

# CENTRAL LIQUIDITY FACILITY (CLF)



## PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS

April 30, 2021

ANTHONY  
CAPPETTA

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ANTHONY CAPPETTA  
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ANTHONY CAPPETTA  
CLF VICE PRESIDENT

**NATIONAL CREDIT UNION ADMINISTRATION  
CENTRAL LIQUIDITY FACILITY**

**MANAGEMENT OVERVIEW**

**April 30, 2021**

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**Balance Sheet**

Assets: Interest receivable consists of investments in U.S. Treasury securities. Accounts receivable includes 2021 annual stock adjustments for CLF members.

Current Liabilities: Dividend & Interest expenses for the month were \$138 thousand in April 2021.

Other Liabilities: Other liabilities include 2021 annual stock adjustments for CLF members.

Capital Stock includes \$416 million from corporate credit unions that joined the CLF as Agent Members.

Retained Earnings include year to date net income of \$755 thousand.

**Statements of Revenues, Expenses, and Changes in Fund Balance**

Investment Income: Investment earnings for the month totaled \$374 thousand or current month's average yield of 0.41%. This is consistent with prior month's average yield.

Expense: Operating expenses for the month were \$76 thousand.

Net Income: Net income before dividends was \$299 thousand for the month which is similar to prior month.

**Borrowing Authority, Investment Activity, Membership and Loans**

Borrowing Authority: As of April 30, 2021 and April 30, 2020, CLF's statutory borrowing authority were as follows:

(Dollars in billions)	April 30, 2021	April 30, 2020
Under Statutory Borrowing Authority		
12 times Capital Stock and Surplus	\$27.1B	\$7.9B
During CARES Act Period*		
16 times Capital Stock and Surplus	\$36.1B	\$10.5B

Investment Purchases: \$0.

Maturities of Treasury Notes: \$31,000,000.

Outstanding Investments (Treasury securities listed at carrying amount): U.S. Treasury Notes \$704,885,892, and U.S. Treasury Cash \$443,905,114.

Regular Membership: 349. Agent Membership: 11.

Loans: \$0, Borrowing Activity: \$0.

\*The Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") spans from the date it was signed into law until the date it sunsets (March 27, 2020 through December 31, 2021).

**NATIONAL CREDIT UNION ADMINISTRATION CENTRAL LIQUIDITY FACILITY**

**BALANCE SHEETS**

**As of April 30, 2021 and April 30, 2020**

**(Dollars in thousands)**

	<u>April 2021</u>	<u>April 2020</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 443,905	\$ 31,922
Investments, Net U.S. Treasury Securities	704,886	321,968
Accounts Receivable	10,686	2,294
Accrued Interest Receivable - Investments	<u>945</u>	<u>1,135</u>
<b>TOTAL ASSETS</b>	<u>\$ 1,160,422</u>	<u>\$ 357,319</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 188	\$ 162
Dividends & Interest Payable	138	195
Regular Member Deposits - Liquidity Reserve	2,164	7,679
Other Liabilities	<u>10,686</u>	<u>2,306</u>
<b>TOTAL LIABILITIES</b>	<u>13,176</u>	<u>10,343</u>
<b>MEMBERS' EQUITY</b>		
Capital Stock Regular Members	693,075	311,152
Capital Stock Agent Members	416,003	-
Retained Earnings Prior Year	37,414	34,960
Retained Earnings Current Year	<u>755</u>	<u>864</u>
<b>TOTAL MEMBERS' EQUITY</b>	<u>1,147,246</u>	<u>346,976</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>\$ 1,160,422</u>	<u>\$ 357,319</u>

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION CENTRAL LIQUIDITY FACILITY  
STATEMENTS OF OPERATIONS**

**For the Periods Ended April 30, 2021 and April 30, 2020**

**(Dollars in thousands)**

	<b>April 2021</b>	<b>Year-to-Date April 2021</b>	<b>Year-to-Date April 2020</b>
<b>REVENUES</b>			
Investment Income	\$ 374	\$ 1,589	\$ 1,900
Other Income	-	-	-
Total Revenues	374	1,589	1,900
<b>EXPENSES</b>			
Employee wages and benefits, net	60	241	220
Rent, communications, and utilities	1	8	8
Other	14	65	54
Total Operating Expenses	76	314	283
<b>NET INCOME BEFORE DIVIDENDS &amp; INTERESTS</b>	299	1,275	1,617
Dividends & Interests	138	520	753
<b>NET INCOME</b>	\$ 161	\$ 755	\$ 864

The balances in the statement above are preliminary and unaudited

## NATIONAL CREDIT UNION ADMINISTRATION CENTRAL LIQUIDITY FACILITY

### DIVIDENDS, RATIOS AND SHARES OUTSTANDING

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<b>DIVIDEND RATES:</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
Dividend Rate First Quarter	0.15%	0.75%	1.50%
Dividend Rate Second Quarter		0.50%	1.50%
Dividend Rate Third Quarter		0.25%	1.75%
Dividend Rate Fourth Quarter		0.15%	1.75%

  

<b>SELECTED RATIOS:</b>	<b>4/30/2021</b>	<b>4/30/2020</b>
Stock & Retained Earnings/Total Assets	98.86%	97.10%
Loans/Total Assets	0.00%	0.00%
Loans/Stock & Retained Earnings	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	1.15%	2.98%

  

	<b>4/30/2021</b>	<b>4/30/2021</b>	<b>4/30/2020</b>
	<b>Month</b>	<b>YTD</b>	<b>YTD</b>
Total Operating Expenses/Total Revenue	19.34%	18.92%	14.25%
Net Income(before Divds)/Total Revenue	79.65%	80.09%	84.19%
Loan/Total Revenue	0.00%	0.00%	0.00%

### CAPITAL STOCK:

Required (\$50 par value; authorized: 44,363,094 shares; issued and outstanding: 22,181,547 shares)

The information in the supplement above are preliminary and unaudited