



CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(in millions)
March 31, 2022

| | Current Month | Prior Month | MTD Change | MTD % Change | December 2021 | YTD Change | YTD % Change | YTD Budget | YTD Variance | YTD % Variance |
|--|-----------------|-----------------|--------------|---------------|-----------------|--------------|---------------|-----------------|--------------|----------------|
| ASSETS | | | | | | | | | | |
| Consumer Loans | | | | | | | | | | |
| Automobile | \$ 163 | \$ 158 | \$ 5 | 2.9% | \$ 160 | \$ 3 | 1.8% | \$ 161 | \$ 2 | 1.2% |
| Other Secured | 10 | 10 | (0) | -1.8% | 10 | (0) | -1.0% | 25 | (15) | -60.2% |
| Other Unsecured | 28 | 27 | 1 | 2.2% | 25 | 3 | 11.7% | 37 | (10) | -26.1% |
| Credit Cards | 28 | 27 | 0 | 0.7% | 28 | (1) | -2.2% | 35 | (8) | -21.5% |
| Residential Real Estate Loans | | | | | | | | | | |
| First Mortgage | 428 | 432 | (4) | -0.8% | 412 | 16 | 3.9% | 393 | 36 | 9.0% |
| Second Mortgage | 2 | 2 | (0) | -11.1% | 2 | (0) | -7.8% | 3 | (1) | -45.4% |
| Home Equity Lines of Credit | 114 | 111 | 3 | 3.0% | 107 | 8 | 7.0% | 107 | 8 | 7.0% |
| Commercial and Business Loans | | | | | | | | | | |
| Commercial Loans | 204 | 183 | 21 | 10.2% | 186 | 18 | 9.4% | 245 | (41) | -16.7% |
| Business Banking Loans | 1 | 1 | 0 | 3.0% | 1 | 0 | 54.6% | 1 | (0) | -45.4% |
| Total Loans | 977 | 951 | 26 | 2.6% | 931 | 46 | 5.0% | 1,007 | (30) | -2.9% |
| Less Allowance for Loan Losses | (2) | (3) | 0 | 14.5% | (3) | 0 | -14.4% | (3) | 0 | -2.8% |
| Net Loans | 975 | 949 | 26 | 2.7% | 928 | 47 | 5.1% | 1,004 | (30) | -2.9% |
| Loans Held for Sale | 48 | 52 | (4) | -8.6% | 72 | (24) | -33.9% | 80 | (33) | -40.7% |
| Cash and Cash Equivalents | 285 | 389 | (104) | -36.5% | 384 | (99) | -25.8% | 206 | 79 | 38.5% |
| Total Investments | 584 | 495 | 89 | 15.2% | 500 | 84 | 16.8% | 598 | (15) | -2.4% |
| Total Fixed Assets | 23 | 23 | 0 | 0.2% | 27 | (4) | -16.3% | 28 | (5) | -17.9% |
| Other Real Estate and Collateral Owned | 0 | 0 | 0 | 82.1% | 0 | 0 | 67.2% | 0 | 0 | 3110.0% |
| Total Other Assets | 85 | 77 | 7 | 8.5% | 59 | 25 | 42.5% | 59 | 25 | 42.2% |
| Total Assets | \$ 1,999 | \$ 1,984 | \$ 14 | 0.7% | \$ 1,971 | \$ 28 | 1.4% | \$ 1,976 | \$ 22 | 1.1% |
| LIABILITIES and EQUITY | | | | | | | | | | |
| Notes Payable and Other Liabilities: | | | | | | | | | | |
| Accounts Payable and Other Liabilities | 19 | 18 | 1 | 3.7% | 17 | 1 | 7.4% | 15 | 3 | 19.4% |
| Total Notes Payable and Other Liabilities | 19 | 18 | 1 | 3.7% | 17 | 1 | 7.4% | 15 | 3 | 19.4% |
| Deposit Accounts: | | | | | | | | | | |
