

**NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY**

**BALANCE SHEET  
AS OF APRIL 30, 2014**

**STATEMENT OF REVENUE AND EXPENSES  
FOR PERIOD ENDING APRIL 30, 2014**

	2014	2013
<b>ASSETS</b>		
Cash & Cash Equivalents	\$65,277,218	\$32,192,831
Demand Account	0	0
Accounts Receivable	1,424,104	1,106,804
Investments	148,013,802	89,076,786
Loans:		
Regular Member	0	0
Total Loans	0	0
Interest Receivable	407,075	254,210
Prepaid Expenses	0	0
<b>TOTAL ASSETS</b>	<b>\$215,122,199</b>	<b>\$122,630,630</b>
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$39,730	\$41,927
Dividends Payable	26,000	7,012
Interest Payable-LRC*	0	0
Notes Payable-FFB**	0	0
Regular Member Deposits-LRC*	494,704	413,330
Other Liabilities	20,637,884	3,056,514
Suspense Pending Cap Stock Purchase	0	0
Other Accrued Expenses	51,802	64,191
Total Liabilities	\$21,250,120	\$3,582,974
<b>EQUITY</b>		
Capital Stock Regular Members	166,009,652	91,660,284
Retained Earnings Prior Year	27,691,687	27,271,232
Retained Earnings Current Year:		
Unappropriated	0	0
Appropriated	170,740	116,141
Total Equity	\$193,872,079	\$119,047,656
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$215,122,199</b>	<b>\$122,630,630</b>

	CURRENT MONTH	YEAR TO DATE	PRIOR YEAR TO DATE
<b>INCOME</b>			
Interest on Loans	\$0	\$0	\$0
Income from Investments	126,778	444,631	261,345
Other	0	0	0
Total Revenue	\$126,778	\$444,631	\$261,345
<b>EXPENSES</b>			
Personnel Services	\$28,118	111,047	\$74,490
Personnel Benefits	9,230	37,124	14,123
Employee Travel	0	0	0
Rent, Communications/Utilities	902	3,319	2,761
Printing, Reproduction & Postage	179	391	303
Supplies and Materials	509	651	1,690
Group Agent Service Fees	0	0	0
Other Services	4,313	17,822	14,059
Total Operating Expenses	\$43,251	\$170,353	\$107,427
LRC Interest Expenses	0	166	77
Other Expenses	0	0	9,652
<b>TOTAL EXPENSES</b>	<b>\$43,251</b>	<b>\$170,519</b>	<b>\$117,156</b>
Reserve for Losses	0	0	0
Net Income Before Dividends	\$83,527	274,112	\$144,188
Dividends Accrued	26,000	103,372	\$28,048
<b>NET INCOME</b>	<b>\$57,527</b>		
Retained Earnings		\$170,740	\$116,141

	2014	2013	2012
Dividend Rate First Quarter -	0.25	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			OPERATIONS	Current Month	Year to Date	Prior Year-to-Date
Stock & Retained Earnings/Total Assets	90.12%	100.00%	Total Operating Expenses/Total Revenue	34.12%	38.31%	41.11%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divs)/Total Revenue	65.88%	61.65%	55.17%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	10.96%	2.92%				

\*LRC=Liquidity Reserve and Clearing \*\*FFB=Federal Financing Bank \*\*\*Required (\$50 par value; authorized: 6,640,386 shares; issued and outstanding: 3,320,193 shares)

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

  
J. Owen Cole, President