



CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(in millions)
February 28, 2025

	Current Month	Prior Month	MTD Change	MTD % Change	December 2024	YTD Change	YTD % Change	YTD Budget	YTD Variance	YTD % Variance
ASSETS										
Consumer Loans										
Automobile	\$ 267	\$ 263	\$ 4	1.6%	\$ 260	\$ 7	2.8%	\$ 264	\$ 4	1.4%
Other Secured	35	35	(0)	-0.5%	34	0	0.8%	31	3	9.9%
Other Unsecured	22	23	(1)	-4.6%	24	(2)	-8.1%	26	(4)	-14.6%
Credit Cards	28	28	(1)	-2.0%	29	(1)	-4.5%	29	(1)	-4.2%
Residential Real Estate Loans										
First Mortgage	467	469	(2)	-0.5%	469	(2)	-0.5%	461	6	1.3%
Second Mortgage	15	15	(0)	-1.5%	15	(0)	-1.5%	16	(1)	-7.3%
Home Equity Lines of Credit	175	172	2	1.4%	173	2	1.3%	175	(1)	-0.4%
Commercial and Business Loans										
Commercial Loans	461	469	(8)	-1.7%	466	(5)	-1.2%	438	23	5.3%
Business Banking Loans	2	2	(0)	-0.3%	2	(0)	-1.6%	3	(1)	-22.1%
Total Loans	1,471	1,477	(6)	-0.4%	1,473	(2)	-0.1%	1,442	29	2.0%
Less Allowance for Credit Loss	(8)	(8)	(0)	-1.7%	(8)	(0)	2.0%	(8)	0	-0.1%
Net Loans	1,463	1,469	(6)	-0.4%	1,465	(2)	-0.1%	1,434	29	2.0%
Loans Held for Sale	0	1	(1)	-180.6%	(0)	0	-5821.3%	1	(0)	-54.6%
Cash and Cash Equivalents	103	91	11	11.0%	73	30	41.2%	81	22	27.0%
Total Investments	490	493	(2)	-0.5%	496	(6)	-1.2%	489	1	0.2%
Total Fixed Assets	21	21	(0)	-0.7%	21	(0)	-1.0%	23	(2)	-10.5%
Other Real Estate and Collateral Owned	0	0	0	38.3%	0	0	16.6%	0	0	221.1%
Total Other Assets	69	68	1	1.0%	75	(6)	-8.1%	65	4	5.7%
Total Assets	\$ 2,146	\$ 2,143	\$ 3	0.2%	\$ 2,130	\$ 16	0.8%	\$ 2,093	\$ 53	2.5%
LIABILITIES and EQUITY										
Notes Payable and Other Liabilities:										
Borrowed Funds	\$ 270	\$ 270	\$ -	0.0%	\$ 260	\$ 10	3.8%	\$ 139	\$ 131	94.5%
Accounts Payable and Other Liabilities	25	24	0	1.0%	26	(1)	-5.5%	30	(6)	-19.0%
Total Notes Payable and Other Liabilities	295	294	0	0.1%	286	9	3.0%	169	125	74.1%
Deposit Accounts:										
Savings Accounts	292	292	0	0.0%	293	(1)	-0.2%	299	(7)	-2.3%
Checking Accounts	340	341	(1)	-0.4%	340	0	0.1%	349	(9)	-2.5%
Money Market Accounts	559	556	3	0.5%	544	15	2.7%	546	13	2.3%
Certificate of Deposit Accounts	476	479	(3)	-0.7%	489	(13)	-2.7%	548	(73)	-13.3%
Total Member Deposit Accounts	1,667	1,669	(2)	-0.1%	1,666	1	0.1%	1,743	(76)	-4.3%
Non-Member Deposit Accounts	3	3	0	0.0%	3	0	100.0%	-	3	100.0%
Total Deposit Accounts	1,670	1,672	(2)	-0.1%	1,669	1	0.1%	1,746	(73)	-4.4%
Equity:										
Regular Reserves	16	16	-	0.0%	16	-	0.0%	16	-	0.0%
Undivided Earnings	174	173	1	0.4%	173	1	0.8%	173	1	0.5%
Additional Capital Acquired Through Merger	20	20	-	0.0%	20	-	0.0%	20	-	0.0%
Accum Unrealized Gain/(Loss) on AFS Securities	(29)	(33)	4	-14.2%	(34)	5	-15.3%	(32)	3	-9.9%
Total Equity	182	177	5	2.6%	175	6	3.7%	178	4	2.2%
Total Liabilities and Equity	\$ 2,146	\$ 2,143	\$ 3	0.2%	\$ 2,130	\$ 16	0.8%	\$ 2,093	\$ 56	2.5%
Key Ratios:										
Regulatory Net Worth to Assets	9.68%	9.66%	0.02%		9.70%	-0.02%		9.89%	-0.21%	
Loan to Share Ratio	88.10%	88.34%	-0.24%		88.27%	-0.17%		82.58%	5.52%	
Asset Growth	4.62%	7.42%	-2.80%		-2.02%	6.64%		5.39%	-0.78%	
Loan Growth	-0.68%	3.19%	-3.87%		7.09%	-7.77%		6.64%	-7.32%	
Share Growth	0.48%	2.27%	-1.79%		-1.20%	1.68%		6.73%	-6.25%	



