



CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(in millions)
October 31, 2024

	Current Month	Prior Month	MTD Change	MTD % Change	December 2023	YTD Change	YTD % Change	YTD Budget	YTD Variance	YTD % Variance
ASSETS										
Consumer Loans										
Automobile	\$ 255	\$ 252	\$ 3	1.1%	\$ 231	\$ 24	10.2%	\$ 247	\$ 8	3.4%
Other Secured	31	29	2	6.5%	24	7	29.3%	38	(7)	-17.9%
Other Unsecured	27	28	(1)	-3.9%	39	(13)	-32.7%	33	(7)	-20.6%
Credit Cards	29	29	0	0.1%	30	(1)	-4.8%	30	(1)	-4.2%
Residential Real Estate Loans										
First Mortgage	462	457	5	1.1%	453	10	2.2%	498	(36)	-7.2%
Second Mortgage	14	14	0	1.5%	9	5	60.7%	12	2	18.9%
Home Equity Lines of Credit	171	170	1	0.8%	165	6	3.9%	178	(7)	-4.2%
Commercial and Business Loans										
Commercial Loans	451	445	6	1.4%	422	29	6.8%	431	20	4.6%
Business Banking Loans	2	2	0	0.2%	3	(0)	-16.5%	4	(1)	-26.4%
Total Loans	1,442	1,425	17	1.2%	1,375	66	4.8%	1,471	(29)	-2.0%
Less Allowance for Credit Loss	(8)	(8)	(0)	-1.4%	(7)	(1)	7.9%	(9)	1	-9.4%
Net Loans	1,434	1,417	16	1.1%	1,368	66	4.8%	1,462	(28)	-1.9%
Loans Held for Sale	2	1	0	26.3%	2	(0)	-1.0%	0	2	13330.8%
Cash and Cash Equivalents	72	90	(18)	-25.0%	170	(97)	-57.5%	82	(10)	-11.8%
Total Investments	504	513	(9)	-1.8%	538	(34)	-6.3%	442	62	14.0%
Total Fixed Assets	21	21	(0)	-0.8%	22	(1)	-5.2%	25	(3)	-14.2%
Other Real Estate and Collateral Owned	0	0	(0)	-122.9%	0	(0)	-70.2%	0	(0)	-85.4%
Total Other Assets	91	77	14	15.3%	74	16	22.1%	89	2	1.9%
Total Assets	\$ 2,124	\$ 2,120	\$ 4	0.2%	\$ 2,174	\$ (50)	-2.3%	\$ 2,100	\$ 24	1.1%
LIABILITIES and EQUITY										
Notes Payable and Other Liabilities:										
Borrowed Funds	\$ 240	\$ 230	\$ 10	4.2%	\$ 285	\$ (45)	-15.8%	\$ 70	\$ 170	241.5%
Accounts Payable and Other Liabilities	26	23	3	10.1%	37	(11)	-29.9%	29	(3)	-11.7%
Total Notes Payable and Other Liabilities	266	253	13	4.7%	322	(56)	-17.4%	100	166	167.0%
Deposit Accounts:										
Savings Accounts	293	295	(2)	-0.8%	309	(17)	-5.4%	312	(19)	-6.1%
Checking Accounts	345	339	6	1.8%	349	(4)	-1.2%	395	(50)	-12.7%
Money Market Accounts	526	518	8	1.5%	502	24	4.7%	609	(83)	-13.6%
Certificate of Deposit Accounts	517	532	(15)	-2.9%	524	(7)	-1.3%	525	(7)	-1.4%
Total Member Deposit Accounts	1,681	1,684	(3)	-0.2%	1,685	(4)	-0.2%	1,841	(160)	-8.7%
Non-Member Deposit Accounts	3	4	(1)	-32.9%	4	(1)	100.0%	-	3	100.0%
Total Deposit Accounts	1,684	1,688	(4)	-0.2%	1,689	(5)	-0.3%	1,844	(157)	-8.7%
Equity:										
Regular Reserves	16	16	-	0.0%	16	-	0.0%	16	-	0.0%
Undivided Earnings	171	171	0	0.1%	167	4	2.5%	171	(0)	0.0%
Additional Capital Acquired Through Merger	20	20	-	0.0%	20	-	0.0%	20	-	0.0%
Accum Unrealized Gain/(Loss) on AFS Securities	(34)	(29)	(5)	15.2%	(40)	7	-16.5%	(52)	18	-34.9%
Total Equity	174	179	(5)	-2.8%	163	11	6.6%	156	18	11.6%
Total Liabilities and Equity	\$ 2,124	\$ 2,120	\$ 4	0.2%	\$ 2,174	\$ (50)	-2.3%	\$ 2,100	\$ 27	1.1%
Key Ratios:										
Regulatory Net Worth to Assets	9.66%	9.72%	-0.06%		9.30%	0.36%		9.77%	-0.11%	
Loan to Share Ratio	85.62%	84.43%	1.19%		81.44%	4.19%		79.75%	5.88%	
Asset Growth	-2.78%	-3.25%	0.48%		-1.41%	-1.37%		-3.84%	1.06%	
Loan Growth	5.79%	4.82%	0.97%		7.60%	-1.81%		7.02%	-1.23%	
Share Growth	-0.36%	-0.08%	-0.29%		-0.73%	0.36%		10.34%	-10.70%	



