

**NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY**

**BALANCE SHEET  
AS OF MARCH 31, 2013**

**STATEMENT OF REVENUE AND EXPENSES  
FOR PERIOD ENDING MARCH 31, 2013**

	<u>2013</u>	<u>2012</u>
<b>ASSETS</b>		
Cash & Cash Equivalents	36,227,771.22	\$1,977,276,979.87
Demand Account	0.00	0.00
Accounts Rec. Billed Stock Sub	0.00	2,759,659.16
Investments (2012 net of \$1,491,109 amortization) (2011 net of \$5,098,893 amortization)	79,062,679.88	108,541,610.94
Loans:		
NCUSIF	0.00	0.00
Regular Member	0.00	0.00
Agent Member	0.00	0.00
<i>Total Loans</i>	0.00	0.00
Interest Receivable	244,381.13	641,636.65
Prepaid Expenses	0.00	0.00
<b>TOTAL ASSETS</b>	<u>\$115,534,832.23</u>	<u>\$2,089,219,886.62</u>
<b>CURRENT LIABILITIES</b>		
Accounts Payable	91,689.21	\$142,101.82
Dividends Payable	0.00	\$51,580.62
Interest Payable-LRC*	0.00	\$5.46
Notes Payable-FFB**	0.00	\$0.00
Regular Member Deposits-LRC*	316,222.52	\$1,110,289.66
Agent Member Deposits	0.00	\$0.00
Suspense Pending Cap Stock Purchase	0.00	\$2,759,659.16
Other Accrued Expenses	58,284.71	\$42,469.83
Other Liabilities	0.00	\$108.07
<i>Total Liabilities</i>	<u>\$466,196.44</u>	<u>\$4,106,214.62</u>
<b>EQUITY</b>		
Capital Stock Regular Members	87,707,295.78	64,336,863.21
Capital Stock Agent Members	0.00	1,994,187,769.00
<i>Total Capital Stock</i>	<u>87,707,295.78</u>	<u>2,058,524,632.21</u>
Retained Earnings Prior Year	27,271,231.92	26,359,881.77
Retained Earnings Current Year:		
Unappropriated**	0.00	0.00
Appropriated	90,108.09	229,158.02
<i>Total Equity</i>	<u>\$115,068,635.79</u>	<u>\$2,085,113,672.00</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>\$115,534,832.23</u>	<u>\$2,089,219,886.62</u>

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
<b>INCOME</b>			
Interest on Loans	\$0.00	\$0.00	\$0.00
Income from Investments	\$67,441.05	\$192,257.97	416,630.39
Other	0.00	0.00	0.00
<i>Total Revenue</i>	<u>\$67,441.05</u>	<u>\$192,257.97</u>	<u>\$416,630.39</u>
<b>EXPENSES</b>			
Personnel Services	\$2,912.68	\$51,234.68	\$97,500.10
Personnel Benefits	(\$1,525.76)	\$8,781.24	25,739.24
Employee Travel	\$0.00	\$0.00	0.00
Rent, Communications/Utilities	\$440.34	\$1,972.00	2,629.01
Printing, Reproduction & Postage	\$79.00	\$238.00	356.00
Supplies and Materials	\$158.00	\$1,047.00	(263.00)
Group Agent Service Fees	\$0.00	\$0.00	0.00
Other Services	\$10,420.86	\$17,763.86	9,924.94
<i>Total Operating Expenses</i>	<u>\$12,485.12</u>	<u>\$81,036.78</u>	<u>\$135,886.29</u>
LRC Interest Expenses	\$77.40	\$77.40	5.46
FFB Interest Expenses	0.00	0.00	0.00
<b>TOTAL EXPENSES</b>	<u>\$12,562.52</u>	<u>\$81,114.18</u>	<u>\$135,891.75</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$54,878.53	\$111,143.79	\$280,738.64
Dividends Accrued	16,765.70	21,035.70	51,580.62
<b>NET INCOME</b>	<u>\$38,112.83</u>		
Retained Earnings		<u>\$90,108.09</u>	<u>\$229,158.02</u>
	<u>2013</u>	<u>2012</u>	<u>2011</u>
Dividend Rate First Quarter -	0.10	0.01	0.30
Dividend Rate Second Quarter -		0.01	0.1566
Dividend Rate Third Quarter -		0.01	0.0933
Dividend Rate Fourth Quarter -		0.10	0.07

\*\*\*\*\***SELECTED RATIOS**\*\*\*\*\*

BALANCE SHEET	<u>2/28/2013</u>	<u>2/29/2012</u>	OPERATIONS	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	99.60%	99.80%	Total Operating Expenses/Total Revenue	18.51%	42.15%	32.62%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divs)/Total Revenue	81.37%	57.81%	67.38%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	0.41%	0.20%				

\*LRC=Liquidity Reserve and Clearing \*\*FFB=Federal Financing Bank

\*\*\*Required (\$50 par value; authorized: 3,508,292 shares; issued and outstanding: 1,754,146 shares)

  
J. Owen Cole, President