| Savings Accounts | 376 | 369 | 7 | 2.0% | 363 | 13 | 3.5% | 372 | 4 | 1.1% |
| Checking Accounts | 396 | 381 | 15 | 3.7% | 376 | 20 | 5.4% | 365 | 31 | 8.5% |
| Money Market Accounts | 733 | 725 | 9 | 1.2% | 701 | 32 | 4.6% | 686 | 47 | 6.8% |
| Certificate of Deposit Accounts | 295 | 303 | (7) | -2.5% | 316 | (20) | -6.4% | 335 | (40) | -11.9% |
| Total Deposit Accounts | 1,801 | 1,777 | 24 | 1.3% | 1,756 | 45 | 2.6% | 1,759 | 42 | 2.4% |
| Equity: | | | | | | | | | | |
| Regular Reserves | 16 | 16 | - | 0.0% | 16 | - | 0.0% | 16 | - | 0.0% |
| Undivided Earnings | 161 | 162 | (0) | -0.3% | 163 | (1) | -0.8% | 162 | (0) | -0.2% |
| Additional Capital Acquired Through Merger | 20 | 20 | - | 0.0% | 20 | - | 0.0% | 20 | - | 0.0% |
| Accum Unrealized Gain/(Loss) on AFS Securities | (19) | (9) | (10) | 51.3% | (1) | (17) | 1447.2% | 4 | (22) | -617.9% |
| Total Equity | 179 | 189 | (10) | -5.6% | 198 | (19) | -9.5% | 201 | (23) | -11.2% |
| Total Liabilities and Equity | \$ 1,999 | \$ 1,984 | \$ 14 | 0.7% | \$ 1,971 | \$ 28 | 1.4% | \$ 1,976 | \$ 22 | 1.1% |
| Key Ratios: | | | | | | | | | | |
| Regulatory Net Worth to Assets | 9.71% | 9.80% | -0.09% | | 9.91% | -0.20% | | 10.01% | -0.31% | |
| Loan to Share Ratio | 54.26% | 53.53% | 0.73% | | 53.02% | 1.24% | | 57.24% | -2.98% | |
| Asset Growth | 5.67% | 4.17% | 1.50% | | 8.45% | -2.78% | | 8.17% | -2.49% | |
| Loan Growth | 19.96% | 13.31% | 6.65% | | 1.62% | 18.35% | | 28.23% | -8.26% | |
| Share Growth | 10.35% | 7.44% | 2.90% | | 9.97% | 0.38% | | 9.43% | 0.92% | |



CONSOLIDATED STATEMENTS OF INCOME
(in thousands)
March 31, 2022

| | 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 | \$ 3,254 | \$ 3,322 | \$ (68) | -2.1% | \$ 9,953 | \$ 9,465 | \$ 487 | 5.1% | \$ 9,310 | \$ 642 | 6.9% |
| Interest on Investments | 472 | 704 | (232) | -32.9% | 1,273 | 2,048 | (775) | -37.9% | 978 | 294 | 30.1% |
| Total Interest Income | 3,726 | 4,026 | (300) | -7.4% | 11,225 | 11,513 | (288) | -2.5% | 10,288 | 937 | 9.1% |
| Interest on Members' Accounts: | | | | | | | | | | | |
| Interest on Deposits | 469 | 478 | 9 | 1.8% | 1,395 | 1,412 | 17 | 1.2% | 1,745 | 350 | 20.1% |
| Interest on Borrowed Funds | 0 | 0 | 0 | 0.0% | 0 | 0 | 0 | 0.0% | 0 | 0 | 0.0% |
| Total Interest Expense | 469 | 478 | 9 | 1.8% | 1,395 | 1,412 | 17 | 1.2% | 1,745 | 350 | 20.1% |
| Net Interest Income | 3,257 | 3,548 | (291) | -8.2% | 9,831 | 10,101 | (271) | -2.7% | 8,543 | 1,287 | 15.1% |
| Provision for Loan Losses | (248) | (681) | (432) | 63.5% | (176) | (275) | (99) | 36.1% | (674) | (498) | 73.9% |
| Net Interest Income After Provision for Loan Losses | 3,505 | 4,229 | (723) | -17.1% | 10,006 | 10,376 | (370) | -3.6% | 9,217 | 789 | 8.6% |