CONSOLIDATED STATEMENTS OF INCOME
(in thousands)
October 31, 2024

	Current Month				Year-to-Date				Prior Year Y-T-D		
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	Actual	\$ Var	% Var
Interest Income:											
Interest on Loans	\$ 7,051	\$ 7,318	\$ (268)	-3.7%	\$ 66,284	\$ 67,619	\$ (1,335)	-2.0%	\$ 59,207	\$ 7,077	12.0%
Interest on Investments	2,966	1,456	1,510	103.7%	36,358	15,910	20,448	128.5%	30,232	6,126	20.3%
Total Interest Income	10,016	8,774	1,242	14.2%	102,642	83,529	19,113	22.9%	89,439	13,203	14.8%
Interest Expense:											
Interest on Deposits	2,413	2,333	(80)	-3.4%	23,199	22,120	(1,079)	-4.9%	14,052	(9,148)	-65.1%
Interest on Borrowed Funds	2,275	391	(1,884)	-481.2%	27,899	6,908	(20,991)	-303.9%	23,246	(4,653)	-20.0%
Total Interest Expense	4,688	2,724	(1,964)	-72.1%	51,098	29,028	(22,070)	-76.0%	37,297	(13,801)	-37.0%
Net Interest Income	5,328	6,049	(722)	-11.9%	51,544	54,501	(2,957)	-5.4%	52,142	(598)	-1.1%
Provision for Credit Losses	598	371	(227)	-61.2%	5,495	4,583	(912)	-19.9%	4,035	(1,460)	-36.2%
Net Interest Income After Provision for Credit Losses	4,730	5,679	(948)	-16.7%	46,049	49,918	(3,869)	-7.8%	48,107	(2,058)	-4.3%
Other Operating Income:											
Rental Income	44	39	5	12.6%	448	387	61	15.8%	384	64	16.6%
Fees and Charges	222	250	(29)	-11.4%	1,766	1,557	209	13.4%	855	911	106.6%
Gain on Sale of Loans	84	67	17	24.9%	866	714	152	21.2%	293	573	195.6%
Mortgage Servicing Income	(18)	0	(18)	100.0%	182	0	182	100.0%	644	(462)	-71.8%
Interchange Income	567	690	(123)	-17.9%	6,008	6,794	(785)	-11.6%	6,230	(222)	-3.6%
Other Income	268	139	128	92.3%	3,181	1,343	1,838	136.8%	2,039	1,141	56.0%
Total Other Income	1,166	1,186	(20)	-1.7%	12,451	10,795	1,656	15.3%	10,446	2,006	19.2%
Operating Expenses:											
Employee Compensation	2,213	2,465	252	10.2%	21,253	23,434	2,181	9.3%	24,002	2,750	11.5%
Employee Benefits	678	438	(239)	-54.6%	5,228	4,728	(500)	-10.6%	3,887	(1,341)	-34.5%
Office Occupancy	377	348	(29)	-8.3%	3,044	3,278	233	7.1%	2,913	(131)	-4.5%
Office Operations	682	808	126	15.6%	6,727	7,962	1,235	15.5%	6,847	120	1.8%
Depreciation	187	225	39	17.1%	1,952	2,378	426	17.9%	2,047	95	4.7%
Account and Loan Services	860	984	124	12.6%	10,483	9,610	(873)	-9.1%	9,803	(680)	-6.9%
Marketing	193	233	39	16.9%	2,226	2,343	118	5.0%	2,002	(224)	-11.2%
Professional and Outside Services	326	274	(52)	-19.0%	2,841	3,026	185	6.1%	2,554	(287)	-11.2%
Total Operating Expenses	5,516	5,776	260	4.50%	53,753	56,757	3,004	5.29%	54,056	302	0.56%
Core Net Income/(Loss)	381	1,089	(708)	-65.0%	4,746	3,955	791	20.0%	4,497	250	5.6%
Gain/(Loss) on Non-Operating Items	(204)	0	(204)	100.0%	(572)	0	(572)	100.0%	(29)	(542)	1855.4%
Other Non-Recurring Items	0	0	0	0.0%	0	0	0	0.0%	3,912	0	0.0%
Net Income/(Loss)	\$ 177	\$ 1,089	\$ (913)	-83.8%	\$ 4,175	\$ 3,955	\$ 219	5.5%	\$ 8,380	\$ (4,205)	-50.2%

Key Ratios:

Net Income-to-Assets Ratio (ROA)	0.10%	0.62%	-0.52%	0.23%	0.22%	0.01%	0.46%
Net Income-to-Equity Ratio (ROE)	1.20%	8.41%	-7.21%	2.97%	3.08%	-0.11%	6.81%
Efficiency Ratio	84.93%	79.82%	-5.11%	84.00%	86.92%	2.93%	80.19%
Net Interest Margin	3.01%	3.44%	-0.43%	2.88%	3.06%	-0.19%	2.88%
Operating Expense-to-Assets Ratio	3.12%	3.29%	0.17%	3.00%	3.19%	0.19%	2.78%

Key Ratios (Core)*:

Core Net Income-to-Assets Ratio (ROA)	0.22%	0.62%	-0.40%	0.27%	0.22%	0.04%	0.25%
Core Net Income-to-Equity Ratio (ROE)	2.59%	8.41%	-5.82%	3.38%	3.08%	0.30%	3.66%
Core Efficiency Ratio	84.93%	79.82%	-5.11%	84.00%	86.92%	2.93%	86.37%
Core Operating Expense-to-Assets Ratio	3.12%	3.29%	0.17%	3.00%	3.19%	0.19%	2.99%

*Core Earnings excludes Non-Operating and Non-Recurring Items