

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

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

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

	2014	2013
ASSETS		
Cash & Cash Equivalents	\$43,945,344	\$30,219,950
Demand Account	0	0
Accounts Receivable	167,313	0
Investments	178,701,915	97,479,446
Loans:		
Regular Member	0	0
Total Loans	0	0
Interest Receivable	360,466	242,145
Prepaid Expenses	0	0
TOTAL ASSETS	\$223,175,037	\$127,941,540
CURRENT LIABILITIES		
Accounts Payable	\$141,537	\$109,761
Dividends Payable	74,636	16,000
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	63,398
Total Liabilities	\$711,472	\$543,095
EQUITY		
Capital Stock Regular Members	194,314,020	99,886,909
Retained Earnings Prior Year	27,691,687	27,271,232
Retained Earnings Current Year:		
Unappropriated	0	0
Appropriated	457,859	240,304
Total Equity	\$222,463,565	\$127,398,445
TOTAL LIABILITIES AND EQUITY	\$223,175,037	\$127,941,540

	CURRENT MONTH	YEAR TO DATE	PRIOR YEAR TO DATE
INCOME			
Interest on Loans	\$0	\$0	\$0
Income from Investments	164,235	1,063,751	564,763
Other	0	0	0
Total Revenue	\$164,235	\$1,063,751	\$564,763
EXPENSES			
Personnel Services	\$26,999	223,047	\$180,900
Personnel Benefits	6,874	56,847	36,250
Employee Travel	0	0	0
Rent, Communications/Utilities	561	6,374	4,877
Printing, Reproduction & Postage	252	1,060	638
Supplies and Materials	50	282	262
Group Agent Service Fees	0	0	0
Other Services	4,607	38,193	20,012
Total Operating Expenses	\$39,343	\$325,804	\$242,938
LRC Interest Expenses	0	457	7,352
Other Expenses	847	15,992	14,415
TOTAL EXPENSES	\$40,191	\$342,252	\$264,706
Reserve for Losses	0	0	0
Net Income Before Dividends	\$124,044	721,529	\$300,057
Dividends Accrued	37,318	263,671	\$59,754
NET INCOME	\$86,726		
Retained Earnings		\$457,859	\$240,304

	2014	2013	2012
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		
Stock & Retained Earnings/Total Assets	99.68%	100.00%
Loans/Total Assets	0.00%	0.00%
Loans/Stock & Retained Earnings	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	0.32%	0.42%

OPERATIONS	Current Month	Year to Date	Prior Year-to-Date
Total Operating Expenses/Total Revenue	23.96%	30.63%	43.02%
Net Income(before Divs)/Total Revenue	75.53%	67.83%	53.13%
Loan/Total Revenue	0.00%	0.00%	0.00%

*LRC=Liquidity Reserve and Clearing **FFB=Federal Financing Bank ***Required (\$50 par value; authorized: 7,772,561 shares; issued and outstanding: 3,886,280 shares)

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


J. Owen Cole, President