

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

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

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

	2014	2013
ASSETS		
Cash & Cash Equivalents	\$39,035,905	\$26,349,270
Demand Account	0	0
Accounts Receivable		0
Investments	184,739,132	103,688,475
Loans:		
Regular Member	0	0
Total Loans	0	0
Interest Receivable	498,517	305,339
Prepaid Expenses	0	0
TOTAL ASSETS	\$224,273,553	\$130,343,084
CURRENT LIABILITIES		
Accounts Payable	\$39,236	\$68,968
Dividends Payable	40,714	8,250
Interest Payable-LRC*	0	0
Notes Payable-FFB**	0	0
Regular Member Deposits-LRC*	615,439	
Other Liabilities		378,807
Suspense Pending Cap Stock Purchase	0	0
Other Accrued Expenses	55,135	259,629
Total Liabilities	\$750,524	\$715,654
EQUITY		
Capital Stock Regular Members	195,220,640	102,044,537
Retained Earnings Prior Year	27,691,687	27,271,232
Retained Earnings Current Year:		
Unappropriated	0	0
Appropriated	610,702	311,660
Total Equity	\$223,523,029	\$129,627,430
TOTAL LIABILITIES AND EQUITY	\$224,273,553	\$130,343,084

	CURRENT MONTH	YEAR TO DATE	PRIOR YEAR TO DATE
INCOME			
Interest on Loans	\$0	\$0	\$0
Income from Investments	165,627	1,391,706	734,633
Other	0	0	0
Total Revenue	\$165,627	\$1,391,706	\$734,633
EXPENSES			
Personnel Services	\$29,677	281,486	\$233,101
Personnel Benefits	\$9,220	90,576	51,109
Employee Travel	\$0	0	0
Rent, Communications/Utilities	\$1,019	8,056	6,580
Printing, Reproduction & Postage	(\$108)	1,019	740
Supplies and Materials	\$254	481	924
Group Agent Service Fees	\$0	0	0
Other Services	\$4,430	46,768	29,213
Total Operating Expenses	\$44,491	\$428,386	\$321,667
LRC Interest Expenses	0	758	239
Other Expenses	0	0	24,275
TOTAL EXPENSES	\$44,491	\$429,144	\$346,181
Reserve for Losses	0	0	0
Net Income Before Dividends	\$121,136	962,562	\$388,452
Dividends Accrued	40,714	351,860	\$76,791
NET INCOME	\$80,422		
Retained Earnings		\$610,702	\$311,660

	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 -	0.25	0.10	0.01
Dividend Rate Fourth Quarter -	0.10	0.10	0.10

*****SELECTED RATIOS*****

BALANCE SHEET			OPERATIONS	Current Month	Year to Date	Prior Year-to-Date
Stock & Retained Earnings/Total Assets	99.67%	100.00%	Total Operating Expenses/Total Revenue	26.86%	30.78%	43.79%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divs)/Total Revenue	73.14%	69.16%	52.88%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	0.34%	0.55%				

*LRC=Liquidity Reserve and Clearing **FFB=Federal Financing Bank ***Required (\$50 par value; authorized: 7,808,826 shares; issued and outstanding: 3,904,413 shares)

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


J. Owen Cole, President