

**NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY**

**BALANCE SHEET  
AS OF DECEMBER 31, 2013**

	<u>2013</u>	<u>2012</u>
<b>ASSETS</b>		
Cash & Cash Equivalents	\$30,441,710	\$39,167,830
Demand Account	0	0
Accounts Receivable	0	0
Investments	108,306,150	72,107,242
Loans:		
NCUSIF	0	0
Regular Member	0	0
Total Loans	0	0
Interest Receivable	312,917	195,997
Prepaid Expenses	0	0
<b>TOTAL ASSETS</b>	<b>\$139,060,778</b>	<b>\$111,471,069</b>
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$30,863	\$0
Dividends Payable	26,226	19,358
Interest Payable-LRC*	87	75
Notes Payable-FFB**	0	0
Regular Member Deposits-LRC*	251,826	299,046
Other Liabilities	3,123,024	3,224,360
Suspense Pending Cap Stock Purchase	0	0
Other Accrued Expenses	56,707	76,206
Total Liabilities	\$3,488,734	\$3,619,044
<b>EQUITY</b>		
Capital Stock Regular Members	107,880,357	80,580,793
Capital Stock Agent Members	0	0
Total Capital Stock ***	107,880,357	80,580,793
Retained Earnings Prior Year	27,271,232	26,359,882
Retained Earnings Current Year:		
Unappropriated	0	0
Appropriated	420,455	911,350
Total Equity	\$135,572,044	\$107,852,025
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$139,060,778</b>	<b>\$111,471,069</b>

**STATEMENT OF REVENUE AND EXPENSES  
FOR PERIOD ENDING DECEMBER 31, 2013**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
<b>INCOME</b>			
Interest on Loans	\$0	\$0	\$0
Income from Investments	95,672	\$918,368	1,660,769
Other	0	\$0	0
Total Revenue	\$95,672	\$918,368	\$1,660,769
<b>EXPENSES</b>			
Personnel Services	\$25,571	\$283,987	\$417,135
Personnel Benefits	6,186	\$63,243	106,882
Employee Travel	0	\$0	0
Rent, Communications/Utilities	482	\$7,468	10,837
Printing, Reproduction & Postage	66	\$868	1,327
Supplies and Materials	(425)	\$513	1,381
Group Agent Service Fees	0	\$0	0
Other Services	3,933	37,488	43,619
Total Operating Expenses	\$35,812	\$393,567	\$581,181
LRC Interest Expenses	86	\$325	106
Other Expenses	(16,156)	\$9,256	0
<b>TOTAL EXPENSES</b>	<b>\$19,743</b>	<b>\$403,149</b>	<b>\$581,286</b>
Reserve for Losses	0	\$0	0
Net Income Before Dividends	\$75,929	\$515,220	\$1,079,482
Dividends Accrued	9,726	\$94,765	\$168,132
<b>NET INCOME</b>	<b>\$66,202</b>		
Retained Earnings		\$420,455	\$911,350

	<u>2013</u>	<u>2012</u>	<u>2011</u>
Dividend Rate First Quarter -	0.10	0.01	0.30
Dividend Rate Second Quarter -	0.10	0.01	0.16
Dividend Rate Third Quarter -	0.10	0.01	0.09
Dividend Rate Fourth Quarter -	0.10	0.10	0.07

\*\*\*\*\*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	97.49%	96.75%	Total Operating Expenses/Total Revenue	37.43%	42.86%	34.99%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divids)/Total Revenue	79.36%	56.10%	65.00%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	2.57%	3.36%				

\*LRC=Liquidity Reserve and Clearing \*\*FFB=Federal Financing Bank

\*\*\*Required (\$50 par value; authorized: 4,315,214 shares; issued and outstanding: 2,157,607 shares)

  
J. Owen Cole, President