



CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(in millions)
November 30, 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	\$ 258	\$ 255	\$ 3	1.1%	\$ 231	\$ 26	11.4%	\$ 247	\$ 11	4.5%
Other Secured	33	31	2	6.1%	24	9	37.6%	38	(5)	-13.5%
Other Unsecured	25	27	(1)	-4.3%	39	(14)	-35.5%	33	(7)	-21.9%
Credit Cards	29	29	(0)	0.0%	30	(1)	-4.8%	30	(1)	-4.3%
Residential Real Estate Loans										
First Mortgage	463	462	1	0.1%	453	11	2.3%	501	(38)	-7.6%
Second Mortgage	15	14	0	2.0%	9	6	64.0%	12	2	18.9%
Home Equity Lines of Credit	171	171	(0)	-0.1%	165	6	3.8%	179	(9)	-4.9%
Commercial and Business Loans										
Commercial Loans	453	451	2	0.5%	422	31	7.4%	438	15	3.5%
Business Banking Loans	2	2	(0)	-0.3%	3	(0)	-16.8%	4	(1)	-27.9%
Total Loans	1,449	1,442	7	0.5%	1,375	73	5.3%	1,482	(33)	-2.3%
Less Allowance for Credit Loss	(8)	(8)	(0)	-0.6%	(7)	(1)	8.5%	(9)	1	-9.5%
Net Loans	1,441	1,434	7	0.5%	1,368	73	5.3%	1,473	(33)	-2.2%
Loans Held for Sale	0	2	(1)	-320.8%	2	(1)	-76.5%	0	0	3091.9%
Cash and Cash Equivalents	87	72	15	17.1%	170	(83)	-48.7%	82	5	6.4%
Total Investments	502	504	(2)	-0.3%	538	(35)	-6.6%	436	67	15.4%
Total Fixed Assets	21	21	0	0.4%	22	(1)	-4.8%	24	(3)	-12.6%
Other Real Estate and Collateral Owned	0	0	0	62.4%	0	(0)	-20.7%	0	(0)	-61.1%
Total Other Assets	73	91	(18)	-24.2%	74	(1)	-1.7%	89	(16)	-18.0%
Total Assets	\$ 2,125	\$ 2,124	\$ 1	0.1%	\$ 2,174	\$ (49)	-2.3%	\$ 2,104	\$ 21	1.0%
LIABILITIES and EQUITY										
Notes Payable and Other Liabilities:										
Borrowed Funds	\$ 240	\$ 240	\$ -	0.0%	\$ 285	\$ (45)	-15.8%	\$ 59	\$ 181	304.5%
Accounts Payable and Other Liabilities	27	26	1	4.2%	37	(10)	-26.8%	29	(2)	-7.8%
Total Notes Payable and Other Liabilities	267	266	1	0.4%	322	(55)	-17.0%	89	178	201.3%
Deposit Accounts:										
Savings Accounts	294	293	1	0.5%	309	(15)	-5.0%	312	(18)	-5.7%
Checking Accounts	347	345	2	0.6%	349	(2)	-0.6%	400	(52)	-13.1%
Money Market Accounts	539	526	13	2.4%	502	37	7.3%	617	(78)	-12.6%
Certificate of Deposit Accounts	499	517	(19)	-3.7%	524	(25)	-4.8%	527	(28)	-5.4%
Total Member Deposit Accounts	1,679	1,681	(2)	-0.1%	1,685	(6)	-0.4%	1,855	(176)	-9.5%
Non-Member Deposit Accounts	3	3	0	0.0%	4	(1)	100.0%	-	3	100.0%
Total Deposit Accounts	1,682	1,684	(2)	-0.1%	1,689	(7)	-0.4%	1,859	(173)	-9.5%
Equity:										
Regular Reserves	16	16	-	0.0%	16	-	0.0%	16	-	0.0%
Undivided Earnings	172	171	1	0.3%	167	5	2.8%	172	(1)	-0.3%
Additional Capital Acquired Through Merger	20	20	-	0.0%	20	-	0.0%	20	-	0.0%
Accum Unrealized Gain/(Loss) on AFS Securities	(32)	(34)	2	-6.1%	(40)	9	-21.3%	(52)	20	-38.7%
Total Equity	176	174	2	1.4%	163	13	8.1%	157	19	12.4%
Total Liabilities and Equity	\$ 2,125	\$ 2,124	\$ 1	0.1%	\$ 2,174	\$ (49)	-2.3%	\$ 2,104	\$ 24	1.0%
Key Ratios:										
Regulatory Net Worth to Assets	9.68%	9.66%	0.02%		9.30%	0.38%		9.80%	-0.12%	
Loan to Share Ratio	86.15%	85.62%	0.53%		81.44%	4.71%		79.74%	6.41%	
Asset Growth	-2.46%	-2.78%	0.32%		-1.41%	-1.05%		-3.28%	0.82%	
Loan Growth	5.81%	5.79%	0.02%		7.60%	-1.79%		7.26%	-1.45%	
Share Growth	-0.47%	-0.36%	-0.11%		-0.73%	0.25%		10.30%	-10.78%	



