



CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(in millions)
June 30, 2021

	Current Month	Prior Month	MTD Change	MTD % Change	December 2020	YTD Change	YTD % Change	YTD Budget	YTD Variance	YTD % Variance
ASSETS										
Consumer Loans										
Automobile	\$ 181	\$ 187	\$ (6)	-3.3%	\$ 239	\$ (58)	-24.2%	\$ 199	\$ (18)	-9.1%
Other Secured	10	10	(0)	-1.8%	2	8	431.6%	14	(4)	-29.5%
Other Unsecured	13	11	2	18.6%	9	4	51.6%	10	3	26.4%
Credit Cards	28	28	0	0.4%	31	(3)	-8.8%	32	(4)	-11.7%
Residential Real Estate Loans										
First Mortgage	367	369	(2)	-0.6%	334	33	9.9%	475	(109)	-22.9%
Second Mortgage	3	3	(0)	-11.9%	4	(1)	-22.9%	6	(3)	-52.7%
Home Equity Lines of Credit	99	98	1	1.2%	104	(4)	-4.0%	116	(16)	-14.2%
Commercial and Business Loans										
Commercial Loans	195	183	11	5.9%	195	0	0.1%	272	(77)	-28.5%
Business Banking Loans	0	0	(0)	-10.4%	0	0	15.7%	1	(0)	-57.3%
Total Loans	896	890	6	0.7%	916	(20)	-2.2%	1,126	(230)	-20.4%
Less Allowance for Loan Losses	(3)	(4)	1	37.5%	(6)	3	-45.8%	(6)	3	-45.6%
Net Loans	893	885	8	0.9%	910	(17)	-1.9%	1,120	(227)	-20.3%
Loans Held for Sale	71	86	(14)	-20.1%	42	29	68.8%	50	22	43.7%
Cash and Cash Equivalents	492	491	1	0.3%	540	(48)	-9.0%	294	198	67.1%
Total Investments	376	368	8	2.0%	256	120	46.9%	299	77	25.9%
Total Fixed Assets	26	27	(0)	-0.3%	27	(0)	-1.4%	31	(5)	-14.8%
Other Real Estate and Collateral Owned	0	0	(0)	-5350.0%	0	(0)	-98.6%	0	(0)	-98.9%
Total Other Assets	39	46	(7)	-18.6%	41	(2)	-5.9%	32	7	23.0%
Total Assets	<u>\$ 1,898</u>	<u>\$ 1,903</u>	<u>\$ (5)</u>	<u>-0.3%</u>	<u>\$ 1,817</u>	<u>\$ 81</u>	<u>4.4%</u>	<u>\$ 1,825</u>	<u>\$ 72</u>	<u>3.9%</u>
LIABILITIES and EQUITY										
Notes Payable and Other Liabilities:										
Accounts Payable and Other Liabilities	15	22	(7)	-47.0%	16	(1)	-7.6%	13	2	18.3%
Total Notes Payable and Other Liabilities	15	22	(7)	-47.0%	16	(1)	-7.6%	13	2	18.3%
Deposit Accounts:										
Savings Accounts	354	356	(2)	-0.6%	335	20	5.8%	340	14	4.2%
Checking Accounts	346	348	(2)	-0.5%	336	10	3.0%	338	8	2.4%
Money Market Accounts	639	634	5	0.8%	572	67	11.7%	561	77	13.8%
Certificate of Deposit Accounts	340	342	(2)	-0.6%	355	(15)	-4.2%	370	(30)	-8.2%
Total Deposit Accounts	1,678	1,679	(1)	-0.1%	1,597	82	5.1%	1,609	69	4.3%
Equity:										
Regular Reserves	16	16	-	0.0%	16	-	0.0%	16	-	0.0%
Undivided Earnings	166	163	2	1.5%	164	2	1.1%	163	2	1.5%
Additional Capital Acquired Through Merger	20	20	-	0.0%	20	-	0.0%	20	-	0.0%
Accum Unrealized Gain/(Loss) on AFS Securities	3	3	0	8.9%	4	(2)	-37.3%	5	(2)	-43.0%
Total Equity	204	202	3	1.3%	204	0	0.0%	204	0	0.2%
Total Liabilities and Equity	<u>\$ 1,898</u>	<u>\$ 1,903</u>	<u>\$ (5)</u>	<u>-0.3%</u>	<u>\$ 1,817</u>	<u>\$ 81</u>	<u>4.4%</u>	<u>\$ 1,825</u>	<u>\$ 72</u>	<u>3.9%</u>
Key Ratios:										
Regulatory Net Worth to Assets	10.44%	10.28%	0.16%		10.81%	-0.37%		10.91%	-0.48%	
Loan to Share Ratio	53.40%	52.99%	0.41%		57.38%	-3.98%		69.98%	-16.58%	
Asset Growth	8.87%	11.32%	-2.45%		15.60%	-6.73%		8.35%	0.52%	
Loan Growth	-4.33%	-6.90%	2.57%		-2.58%	-1.75%		19.70%	-24.03%	
Share Growth	10.24%	12.41%	-2.17%		17.47%	-7.24%		9.60%	0.64%	