| Other Operating Income: | | | | | | | | | | | |
| Rental Income | 50 | 38 | 12 | 31.8% | 53 | 114 | (61) | -53.8% | 278 | (225) | -81.1% |
| Fees and Charges | 104 | 142 | (37) | -26.4% | 280 | 400 | (120) | -30.0% | 379 | (99) | -26.2% |
| Gain on Sale of Loans | 176 | 698 | (523) | -74.9% | 501 | 1,732 | (1,231) | -71.1% | 2,862 | (2,361) | -82.5% |
| Mortgage Servicing Income | 424 | 0 | 424 | 100.0% | 558 | 0 | 558 | 100.0% | (66) | 624 | -945.9% |
| Interchange Income | 675 | 587 | 88 | 15.0% | 1,853 | 1,703 | 150 | 8.8% | 1,698 | 155 | 9.1% |
| Other Income | 103 | 200 | (97) | -48.5% | 370 | 581 | (211) | -36.3% | 557 | (187) | -33.6% |
| Total Other Income | 1,531 | 1,665 | (134) | -8.0% | 3,615 | 4,530 | (915) | -20.2% | 5,709 | (2,094) | -36.7% |
| Operating Expenses: | | | | | | | | | | | |
| Employee Compensation | 2,241 | 2,207 | (34) | -1.5% | 6,122 | 5,922 | (200) | -3.4% | 5,422 | (700) | -12.9% |
| Employee Benefits | 487 | 564 | 78 | 13.8% | 1,589 | 1,758 | 169 | 9.6% | 1,763 | 174 | 9.9% |
| Office Occupancy | 324 | 326 | 2 | 0.7% | 1,060 | 979 | (82) | -8.3% | 961 | (99) | -10.3% |
| Office Operations | 755 | 765 | 10 | 1.3% | 1,960 | 2,248 | 287 | 12.8% | 1,625 | (335) | -20.6% |
| Depreciation | 127 | 181 | 54 | 29.6% | 378 | 546 | 168 | 30.8% | 302 | (76) | -25.1% |
| Account and Loan Services | 846 | 888 | 42 | 4.7% | 2,482 | 2,597 | 114 | 4.4% | 2,385 | (98) | -4.1% |
| Marketing | 345 | 297 | (48) | -16.3% | 538 | 1,025 | 486 | 47.5% | 545 | 7 | 1.3% |
| Professional and Outside Services | 388 | 286 | (102) | -35.8% | 876 | 806 | (71) | -8.8% | 986 | 109 | 11.1% |
| Total Operating Expenses | 5,513 | 5,514 | 1 | 0.01% | 15,006 | 15,879 | 873 | 5.50% | 13,988 | (1,018) | -7.28% |
| Gain/(Loss) on Non-Operating Items | 0 | 0 | 0 | 0.0% | 100 | 0 | 100 | 100.0% | (903) | 1,003 | -111.1% |
| Net Income/(Loss) | \$ (477) | \$ 380 | \$ (856) | -225.6% | \$ (1,285) | \$ (973) | \$ (312) | 32.1% | \$ 35 | \$ (1,320) | -3803.1% |
| Key Ratios: | | | | | | | | | | | |
| Net Income-to-Assets Ratio (ROA) | -0.29% | 0.23% | | | -0.26% | -0.20% | | | 0.01% | | |
| Core Net Income-to-Assets Ratio (ROA) | -0.29% | 0.23% | | | -0.28% | -0.20% | | | 0.20% | | |
| Net Income-to-Equity Ratio (ROE) | -3.11% | 2.25% | | | -2.73% | -1.93% | | | 0.07% | | |
| Efficiency Ratio | 115.14% | 105.77% | | | 111.61% | 108.53% | | | 98.15% | | |
| Net Interest Margin | 1.96% | 2.18% | | | 1.98% | 2.07% | | | 1.85% | | |
| Operating Expense-to-Assets Ratio | 3.32% | 3.38% | | | 3.02% | 3.25% | | | 3.04% | | |