

**NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY**

**BALANCE SHEET  
AS OF FEBRUARY 28, 2014**

**STATEMENT OF REVENUE AND EXPENSES  
FOR PERIOD ENDING FEBRUARY 28, 2014**

	BALANCE SHEET		INCOME	STATEMENT OF REVENUE AND EXPENSES		
	2014	2013		CURRENT MONTH	YEAR TO DATE	PRIOR YEAR TO DATE
<b>ASSETS</b>						
Cash & Cash Equivalents	\$40,118,635	\$38,073,559	Interest on Loans	\$0	\$0	\$0
Demand Account	0	0	Income from Investments	97,423	\$198,272	124,817
Accounts Receivable	0	0	Other	0	\$0	0
Investments	120,117,183	77,080,105	<i>Total Revenue</i>	<u>\$97,423</u>	<u>\$198,272</u>	<u>\$124,817</u>
Loans:			<b>EXPENSES</b>			
Regular Member	0	0	Personnel Services	\$25,356	\$56,088	\$48,322
<i>Total Loans</i>	<u>0</u>	<u>0</u>	Personnel Benefits	6,528	\$14,255	10,307
Interest Receivable	225,552	171,871	Employee Travel	0	\$0	0
Prepaid Expenses	0	0	Rent, Communications/Utilities	157	\$1,817	1,532
			Printing, Reproduction & Postage	(47)	\$163	159
<b>TOTAL ASSETS</b>	<u>\$160,461,370</u>	<u>\$115,325,535</u>	Supplies and Materials	(297)	\$115	889
			Group Agent Service Fees	0	\$0	0
<b>CURRENT LIABILITIES</b>			Other Services	4,991	\$9,252	7,343
Accounts Payable	\$127,150	\$89,112	<i>Total Operating Expenses</i>	<u>\$36,688</u>	<u>\$81,689</u>	<u>\$68,552</u>
Dividends Payable	20,000	4,270	LRC Interest Expenses	0	\$0	0
Interest Payable-LRC*	0	0	Other Expenses	2,061	\$4,776	0
Notes Payable-FFB**	0	0	<b>TOTAL EXPENSES</b>	<u>\$38,749</u>	<u>\$86,465</u>	<u>\$68,552</u>
Regular Member Deposits-LRC*	276,625	318,478	Reserve for Losses	0	\$0	0
Other Liabilities	1,167,033	3,224,360	Net Income Before Dividends	\$58,673	\$111,807	\$56,265
Suspense Pending Cap Stock Purchase	0	0	Dividends Accrued	10,000	\$20,000	\$4,270
Other Accrued Expenses	46,701	55,581	<b>NET INCOME</b>	<u>\$48,673</u>		
<i>Total Liabilities</i>	<u>\$1,637,509</u>	<u>\$3,691,800</u>	Retained Earnings		<u>\$91,807</u>	<u>\$51,995</u>
<b>EQUITY</b>						
Capital Stock Regular Members	131,040,368	84,310,508				
Retained Earnings Prior Year	27,691,687	27,271,232				
Retained Earnings Current Year:						
Unappropriated	0	0				
Appropriated	91,807	51,995				
<i>Total Equity</i>	<u>\$158,823,861</u>	<u>\$111,633,735</u>				
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>\$160,461,370</u>	<u>\$115,325,535</u>				

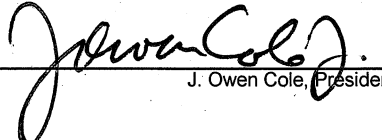
	2014	2013	2012
Dividend Rate First Quarter -		0.10	0.01
Dividend Rate Second Quarter -		0.10	0.01
Dividend Rate Third Quarter -		0.10	0.01
Dividend Rate Fourth Quarter -		0.10	0.10

**SELECTED RATIOS**

BALANCE SHEET		2014	2013	2012	OPERATIONS	Current Month	Year to Date	Prior Year-to-Date
Stock & Retained Earnings/Total Assets	98.98%	100.00%			Total Operating Expenses/Total Revenue	37.66%	41.20%	54.92%
Loans/Total Assets	0.00%	0.00%			Net Income(before Divs)/Total Revenue	60.23%	56.39%	45.08%
Loans/Stock & Retained Earnings	0.00%	0.00%			Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	1.03%	3.20%						

\*LRC=Liquidity Reserve and Clearing \*\*FFB=Federal Financing Bank \*\*\*Required (\$50 par value; authorized: 5,241,615 shares; issued and outstanding: 2,620,807 shares)

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

  
 J. Owen Cole, President