CONSOLIDATED STATEMENTS OF INCOME
(in thousands)
June 30, 2021

	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	\$ 2,939	\$ 3,391	\$ (453)	-13.3%	\$ 18,570	\$ 19,790	\$ (1,220)	-6.2%	\$ 19,217	\$ (647)	-3.4%
Interest on Investments	356	452	(96)	-21.2%	2,049	2,490	(441)	-17.7%	3,379	(1,330)	-39.4%
Total Interest Income	3,295	3,843	(548)	-14.3%	20,619	22,280	(1,661)	-7.5%	22,596	(1,977)	-8.7%
Interest on Members' Accounts:											
Interest on Deposits	547	568	21	3.7%	3,422	3,567	145	4.1%	4,388	966	22.0%
Interest on Borrowed Funds	0	0	0	0.0%	0	0	0	0.0%	2	2	100.0%
Total Interest Expense	547	568	21	3.7%	3,422	3,567	145	4.1%	4,390	968	22.0%
Net Interest Income	2,747	3,275	(527)	-16.1%	17,197	18,713	(1,516)	-8.1%	18,206	(1,009)	-5.5%
Provision for Loan Losses	(1,162)	(51)	1,111	-2157.4%	(2,204)	1,615	3,818	236.5%	1,941	4,145	213.5%
Net Interest Income After Provision for Loan Losses	3,910	3,326	584	17.5%	19,401	17,099	2,302	13.5%	16,265	3,135	19.3%
Other Operating Income:											
Rental Income	101	39	63	161.9%	520	246	274	111.5%	664	(144)	-21.7%
Fees and Charges	107	279	(172)	-61.6%	697	1,678	(981)	-58.5%	1,133	(436)	-38.5%
Gain on Sale of Loans	326	766	(440)	-57.4%	3,815	4,844	(1,028)	-21.2%	4,394	(579)	-13.2%
Mortgage Servicing Income	124	346	(222)	-64.1%	96	2,075	(1,978)	-95.4%	(376)	472	-125.7%
Interchange Income	726	489	237	48.6%	3,665	2,948	717	24.3%	3,018	647	21.4%
Other Income	110	127	(17)	-13.6%	999	764	235	30.7%	455	544	119.5%
Total Other Income	1,494	2,045	(551)	-26.9%	9,794	12,555	(2,762)	-22.0%	9,290	503	5.4%
Operating Expenses:											
Employee Compensation	1,905	1,782	(123)	-6.9%	11,327	10,221	(1,106)	-10.8%	9,871	(1,456)	-14.7%
Employee Benefits	461	492	31	6.3%	3,197	3,122	(75)	-2.4%	2,244	(953)	-42.5%
Office Occupancy	376	409	33	8.0%	2,028	2,457	429	17.5%	2,725	697	25.6%
Office Operations	444	631	187	29.7%	3,305	3,686	381	10.3%	2,656	(650)	-24.5%
Depreciation	110	157	47	30.0%	633	895	262	29.2%	548	(86)	-15.6%
Account and Loan Services	1,148	832	(316)	-37.9%	5,000	4,987	(12)	-0.2%	4,593	(407)	-8.9%
Marketing	239	516	277	53.7%	1,307	2,281	974	42.7%	1,014	(294)	-29.0%
Professional and Outside Services	264	404	140	34.5%	1,756	2,471	716	29.0%	1,540	(216)	-14.0%
Total Operating Expenses	4,948	5,223	276	5.28%	28,553	30,121	1,568	5.21%	25,189	(3,364)	-13.36%
Gain/(Loss) on Non-Operating Items	1,978	0	1,978	100.0%	1,102	0	1,102	100.0%	(15)	1,116	#####
Net Income/(Loss)	\$ 2,434	\$ 147	\$ 2,287	1550.7%	\$ 1,742	\$ (467)	\$ 2,209	-472.9%	\$ 352	\$ 1,391	395.6%
Key Ratios:											
Net Income-to-Assets Ratio (ROA)	1.54%	0.10%			0.19%	-0.05%			0.04%		
Core Net Income-to-Assets Ratio (ROA)	0.29%	0.10%			0.07%	-0.05%			0.15%		
Net Income-to-Equity Ratio (ROE)	14.38%	0.87%			1.70%	-0.46%			0.35%		
Efficiency Ratio	116.65%	98.20%			105.79%	96.33%			91.61%		
Net Interest Margin	1.74%	2.20%			1.85%	2.09%			2.23%		
Operating Expense-to-Assets Ratio	3.12%	3.50%			3.07%	3.37%			3.09%		