

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

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

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

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash & Cash Equivalents	\$46,615,919	\$28,320,736
Demand Account	0	0
Accounts Receivable	0	0
Investments	175,772,314	96,421,827
Loans:		
Regular Member	0	0
Total Loans	0	0
Interest Receivable	578,639	325,318
Prepaid Expenses	0	0
TOTAL ASSETS	<u>\$222,966,872</u>	<u>\$125,067,881</u>
CURRENT LIABILITIES		
Accounts Payable	\$101,523	\$48,844
Dividends Payable	37,318	8,000
Interest Payable-LRC*	0	0
Notes Payable-FFB**	0	0
Regular Member Deposits-LRC*	495,299	353,936
Other Liabilities	0	0
Suspense Pending Cap Stock Purchase	0	0
Other Accrued Expenses	0	75,594
Total Liabilities	<u>\$634,140</u>	<u>\$486,374</u>
EQUITY		
Capital Stock Regular Members	194,269,913	97,092,623
Retained Earnings Prior Year	27,691,687	27,271,232
Retained Earnings Current Year:		
Unappropriated	0	0
Appropriated	371,132	217,652
Total Equity	<u>\$222,332,732</u>	<u>\$124,581,507</u>
TOTAL LIABILITIES AND EQUITY	<u>\$222,966,872</u>	<u>\$125,067,881</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	159,520	899,516	485,368
Other	0	0	0
Total Revenue	<u>\$159,520</u>	<u>\$899,516</u>	<u>\$485,368</u>

EXPENSES

Personnel Services	\$30,044	196,048	\$143,896
Personnel Benefits	7,646	49,973	30,973
Employee Travel	0	0	0
Rent, Communications/Utilities	959	5,813	4,044
Printing, Reproduction & Postage	159	808	548
Supplies and Materials	(532)	232	144
Group Agent Service Fees	0	0	0
Other Services	6,910	33,587	15,839

Total Operating Expenses

\$45,186 \$286,460 \$195,444

LRC Interest Expenses	0	457	7,352
Other Expenses	2,176	15,145	13,165
TOTAL EXPENSES	<u>\$47,362</u>	<u>\$302,062</u>	<u>\$215,961</u>

Reserve for Losses	0	0	0
Net Income Before Dividends	\$112,158	597,485	\$269,406

Dividends Accrued	37,318	226,353	\$51,754
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NET INCOME

\$74,840

Retained Earnings	<u>\$371,132</u>	<u>\$217,652</u>
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	<u>2014</u>	<u>2013</u>	<u>2012</u>
Dividend Rate First Quarter -	0.25	0.10	0.01
Dividend Rate Second Quarter -	0.25	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	<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
Stock & Retained Earnings/Total Assets	99.72%	100.00%	Total Operating Expenses/Total Revenue	28.33%	31.85%	40.27%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divs)/Total Revenue	70.31%	66.42%	55.51%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	0.29%	0.39%				

*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

