

**ASSET MAINTENANCE MONTHLY DEFICIENCY REPORT**

Name of Agency/Branch: \_\_\_\_\_

Agency/Branch Number: \_\_\_\_\_ Month Ending: \_\_\_\_\_

Penalty: If on the last business day of the month, the monthly eligible assets maintained are less than one hundred and seven percent (107%) of eligible assets, or less than a minimum of \$4,000,000, and compliance is not achieved within seven (7) business days, complete page one and two of this form and submit it to the Office of Financial Regulation with the appropriate fine.

Monthly average asset maintenance deficiency at the end of the month (page two, column E)	\$ _____	(F)
Insert the number of business days the agency was deficient after the end of the month	_____	(G)
Insert the Federal Reserve Bank discount rate at the end of the month	_____	(H)
Adjustment factor	5%	(I)
Deficiency rate to be applied (H) + (I)	_____	(J)
Penalty for the month: ( F x G x J ) / 365 days	\$ _____	
Or a minimum penalty of:	\$ 1,000	

**CERTIFICATION**

***I HEREBY CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT***

Signature:	Office of Financial Regulation Use Only
Name:	Verification of Calculation ( )Yes ( )No
Title:	Other Action _____ Initials _____

**ASSET MAINTENANCE MONTHLY REPORT**

Name of Agency/Branch: \_\_\_\_\_

Agency/Branch Number: \_\_\_\_\_ Month Ending: \_\_\_\_\_

(Dollar amounts in thousands) \*Exclude amounts due to affiliates, IBF liabilities and accrued expenses.

Day of the Month	(A) Assets Exclude IBFs, Accrued Income & Due From Related Institutions (Minimum \$4,000,000)	(B) Liabilities Exclude IBFs. Accrued Liabilities and Amounts Due to Related Institutions	(C) Asset/Liability Ratio (A) / (B)	(D) Required Monthly Average Assets 1.07% of (B)	(E) Monthly Average Deficiency
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26					
27					
28					
29					
30					
31					
Averages					

For deficiency penalty: See page one.

**CERTIFICATION**

***I HEREBY CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT***

Signature: \_\_\_\_\_  
Title: \_\_\_\_\_

**INSTRUCTIONS FOR COMPLETING OFR-U-51**

1. The agency/branch should kept this report on its premises pursuant to Subsection 663.07(3), Florida Statutes.
2. Complete columns (A), (B), (C), (D) and (E) of the OFR-U-51. Amounts inserted in columns (A) and (B) must be taken from the agency or branch's daily record of assets and liabilities required to be maintained pursuant to Subsection 663.07(3), Florida Statutes.
3. Do not include as *Eligible Assets* any asset disallowed during the agency or branch's most recent state or federal examination, 100 percent of the current balances of assets classified *loss*, 50 percent of the current balance of assets classified *doubtful*, and 50 percent of the current balance of assets classified as *value impaired*. If the defects underlying the classifications and disallowances have been corrected/removed since the most recent examination, the agency/branch may submit a written request, detailing the changed condition of the assets, to the Office of Financial Regulation for permission to consider such assets as eligible.
4. The agency/branch shall maintain, for each month, the greater of an average asset maintenance ratio equal to at least 107 percent of aggregate liabilities or an average amount of not less than \$4,000,000 pursuant to Subsection 663.07(3), Florida Statutes.
5. If the average monthly ratio reflected in column (C), Form OFR-U-51 is less than 107 percent, the agency/branch shall correct the deficiency by accumulating, within the first seven (7) business days of the next month, eligible assets equal to the deficiency reported for the prior month. These accumulated assets shall be held by the agency/branch for the appropriate length of time needed to correct the deficiency reported for the prior month. These accumulated assets shall not be included in the agency or branch's asset maintenance computation for the current month.
6. If an agency/branch fails to correct its asset maintenance deficiency in the manner specified in Subsection 663.07(4), Florida Statutes, the agency/branch may be subject to a fine pursuant to Section 663.12, Florida Statutes.
7. Copies of all monthly reports of Form OFR-U-51 shall be retained until the next examination and are to be made available to the examiners for review.