

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

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

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

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash & Cash Equivalents	\$42,496,989	\$26,792,152
Demand Account	0	0
Accounts Receivable		0
Investments	180,714,115	101,716,215
Loans:		
Regular Member	0	0
Total Loans	0	0
Interest Receivable	400,560	235,298
Prepaid Expenses	0	0
TOTAL ASSETS	\$223,611,664	\$128,743,665
CURRENT LIABILITIES		
Accounts Payable	\$83,868	\$31,271
Dividends Payable	122,142	24,788
Interest Payable-LRC*	0	0
Notes Payable-FFB**	0	0
Regular Member Deposits-LRC*	493,297	354,019
Other Liabilities		0
Suspense Pending Cap Stock Purchase	0	0
Other Accrued Expenses	0	65,912
Total Liabilities	\$699,307	\$475,990
EQUITY		
Capital Stock Regular Members	194,690,391	100,723,028
Retained Earnings Prior Year	27,691,687	27,271,232
Retained Earnings Current Year:		
Unappropriated	0	0
Appropriated	530,280	273,415
Total Equity	\$222,912,357	\$128,267,675
TOTAL LIABILITIES AND EQUITY	\$223,611,664	\$128,743,665

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
INCOME			
Interest on Loans	\$0	\$0	\$0
Income from Investments	162,327	1,226,079	645,756
Other	0	0	0
Total Revenue	\$162,327	\$1,226,079	\$645,756
EXPENSES			
Personnel Services	\$28,762	251,809	\$205,375
Personnel Benefits	8,518	81,357	44,145
Employee Travel	0	0	0
Rent, Communications/Utilities	663	7,037	5,710
Printing, Reproduction & Postage	67	1,127	728
Supplies and Materials	(55)	227	380
Group Agent Service Fees	0	0	0
Other Services	4,145	42,308	24,198
Total Operating Expenses	\$42,099	\$383,864	\$280,536
LRC Interest Expenses	301	758	239
Other Expenses	0	0	23,025
TOTAL EXPENSES	\$42,400	\$384,622	\$303,800
Reserve for Losses	0	0	0
Net Income Before Dividends	\$119,927	841,456	\$341,957
Dividends Accrued	47,506	311,177	\$68,541
NET INCOME	\$72,421		
Retained Earnings		\$530,280	\$273,415

	<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 -	0.25	0.10	0.01
Dividend Rate Fourth Quarter -	0.10	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	99.69%	100.00%	Total Operating Expenses/Total Revenue	25.93%	31.31%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divs)/Total Revenue	73.88%	68.63%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	0.31%	0.37%			

*LRC=Liquidity Reserve and Clearing **FFB=Federal Financing Bank ***Required (\$50 par value; authorized: 7,787,616 shares; issued and outstanding: 3,893,808 shares)


 J. Owen Cole, President