

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF JANUARY 31, 2014**

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING JANUARY 31, 2014**

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash & Cash Equivalents	\$31,510,954	\$39,508,364
Demand Account	0	0
Accounts Receivable	0	0
Investments	111,225,920	72,094,644
Loans:		
Regular Member	0	0
<i>Total Loans</i>	0	0
Interest Receivable	418,683	258,735
Prepaid Expenses	0	0
TOTAL ASSETS	<u>\$143,155,556</u>	<u>\$111,861,743</u>
CURRENT LIABILITIES		
Accounts Payable	\$88,244	\$62,005
Dividends Payable	10,000	2,135
Interest Payable-LRC*	0	0
Notes Payable-FFB**	0	0
Regular Member Deposits-LRC*	278,160	318,691
Other Liabilities	0	3,224,360
Suspense Pending Cap Stock Purchase	0	0
Other Accrued Expenses	46,923	55,581
<i>Total Liabilities</i>	<u>\$423,328</u>	<u>\$3,662,772</u>
EQUITY		
Capital Stock Regular Members	114,997,409	80,906,409
Retained Earnings Prior Year	27,691,687	27,271,232
Retained Earnings Current Year:		
Unappropriated	0	0
Appropriated	43,133	21,330
<i>Total Equity</i>	<u>\$142,732,229</u>	<u>\$108,198,971</u>
TOTAL LIABILITIES AND EQUITY	<u>\$143,155,556</u>	<u>\$111,861,743</u>

INCOME

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
Interest on Loans	\$0	\$0	\$0
Income from Investments	100,849	\$100,849	64,908
Other	0	\$0	0
<i>Total Revenue</i>	<u>\$100,849</u>	<u>\$100,849</u>	<u>\$64,908</u>

EXPENSES

Personnel Services	\$30,732	\$30,732	\$29,385
Personnel Benefits	7,726	\$7,726	6,290
Employee Travel	0	\$0	0
Rent, Communications/Utilities	1,660	\$1,660	1,172
Printing, Reproduction & Postage	210	\$210	125
Supplies and Materials	412	\$412	950
Group Agent Service Fees	0	\$0	0
Other Services	4,261	\$4,261	3,521

Total Operating Expenses

\$45,000 \$45,000 \$41,443

LRC Interest Expenses	0	\$0	0
Other Expenses	2,715	\$2,715	0

TOTAL EXPENSES

\$47,716 \$47,716 \$41,443

Reserve for Losses	0	\$0	0
--------------------	---	-----	---

Net Income Before Dividends

\$53,133 \$53,133 \$23,465

Dividends Accrued	10,000	\$10,000	\$2,135
-------------------	--------	----------	---------

NET INCOME

\$43,133

Retained Earnings	<u>\$43,133</u>	<u>\$21,330</u>
-------------------	-----------------	-----------------

2014 2013 2012

Dividend Rate First Quarter -	0.10	0.01
Dividend Rate Second Quarter -	0.10	0.01
Dividend Rate Third Quarter -	0.10	0.01
Dividend Rate Fourth Quarter -	0.10	0.10

*******SELECTED RATIOS*******

BALANCE SHEET

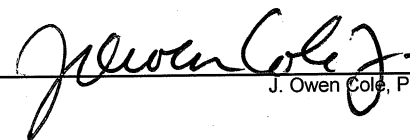
Stock & Retained Earnings/Total Assets	99.70%	100.00%
Loans/Total Assets	0.00%	0.00%
Loans/Stock & Retained Earnings	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	0.30%	3.27%

OPERATIONS

	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Total Operating Expenses/Total Revenue	44.62%	44.62%	63.85%
Net Income(before Divs)/Total Revenue	52.69%	52.69%	36.15%
Loan/Total Revenue	0.00%	0.00%	0.00%

*LRC=Liquidity Reserve and Clearing **FFB=Federal Financing Bank ***Required (\$50 par value; authorized: 4,599,896 shares; issued and outstanding: 2,299,948 shares)

Monthly preliminary and unaudited financial highlights reports for NCUA Central Liquidity Facility.



J. Owen Cole, President