

**NATIONAL CREDIT UNION CENTRAL LIQUIDITY FACILITY**

**BALANCE SHEET  
AS OF NOVEMBER 30, 2012**

**STATEMENT OF REVENUE AND EXPENSES  
FOR PERIOD ENDING NOVEMBER 30, 2012**

	<u>2012</u>	<u>2011</u>
<b>ASSETS</b>		
Cash & Cash Equivalents	\$83,378,349.18	\$1,686,756,559.25
Demand Account	0.00	0.00
Accounts Receivable	0.00	0.00
Investments	27,442,591.63	410,066,095.04
Loans:		
NCUSIF	0.00	0.00
Regular Member	0.00	0.00
Agent Member	0.00	0.00
CU HARP	0.00	0.00
CU SIP	0.00	0.00
<i>Total Loans</i>	<u>0.00</u>	<u>0.00</u>
Interest Receivable	131,491.26	2,432,396.31
Prepaid Expenses	0.00	0.00
<b>TOTAL ASSETS</b>	<u><u>\$110,952,432.07</u></u>	<u><u>\$2,099,255,050.60</u></u>
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$122,241.61	\$132,358.07
Dividends Payable	1,200.00	277,033.37
Interest Payable-LRC*	0.00	40.87
Notes Payable-FFB**	0.00	0.00
Regular Member Deposits-LRC*	299,076.35	321,500.95
Agent Member Deposits	0.00	0.00
Accrued Interest Payable	0.00	0.00
Other Accrued Expenses	54,199.36	53,604.56
Other Liabilities	4,699,512.93	12,037,671.00
<i>Total Liabilities</i>	<u>\$5,176,230.25</u>	<u>\$12,822,208.82</u>
<b>EQUITY</b>		
Capital Stock Regular Members	78,467,156.79	64,410,186.00
Capital Stock Agent Members	0.00	1,995,670,340.00
<i>Total Capital Stock***</i>	<u>78,467,156.79</u>	<u>2,060,080,526.00</u>
Retained Earnings Prior Year	26,359,881.77	22,005,970.47
Retained Earnings Current Year:		
Unappropriated		
Appropriated	949,163.26	4,346,345.31
<i>Total Equity</i>	<u>\$105,776,201.82</u>	<u>\$2,086,432,841.78</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u>\$110,952,432.07</u></u>	<u><u>\$2,099,255,050.60</u></u>

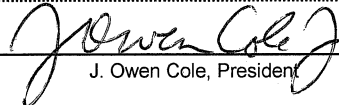
	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>PRIOR YEAR TO DATE</u>
<b>INCOME</b>			
Interest on Loans	\$0.00	\$0.00	\$0.00
Income from Investments	50,111.45	\$1,605,418.59	7,970,369.28
Gain/Loss on Sale of Securities (net)	0.00	\$0.00	0.00
Other	0.00	\$0.00	0.00
<i>Total Revenue</i>	<u>\$50,111.45</u>	<u>\$1,605,418.59</u>	<u>\$7,970,369.28</u>
<b>EXPENSES</b>			
Personnel Services	\$34,029.28	\$367,229.24	\$431,634.26
Personnel Benefits	6,947.51	\$86,424.52	106,368.05
Employee Travel	0.00	\$0.00	5,780.96
Rent, Communications/Utilities	491.33	\$9,846.65	12,495.36
Printing, Reproduction & Postage	92.00	\$1,243.00	1,003.00
Supplies and Materials	91.00	\$1,378.00	2,770.53
Group Agent Service Fees	0.00	\$0.00	0.00
Other Services	4,310.50	\$40,128.30	43,043.02
<i>Total Operating Expenses</i>	<u>\$45,961.62</u>	<u>\$506,249.71</u>	<u>\$603,095.18</u>
LRC Interest Expense	0.00	31.01	1,173.93
FFB Interest Expenses	0.00	0.00	0.00
<b>TOTAL EXPENSES</b>	<u>\$45,961.62</u>	<u>\$506,280.72</u>	<u>\$604,269.11</u>
Reserve for Losses	0.00	0.00	0.00
Net Income Before Dividends	\$4,149.83	\$1,099,137.87	\$7,366,100.17
Dividends Expense	600.00	149,974.61	3,019,754.86
<b>NET INCOME</b>	<u><u>\$3,549.83</u></u>		
Retained Earnings		<u>\$949,163.26</u>	<u>\$4,346,345.31</u>
	<u>2012</u>	<u>2011</u>	<u>2010</u>
Dividend Rate First Quarter -	0.01	0.30	0.30
Dividend Rate Second Quarter -	0.01	0.1566	0.30
Dividend Rate Third Quarter -	0.01	0.0933	0.30
Dividend Rate Fourth Quarter -		0.07	0.30

**SELECTED RATIOS**

	<u>11/30/2012</u>	<u>11/30/2011</u>		<u>Current Month</u>	<u>Year to Date</u>	<u>Prior Year-to-Date</u>
<b>BALANCE SHEET</b>			<b>OPERATIONS</b>			
Stock & Retained Earnings/Total Assets	95.33%	99.39%	Total Operating Expenses/Total Revenue	91.72%	31.53%	7.57%
Loans/Total Assets	0.00%	0.00%	Net Income(before Divids)/Total Revenue	8.28%	68.46%	92.42%
Loans/Stock & Retained Earnings	0.00%	0.00%	Loan/Total Revenue	0.00%	0.00%	0.00%
Total Liabilities/Stock & Retained Earnings	4.89%	0.61%				

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

\*\*\*Required (\$50 par value; authorized: 3,138,686 shares; issued and outstanding: 1,569,343 shares)

  
 J. Owen Cole, President