

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF NOVEMBER 30, 2013**

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING NOVEMBER 30, 2013**

	2013	2012
ASSETS		
Cash & Cash Equivalents	\$28,521,758	\$83,378,349
Demand Account	0	0
Accounts Receivable	0	0
Investments	104,786,701	27,442,592
Loans:		
NCUSIF	0	0
Regular Member	0	0
<i>Total Loans</i>	0	0
Interest Receivable	296,934	131,491
Prepaid Expenses	0	0
TOTAL ASSETS	\$133,605,394	\$110,952,432
CURRENT LIABILITIES		
Accounts Payable	\$176,744	\$122,242
Dividends Payable	16,500	1,200
Interest Payable-LRC*	0	0
Notes Payable-FFB**	0	0
Regular Member Deposits-LRC*	378,803	299,076
Other Liabilities	0	4,699,513
Suspense Pending Cap Stock Purchase	0	0
Other Accrued Expenses	0	54,199
<i>Total Liabilities</i>	\$572,047	\$5,176,230
EQUITY		
Capital Stock Regular Members	105,407,862	78,467,157
Capital Stock Agent Members	0	0
<i>Total Capital Stock ***</i>	105,407,862	78,467,157
Retained Earnings Prior Year	27,271,232	26,359,882
Retained Earnings Current Year:		
Unappropriated	0	0
Appropriated	354,252	949,163
<i>Total Equity</i>	\$133,033,346	\$105,776,202
TOTAL LIABILITIES AND EQUITY	\$133,605,394	\$110,952,432

INCOME

	CURRENT MONTH	YEAR TO DATE	PRIOR YEAR TO DATE
Interest on Loans	\$0	\$0	\$0
Income from Investments	88,063	\$822,696	1,605,419
Other	0	\$0	0
<i>Total Revenue</i>	\$88,063	\$822,696	\$1,605,419

EXPENSES

Personnel Services	\$25,316	\$258,416	\$367,229
Personnel Benefits	5,948	\$57,057	86,425
Employee Travel	0	\$0	0
Rent, Communications/Utilities	406	\$6,986	9,847
Printing, Reproduction & Postage	62	\$802	1,243
Supplies and Materials	14	\$938	1,378
Group Agent Service Fees	0	\$0	0
Other Services	4,321	\$33,556	40,128
<i>Total Operating Expenses</i>	\$36,066	\$357,755	\$506,250

LRC Interest Expenses	(1)	\$238	31
Other Expenses	1,136	\$25,412	0
TOTAL EXPENSES	\$37,201	\$383,406	\$506,281

Reserve for Losses	0	\$0	0
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Net Income Before Dividends	\$50,862	\$439,291	\$1,099,138
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Dividends Accrued	8,247	\$85,039	\$149,975
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NET INCOME	\$42,614		
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Retained Earnings		\$354,252	\$949,163
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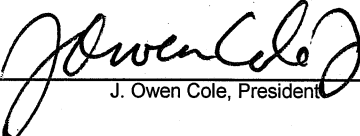
	2013	2012	2011
Dividend Rate First Quarter -	0.10	0.01	0.30
Dividend Rate Second Quarter -	0.10	0.01	0.16
Dividend Rate Third Quarter -	0.10	0.01	0.09
Dividend Rate Fourth Quarter -		0.10	0.07

SELECTED RATIOS

BALANCE SHEET	11/31/2013	11/31/2012	OPERATIONS	Current Month	Year to Date	Prior Year-to-Date
Stock & Retained Earnings/Total Assets	99.57%	95.33%	Total Operating Expenses/Total Revenue	40.95%	43.49%	31.53%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divs)/Total Revenue	57.76%	53.40%	68.46%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	0.43%	4.89%				

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

***Required (\$50 par value; authorized: 4,209,968 shares; issued and outstanding: 2,104,984 shares)


J. Owen Cole, President