CONSOLIDATED STATEMENTS OF INCOME
(in thousands)
November 30, 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	\$ 7,037	\$ 7,109	\$ (71)	-1.0%	\$ 73,322	\$ 74,728	\$ (1,406)	-1.9%	\$ 65,402	\$ 7,920	12.1%
Interest on Investments	2,711	1,372	1,339	97.6%	39,068	17,282	21,786	126.1%	33,974	5,094	15.0%
Total Interest Income	9,748	8,480	1,268	14.9%	112,390	92,010	20,381	22.2%	99,376	13,014	13.1%
Interest Expense:											
Interest on Deposits	2,274	2,284	10	0.4%	25,474	24,405	(1,069)	-4.4%	15,958	(9,516)	-59.6%
Interest on Borrowed Funds	2,007	285	(1,722)	-603.9%	29,906	7,193	(22,713)	-315.8%	26,143	(3,763)	-14.4%
Total Interest Expense	4,282	2,570	(1,712)	-66.6%	55,380	31,598	(23,782)	-75.3%	42,101	(13,279)	-31.5%
Net Interest Income	5,466	5,911	(445)	-7.5%	57,010	60,411	(3,402)	-5.6%	57,275	(265)	-0.5%
Provision for Credit Losses	761	480	(282)	-58.7%	6,257	5,063	(1,194)	-23.6%	4,845	(1,412)	-29.1%
Net Interest Income After Provision for Credit Losses	4,705	5,431	(726)	-13.4%	50,753	55,349	(4,595)	-8.3%	52,430	(1,677)	-3.2%
Other Operating Income:											
Rental Income	44	38	6	16.5%	493	425	68	15.9%	422	70	16.6%
Fees and Charges	192	270	(77)	-28.6%	1,959	1,827	132	7.2%	925	1,034	111.8%
Gain on Sale of Loans	108	67	41	60.9%	974	781	193	24.6%	358	615	171.7%
Mortgage Servicing Income	169	0	169	100.0%	351	0	351	100.0%	737	(386)	-52.4%
Interchange Income	525	668	(144)	-21.5%	6,533	7,462	(929)	-12.4%	6,817	(284)	-4.2%
Other Income	138	137	2	1.3%	3,319	1,480	1,839	124.3%	2,242	1,077	48.1%
Total Other Income	1,177	1,179	(3)	-0.2%	13,628	11,974	1,654	13.8%	11,501	2,127	18.5%
Operating Expenses:											
Employee Compensation	2,141	2,263	121	5.4%	23,394	25,696	2,302	9.0%	26,082	2,688	10.3%
Employee Benefits	454	443	(10)	-2.3%	5,681	5,171	(510)	-9.9%	4,291	(1,390)	-32.4%
Office Occupancy	326	323	(2)	-0.7%	3,370	3,601	231	6.4%	3,228	(143)	-4.4%
Office Operations	661	780	119	15.3%	7,388	8,742	1,354	15.5%	7,561	173	2.3%
Depreciation	173	225	52	23.2%	2,125	2,603	478	18.4%	2,282	157	6.9%
Account and Loan Services	946	964	18	1.9%	11,429	10,574	(855)	-8.1%	10,701	(728)	-6.8%
Marketing	320	241	(79)	-32.6%	2,546	2,585	39	1.5%	2,269	(276)	-12.2%
Professional and Outside Services	263	271	8	2.8%	3,104	3,296	193	5.8%	2,732	(371)	-13.6%
Total Operating Expenses	5,283	5,510	227	4.12%	59,036	62,267	3,231	5.19%	59,146	110	0.19%
Core Net Income/(Loss)	598	1,100	(502)	-45.6%	5,345	5,056	289	5.7%	4,785	560	11.7%
Gain/(Loss) on Non-Operating Items	(56)	0	(56)	100.0%	(628)	0	(628)	100.0%	(29)	(599)	2048.4%
Other Non-Recurring Items	0	0	0	0.0%	0	0	0	0.0%	3,912	0	0.0%
Net Income/(Loss)	\$ 542	\$ 1,100	\$ (558)	-50.8%	\$ 4,717	\$ 5,056	\$ (339)	-6.7%	\$ 8,668	\$ (3,951)	-45.6%

Key Ratios:

Net Income-to-Assets Ratio (ROA)	0.31%	0.63%	-0.32%	0.24%	0.26%	-0.02%	0.43%
Net Income-to-Equity Ratio (ROE)	3.71%	8.44%	-4.73%	3.03%	3.57%	-0.54%	6.23%
Efficiency Ratio	79.53%	77.71%	-1.82%	83.58%	86.02%	2.45%	80.37%
Net Interest Margin	3.09%	3.37%	-0.29%	2.89%	3.08%	-0.19%	2.85%
Operating Expense-to-Assets Ratio	2.98%	3.15%	0.16%	3.00%	3.18%	0.18%	2.76%

Key Ratios (Core)*:

Core Net Income-to-Assets Ratio (ROA)	0.34%	0.63%	-0.29%	0.27%	0.26%	0.01%	0.24%
Core Net Income-to-Equity Ratio (ROE)	4.10%	8.44%	-4.34%	3.43%	3.57%	-0.14%	3.44%
Core Efficiency Ratio	79.53%	77.71%	-1.82%	83.58%	86.02%	2.45%	86.00%
Core Operating Expense-to-Assets Ratio	2.98%	3.15%	0.16%	3.00%	3.18%	0.18%	2.94%

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