452
Capital Stock Agent Members	-	401,541
Retained Earnings Prior Year	39,942	39,389
Retained Earnings Current Year	859	761
TOTAL MEMBERS' EQUITY	849,682	1,232,142
TOTAL LIABILITIES AND EQUITY	\$ 880,943	\$ 1,243,149

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION CENTRAL LIQUIDITY FACILITY
STATEMENTS OF OPERATIONS**

For the Periods Ended October 31, 2023 and October 31, 2022

(Dollars in thousands)

	October 2023	Year-to-Date October 2023	Year-to-Date October 2022
REVENUES			
Investment Income	\$ 3,646	\$ 31,974	\$ 14,885
Total Revenues	3,646	31,974	14,885
EXPENSES			
Employee Wages and Benefits, Net	194	1,276	780
Rent, Communications, and Utilities	2	27	20
Other General and Administrative Expenses	37	452	151
Total Operating Expenses	233	1,755	951
Interest - Member Deposits	102	533	43
Total Expenses	335	2,288	994
NET INCOME BEFORE DIVIDENDS	3,311	29,686	13,891
Dividends	3,114	28,827	13,131
NET AMOUNT AFTER DIVIDENDS	\$ 197	\$ 859	\$ 761

The balances in the statement above are preliminary and unaudited

NATIONAL CREDIT UNION ADMINISTRATION CENTRAL LIQUIDITY FACILITY

DIVIDENDS, RATIOS AND SHARES OUTSTANDING

DIVIDEND RATES:	2023	2022	2021
Dividend Rate First Quarter	4.13%	0.20%	0.15%
Dividend Rate Second Quarter	4.59%	0.82%	0.15%
Dividend Rate Third Quarter	4.62%	2.24%	0.15%
Dividend Rate Fourth Quarter		3.71%	0.15%

SELECTED RATIOS:	10/31/2023	10/31/2022
Stock & Retained Earnings/Total Assets	96.45%	99.11%
Loans/Total Assets	0.00%	0.00%
Loans/Stock & Retained Earnings	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	3.68%	0.89%

	10/31/2023	10/31/2023	10/31/2022
	Month	YTD	YTD
Total Operating Expenses/Total Revenue	6.39%	5.49%	6.39%
Net Income(before Divds)/Total Revenue	90.80%	92.85%	93.32%
Loan/Total Revenue	0.00%	0.00%	0.00%

CAPITAL STOCK:

Required (\$50 par value; authorized: 32,355,246 shares; issued and outstanding: 16,177,623 shares)

The information in the supplement above are preliminary and unaudited