

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF MARCH 31, 2015**

	<u>2015</u>	<u>2014</u>
ASSETS		
Cash & Cash Equivalents	\$29,754,751	\$44,897,692
Demand Account	0	0
Accounts Receivable	5,229,746	4,007,620
Investments	205,643,246	131,150,020
Loans:		
Regular Member	0	0
Total Loans	0	0
Interest Receivable	494,498	321,521
Prepaid Expenses	0	0
TOTAL ASSETS	\$241,122,241	\$180,376,852
CURRENT LIABILITIES		
Accounts Payable	\$148,874	\$165,733
Dividends Payable	0	0
Interest Payable-LRC*	0	0
Notes Payable-FFB**	0	0
Regular Member Deposits-LRC*	1,128,078	417,332
Other Liabilities	5,229,746	5,481,671
Suspense Pending Cap Stock Purchase	0	0
Other Accrued Expenses	51,484	48,403
Total Liabilities	\$6,558,182	\$6,113,139
EQUITY		
Capital Stock Regular Members	205,802,113	146,458,760
Retained Earnings Prior Year	28,477,278	27,691,687
Retained Earnings Current Year:		
Unappropriated	0	0
Appropriated	284,667	113,267
Total Equity	\$234,564,058	\$174,263,713
TOTAL LIABILITIES AND EQUITY	\$241,122,241	\$180,376,852

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING MARCH 31, 2015**

	<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	194,271	550,757	317,853
Other	0	0	0
Total Revenue	\$194,271	\$550,757	\$317,853
EXPENSES			
Personnel Services	\$29,871	89,447	\$82,929
Personnel Benefits	\$11,479	33,836	27,894
Employee Travel	\$0	0	0
Rent, Communications/Utilities	\$884	2,302	2,417
Printing, Reproduction & Postage	\$77	167	212
Supplies and Materials	\$30	231	142
Group Agent Service Fees	\$0	0	0
Other Services	\$4,487	14,639	13,455
Total Operating Expenses	\$46,828	\$140,622	\$127,048
LRC Interest Expenses	437	437	166
Other Expenses	0	0	0
TOTAL EXPENSES	\$47,266	\$141,059	\$127,215
Reserve for Losses	0	0	0
Net Income Before Dividends	\$147,005	409,697	190,639
Dividends Accrued	42,136	125,030	\$77,372
NET INCOME	\$104,869		
Retained Earnings		\$284,667	\$113,267

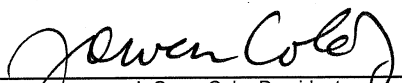
	<u>2015</u>	<u>2014</u>	<u>2013</u>
Dividend Rate First Quarter -	0.25	0.25	0.10
Dividend Rate Second Quarter -		0.25	0.10
Dividend Rate Third Quarter -		0.25	0.10
Dividend Rate Fourth Quarter -		0.25	0.10

*******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	97.28%	100.00%	Total Operating Expenses/Total Revenue	24.10%	25.53%	39.97%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divids)/Total Revenue	75.67%	74.39%	59.98%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	2.80%	3.39%				

*LRC=Liquidity Reserve and Clearing **FFB=Federal Financing Bank ***Required (\$50 par value; authorized: 8,232,085 shares; issued and outstanding: 4,116,042 shares)

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


J. Owen Cole, President