CONSOLIDATED STATEMENTS OF INCOME
(in thousands)
February 28, 2025

	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	\$ 7,168	\$ 6,342	\$ 826	13.0%	\$ 14,477	\$ 13,216	\$ 1,261	9.5%	\$ 12,513	\$ 1,964	15.7%
Interest on Investments	2,446	1,271	1,175	92.4%	5,168	2,733	2,435	89.1%	8,022	(2,854)	-35.6%
Total Interest Income	9,614	7,613	2,001	26.3%	19,645	15,949	3,696	23.2%	20,535	(890)	-4.3%
Interest Expense:											
Interest on Deposits	1,980	2,164	184	8.5%	4,219	4,571	352	7.7%	4,247	29	0.7%
Interest on Borrowed Funds	2,009	456	(1,554)	-340.9%	4,243	948	(3,295)	-347.5%	5,934	1,691	28.5%
Total Interest Expense	3,989	2,620	(1,369)	-52.3%	8,461	5,519	(2,943)	-53.3%	10,181	1,719	16.9%
Net Interest Income	5,625	4,993	632	12.7%	11,184	10,430	753	7.2%	10,354	829	8.0%
Provision for Credit Losses	756	572	(184)	-32.2%	1,373	1,550	176	11.4%	1,153	(221)	-19.1%
Net Interest Income After Provision for Credit Losses	4,869	4,421	448	10.1%	9,810	8,880	930	10.5%	9,202	609	6.6%
Other Operating Income:											
Rental Income	66	45	20	44.9%	108	91	18	19.7%	82	26	31.9%
Fees and Charges	205	241	(36)	-15.1%	403	488	(85)	-17.4%	156	247	158.4%
Gain on Sale of Loans	55	130	(75)	-57.7%	111	255	(144)	-56.4%	102	10	9.4%
Mortgage Servicing Income	106	0	106	100.0%	260	0	260	100.0%	155	105	68.1%
Interchange Income	509	559	(50)	-8.9%	1,017	1,177	(160)	-13.6%	1,122	(105)	-9.3%
Other Income	293	458	(165)	-36.0%	579	930	(351)	-37.8%	635	(56)	-8.8%
Total Other Income	1,234	1,433	(200)	-13.9%	2,479	2,941	(462)	-15.7%	2,251	228	10.1%
Operating Expenses:											
Employee Compensation	2,154	1,963	(191)	-9.7%	4,610	4,235	(375)	-8.9%	4,373	(237)	-5.4%
Employee Benefits	606	525	(81)	-15.4%	1,211	1,189	(23)	-1.9%	904	(307)	-33.9%
Office Occupancy	288	293	5	1.6%	578	615	37	5.9%	614	36	5.8%
Office Operations	780	762	(18)	-2.3%	1,498	1,550	52	3.3%	1,317	(181)	-13.7%
Depreciation	164	201	37	18.5%	331	399	68	17.0%	377	45	12.0%
Account and Loan Services	987	1,051	64	6.0%	1,912	2,126	214	10.1%	2,558	646	25.3%
Marketing	105	259	155	59.6%	262	563	301	53.5%	407	145	35.7%
Professional and Outside Services	319	333	14	4.1%	625	662	36	5.5%	375	(250)	-66.8%
Total Operating Expenses	5,403	5,386	(16)	-0.30%	11,028	11,338	310	2.73%	10,925	(103)	-0.94%
Gain/(Loss) on Non-Operating Items	65	0	65	100.0%	65	0	65	100.0%	0	65	0.0%
Net Income/(Loss)	\$ 766	\$ 468	\$ 297	63.5%	\$ 1,327	\$ 484	\$ 843	174.0%	\$ 528	\$ 799	151.3%
Key Ratios:											
Net Income-to-Assets Ratio (ROA)	0.43%	0.27%	0.16%		0.37%	0.14%	0.23%		0.14%		
Net Income-to-Equity Ratio (ROE)	5.12%	3.16%	1.96%		4.46%	1.64%	2.82%		1.96%		
Efficiency Ratio	78.77%	83.82%	5.05%		80.72%	84.79%	4.07%		86.67%		
Net Interest Margin	3.15%	2.86%	0.28%		3.14%	3.00%	0.14%		2.84%		
Operating Expense-to-Assets Ratio	3.02%	3.09%	0.07%		3.09%	3.26%	0.17%		2.99%		