

NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY

**BALANCE SHEET
AS OF MARCH 31, 2014**

**STATEMENT OF REVENUE AND EXPENSES
FOR PERIOD ENDING MARCH 31, 2014**

	2014	2013
ASSETS		
Cash & Cash Equivalents	\$44,897,692	\$36,227,771
Demand Account	0	0
Accounts Receivable	4,007,620	0
Investments	131,150,020	79,062,680
Loans:		
Regular Member	0	0
Total Loans	0	0
Interest Receivable	321,521	244,381
Prepaid Expenses	0	0
TOTAL ASSETS	\$180,376,852	\$115,534,832
CURRENT LIABILITIES		
Accounts Payable	\$165,733	\$91,689
Dividends Payable	0	0
Interest Payable-LRC*	0	0
Notes Payable-FFB**	0	0
Regular Member Deposits-LRC*	417,332	316,223
Other Liabilities	5,481,671	0
Suspense Pending Cap Stock Purchase	0	0
Other Accrued Expenses	48,403	58,285
Total Liabilities	\$6,113,139	\$466,196
EQUITY		
Capital Stock Regular Members	146,458,760	87,707,296
Retained Earnings Prior Year	27,691,687	27,271,232
Retained Earnings Current Year:		
Unappropriated	0	0
Appropriated	113,267	90,108
Total Equity	\$174,263,713	\$115,068,636
TOTAL LIABILITIES AND EQUITY	\$180,376,852	\$115,534,832

	CURRENT MONTH	YEAR TO DATE	PRIOR YEAR TO DATE
INCOME			
Interest on Loans	\$0	\$0	\$0
Income from Investments	119,581	317,853	192,258
Other	0	0	0
Total Revenue	\$119,581	\$317,853	\$192,258
EXPENSES			
Personnel Services	\$26,841	\$82,929	\$51,235
Personnel Benefits	8,864	27,894	8,781
Employee Travel	0	0	0
Rent, Communications/Utilities	600	2,417	1,972
Printing, Reproduction & Postage	49	212	238
Supplies and Materials	27	142	1,047
Group Agent Service Fees	0	0	0
Other Services	4,203	13,455	17,764
Total Operating Expenses	\$40,584	\$127,048	\$81,037
LRC Interest Expenses	166	166	77
Other Expenses	0	0	0
TOTAL EXPENSES	\$40,749	\$127,214	\$81,114
Reserve for Losses	0	0	0
Net Income Before Dividends	\$78,832	\$190,639	\$111,144
Dividends Accrued	57,372	77,372	\$21,036
NET INCOME	\$21,460		
Retained Earnings		\$113,267	\$90,108

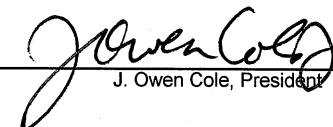
	2014	2013	2012
Dividend Rate First Quarter -	0.25	0.10	0.01
Dividend Rate Second Quarter -		0.10	0.01
Dividend Rate Third Quarter -		0.10	0.01
Dividend Rate Fourth Quarter -		0.10	0.10

*******SELECTED RATIOS*******

BALANCE SHEET			OPERATIONS	Current Month	Year to Date	Prior Year-to-Date
Stock & Retained Earnings/Total Assets	96.61%	100.00%	Total Operating Expenses/Total Revenue	33.94%	39.97%	42.15%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divids)/Total Revenue	65.92%	59.98%	57.81%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	3.51%	0.40%				

*LRC=Liquidity Reserve and Clearing **FFB=Federal Financing Bank ***Required (\$50 par value; authorized: 5,858,350 shares; issued and outstanding: 2,929,175 shares)

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


J. Owen Cole, President