## BALANCE SHEET
**AS OF JULY 31, 2014**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>$46,615,919</td>
<td>$28,320,736</td>
</tr>
<tr>
<td>Demand Account</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Investments</td>
<td>175,772,314</td>
<td>96,421,827</td>
</tr>
</tbody>
</table>
| Loans:
  Regular Member            | 0             | 0             |
| Total Loans                 | 0             | 0             |
| Interest Receivable         | 578,659       | 325,318       |
| Prepaid Expenses            | 0             | 0             |
| **TOTAL ASSETS**            | $222,966,872  | $125,067,881  |

<table>
<thead>
<tr>
<th>CURRENT LIABILITIES</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable</td>
<td>$101,523</td>
<td>$48,844</td>
</tr>
<tr>
<td>Dividends Payable</td>
<td>37,318</td>
<td>8,000</td>
</tr>
<tr>
<td>Interest Payable-LRC*</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Notes Payable-FFB**</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Regular Member Deposits-LRC*</td>
<td>495,299</td>
<td>353,936</td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Suspense Pending Cap Stock Purchase</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other Accrued Expenses</td>
<td>0</td>
<td>75,594</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>$634,140</td>
<td>$486,374</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EQUITY</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Stock Regular Members</td>
<td>194,269,913</td>
<td>97,092,623</td>
</tr>
<tr>
<td>Retained Earnings Prior Year</td>
<td>27,691,687</td>
<td>27,271,232</td>
</tr>
</tbody>
</table>
| Retained Earnings Current Year:
  Unappropriated              | 0              | 0             |
  Appropriated                 | 371,132        | 217,852       |
| **Total Equity**             | $222,332,732   | $124,581,507  |

| **TOTAL LIABILITIES AND EQUITY** | $222,966,872 | $125,067,881 |

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

<table>
<thead>
<tr>
<th>INCOME</th>
<th>CURRENT</th>
<th>YEAR TO</th>
<th>PRIOR YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>MONTH</td>
<td>DATE</td>
<td>TO DATE</td>
</tr>
<tr>
<td>Interest on Loans</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Income from Investments</td>
<td>159,520</td>
<td>899,516</td>
<td>485,368</td>
</tr>
<tr>
<td>Other</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>$159,520</td>
<td>$899,516</td>
<td>$485,368</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel Services</td>
<td>$30,044</td>
<td>196,048</td>
<td>143,896</td>
</tr>
<tr>
<td>Personnel Benefits</td>
<td>7,646</td>
<td>49,973</td>
<td>30,973</td>
</tr>
<tr>
<td>Employee Travel</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Rent, Communications/Utilities</td>
<td>959</td>
<td>5,813</td>
<td>4,044</td>
</tr>
<tr>
<td>Printing, Reproduction &amp; Postage</td>
<td>159</td>
<td>808</td>
<td>548</td>
</tr>
<tr>
<td>Supplies and Materials</td>
<td>(532)</td>
<td>232</td>
<td>144</td>
</tr>
<tr>
<td>Group Agent Service Fees</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other Services</td>
<td>6,910</td>
<td>33,587</td>
<td>15,839</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>$45,186</td>
<td>$286,460</td>
<td>$195,444</td>
</tr>
<tr>
<td>LRC Interest Expenses</td>
<td>0</td>
<td>457</td>
<td>7,352</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>2,176</td>
<td>15,145</td>
<td>13,165</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>$47,362</td>
<td>$302,062</td>
<td>$215,961</td>
</tr>
</tbody>
</table>

| NET INCOME                  | $74,840 |         |            |

<table>
<thead>
<tr>
<th>RETAINED EARNINGS</th>
<th>$371,132</th>
<th>$217,852</th>
<th>$31,852</th>
</tr>
</thead>
</table>

**SELECTED RATIOS**

<table>
<thead>
<tr>
<th>BALANCE SHEET</th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock &amp; Retained Earnings/Total Assets</td>
<td>99.72%</td>
<td>100.00%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Loans/Total Assets</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Loans/Stock &amp; Retained Earnings</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Total Liabilities/Stock &amp; Retained Earnings</td>
<td>0.29%</td>
<td>0.39%</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

*LRC=Liquidity Reserve and Clearing  **FFB=Federal Financing Bank  ***Required ($50 par value; authorized: 7,770,797 shares; issued and outstanding: 3,885,398 shares)

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

J. Owen Cole, President