

CENTRAL LIQUIDITY FACILITY (CLF)



PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS January 31, 2024

ANTHONY
CAPPETTA

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**ANTHONY CAPPETTA
CLF PRESIDENT**

NATIONAL CREDIT UNION ADMINISTRATION CENTRAL LIQUIDITY FACILITY

MANAGEMENT OVERVIEW

January 31, 2024

Balance Sheet

Assets: Total assets were \$909,410 thousand as of January 2024 consisting of cash, loan receivable, U.S. Treasury securities, and associated interest receivable.

Liabilities: Total liabilities for January were \$48,132 thousand, which included \$3,372 thousand in accrued capital stock dividends and LRC account interest payables. Notes payable were \$1,000 thousand related to borrowing with the Federal Financing Bank.

Capital Stock: Capital stock shares decreased from the prior month to \$819,949 thousand in January 2024.

Equity: As of January 31, 2024, \$188 thousand has been added to current year retained earnings.

Statements of Revenues, Expenses, and Changes in Fund Balance

Investment Income: Investment earnings for the month totaled \$3,719 thousand. This is slightly lower than the previous month.

Expense: Operating expenses for the month were \$159 thousand.

Net Income: Monthly net income before dividends was \$3,418 thousand which is \$45 thousand higher than prior month primarily due to lower operating expense.

Dividends: Dividend expense for the month was \$3,230 thousand.

Borrowing Authority, Investment Activity, Membership and Loans

Borrowing Authority: As of January 31, 2024, the CLF's statutory borrowing authority was \$20.2 billion.

Investment Purchases: \$75,000,000.

Maturities of Treasury Notes: \$100,000,000.

Outstanding Investments (Treasury securities listed at carrying amount): U.S. Treasury Notes \$820,553,923 and U.S. Treasury Cash \$86,714,053.

Regular Membership: 408. Agent Membership: 0.

Loans: \$1,000,000. Borrowing Activity: \$1,000,000.

NATIONAL CREDIT UNION ADMINISTRATION CENTRAL LIQUIDITY FACILITY
BALANCE SHEETS
As of January 31, 2024 and January 31, 2023
(Dollars in thousands)

	<u>January 2024</u>	<u>January 2023</u>
ASSETS		
Cash and Cash Equivalents	\$ 86,714	12,718
Investments, Net U.S. Treasury Securities	820,554	763,675
Loans to Members	1,000	-
Accrued Interest Receivable	<u>1,142</u>	<u>1,353</u>
TOTAL ASSETS	<u><u>\$ 909,410</u></u>	<u><u>\$ 777,746</u></u>
LIABILITIES		
Accounts Payable	\$ 326	\$ 256
Dividends and Interest Payable	3,372	2,649
Notes Payable	1,000	-
Accrued Interest Payable	7	-
Member Deposits	36,301	13,404
Other Liabilities	<u>7,126</u>	<u>-</u>
TOTAL LIABILITIES	<u><u>48,132</u></u>	<u><u>16,309</u></u>
MEMBERS' EQUITY		
Capital Stock Regular Members	819,949	721,677
Retained Earnings Prior Year	41,141	39,942
Retained Earnings Current Year	<u>188</u>	<u>(182)</u>
TOTAL MEMBERS' EQUITY	<u><u>861,278</u></u>	<u><u>761,437</u></u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$ 909,410</u></u>	<u><u>\$ 777,746</u></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 January 31, 2024 and January 31, 2023
(Dollars in thousands)

	<u>January 2024</u>	<u>Year-to-Date January 2024</u>	<u>Year-to-Date January 2023</u>
REVENUES			
Investment Income	\$ 3,719	\$ 3,719	\$ 2,632
Interest on Loan	<u>5</u>	<u>5</u>	<u>-</u>
Total Revenues	3,724	3,724	2,632
EXPENSES			
Employee Wages and Benefits, Net	134	134	122
Rent, Communications, and Utilities	4	4	2
Other General and Administrative Expenses	<u>21</u>	<u>21</u>	<u>41</u>
Total Operating Expenses	159	159	165
Interest - Notes Payable	5	5	-
Interest - Member Deposits	<u>142</u>	<u>142</u>	<u>49</u>
Total Expenses	306	306	214
NET INCOME BEFORE DIVIDENDS	<u>3,418</u>	<u>3,418</u>	<u>2,418</u>
Dividends	<u>3,230</u>	<u>3,230</u>	<u>2,600</u>
NET AMOUNT AFTER DIVIDENDS	<u><u>\$ 188</u></u>	<u><u>\$ 188</u></u>	<u><u>\$ (182)</u></u>

The balances in the statement above are preliminary and unaudited

NATIONAL CREDIT UNION ADMINISTRATION CENTRAL LIQUIDITY FACILITY**DIVIDENDS, RATIOS AND SHARES OUTSTANDING**

DIVIDEND RATES:	2023	2022	2021
Dividend Rate First Quarter	4.13%	0.20%	0.15%
Dividend Rate Second Quarter	4.59%	0.82%	0.15%
Dividend Rate Third Quarter	4.62%	2.24%	0.15%
Dividend Rate Fourth Quarter	4.62%	3.71%	0.15%
SELECTED RATIOS:	1/31/2024	1/31/2023	
Stock & Retained Earnings/Total Assets	94.71%	97.90%	
Loans/Total Assets	0.11%	0.00%	
Loans/Stock & Retained Earnings	0.12%	0.00%	
Total Liabilities/Stock & Retained Earnings	5.59%	2.14%	
	1/31/2024	1/31/2024	1/31/2023
	Month	YTD	YTD
Total Operating Expenses/Total Revenue	4.26%	4.26%	6.27%
Net Income(before Divds)/Total Revenue	91.79%	91.79%	91.89%
Loan/Total Revenue	0.13%	0.13%	0.00%

CAPITAL STOCK:

Required (\$50 par value; authorized: 32,797,958 shares; issued and outstanding: 16,398,979 shares)

The information in the supplement above are preliminary and unaudited