



CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(in millions)
March 31, 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	\$ 273	\$ 267	\$ 6	2.1%	\$ 260	\$ 13	5.0%	\$ 268	\$ 5	1.8%
Other Secured	34	35	(0)	-1.4%	34	(0)	-0.6%	31	3	9.1%
Other Unsecured	21	22	(1)	-5.2%	24	(3)	-12.7%	25	(4)	-17.2%
Credit Cards	28	28	(0)	-0.1%	29	(1)	-4.6%	29	(1)	-4.5%
Residential Real Estate Loans										
First Mortgage	468	467	2	0.4%	469	(1)	-0.1%	462	7	1.5%
Second Mortgage	15	15	(0)	-1.5%	15	(0)	-3.0%	16	(2)	-10.5%
Home Equity Lines of Credit	176	175	2	0.9%	173	4	2.2%	177	(0)	-0.2%
Commercial and Business Loans										
Commercial Loans	462	461	1	0.2%	466	(4)	-0.9%	427	35	8.2%
Business Banking Loans	2	2	(0)	-2.1%	2	(0)	-3.6%	3	(1)	-24.2%
Total Loans	1,479	1,471	8	0.5%	1,473	6	0.4%	1,438	41	2.9%
Less Allowance for Credit Loss	(8)	(8)	(0)	-1.6%	(8)	(0)	3.6%	(8)	(0)	2.0%
Net Loans	1,471	1,463	8	0.5%	1,465	6	0.4%	1,430	41	2.9%
Loans Held for Sale	0	0	0	23.1%	(0)	0	-7537.0%	1	(0)	-41.0%
Cash and Cash Equivalents	82	103	(21)	-25.6%	73	9	12.4%	81	1	1.1%
Total Investments	495	490	4	0.9%	496	(2)	-0.3%	484	11	2.2%
Total Fixed Assets	21	21	(0)	-0.7%	21	(0)	-1.7%	23	(3)	-11.0%
Other Real Estate and Collateral Owned	0	0	(0)	-120.5%	0	(0)	-47.1%	0	0	45.6%
Total Other Assets	80	69	11	13.8%	75	5	6.7%	65	15	22.6%
Total Assets	<u>\$ 2,149</u>	<u>\$ 2,146</u>	<u>\$ 2</u>	<u>0.1%</u>	<u>\$ 2,130</u>	<u>\$ 19</u>	<u>0.9%</u>	<u>\$ 2,084</u>	<u>\$ 65</u>	<u>3.1%</u>
LIABILITIES and EQUITY										
Notes Payable and Other Liabilities:										
Borrowed Funds	\$ 250	\$ 270	\$ (20)	-8.0%	\$ 260	\$ (10)	-3.8%	\$ 120	\$ 130	108.9%
Accounts Payable and Other Liabilities	26	25	1	3.7%	26	(0)	-1.8%	30	(5)	-15.9%
Total Notes Payable and Other Liabilities	276	295	(19)	-6.9%	286	(10)	-3.7%	150	125	83.6%
Deposit Accounts:										
Savings Accounts	295	292	2	0.8%	293	2	0.6%	301	(6)	-2.1%
Checking Accounts	349	340	9	2.5%	340	9	2.7%	352	(3)	-0.9%
Money Market Accounts	563	559	4	0.8%	544	19	3.5%	550	14	2.5%
Certificate of Deposit Accounts	480	476	4	0.9%	489	(9)	-1.8%	549	(69)	-12.6%
Total Member Deposit Accounts	1,687	1,667	20	1.2%	1,666	21	1.3%	1,752	(65)	-3.7%
Non-Member Deposit Accounts	3	3	0	0.0%	3	0	100.0%	-	3	100.0%
Total Deposit Accounts	1,690	1,670	20	1.2%	1,669	21	1.3%	1,755	(63)	-3.7%
Equity:										
Regular Reserves	16	16	-	0.0%	16	-	0.0%	16	-	0.0%
Undivided Earnings	175	174	1	0.5%	173	2	1.3%	174	1	0.4%
Additional Capital Acquired Through Merger	20	20	-	0.0%	20	-	0.0%	20	-	0.0%
Accum Unrealized Gain/(Loss) on AFS Securities	(28)	(29)	1	-2.2%	(34)	6	-17.2%	(32)	4	-11.9%
Total Equity	183	182	1	0.8%	175	8	4.5%	179	5	2.5%
Total Liabilities and Equity	<u>\$ 2,149</u>	<u>\$ 2,146</u>	<u>\$ 2</u>	<u>0.1%</u>	<u>\$ 2,130</u>	<u>\$ 19</u>	<u>0.9%</u>	<u>\$ 2,084</u>	<u>\$ 67</u>	<u>3.1%</u>
Key Ratios:										
Regulatory Net Worth to Assets	9.71%	9.68%	0.03%		9.70%	0.01%		9.97%	-0.26%	
Loan to Share Ratio	87.54%	88.10%	-0.56%		88.27%	-0.73%		81.93%	5.61%	
Asset Growth	3.51%	4.62%	-1.11%		-2.02%	5.53%		1.78%	1.74%	
Loan Growth	1.74%	-0.68%	2.42%		7.09%	-5.35%		3.25%	-1.51%	
Share Growth	5.09%	0.48%	4.61%		-1.20%	6.29%		6.52%	-1.43%	



CONSOLIDATED STATEMENTS OF INCOME
(in thousands)
March 31, 2025

	Actual	Current Month Budget	\$ Var	% Var	Actual	Year-to-Date Budget	\$ Var	% Var	Actual	Prior Year Y-T-D \$ Var	% Var
Interest Income:											
Interest on Loans	\$ 7,369	\$ 6,943	\$ 426	6.1%	\$ 21,846	\$ 20,159	\$ 1,687	8.4%	\$ 18,994	\$ 2,852	15.0%
Interest on Investments	3,258	1,404	1,854	132.1%	8,427	4,137	4,290	103.7%	11,964	(3,537)	-29.6%
Total Interest Income	10,628	8,347	2,281	27.3%	30,273	24,296	5,977	24.6%	30,958	(686)	-2.2%
Interest Expense:											
Interest on Deposits	2,238	2,384	146	6.1%	6,456	6,954	498	7.2%	6,597	141	2.1%
Interest on Borrowed Funds	2,706	461	(2,245)	-486.7%	6,949	1,409	(5,539)	-393.0%	8,884	1,935	21.8%
Total Interest Expense	4,944	2,845	(2,099)	-73.8%	13,405	8,364	(5,041)	-60.3%	15,481	2,076	13.4%
Net Interest Income	5,684	5,502	182	3.3%	16,868	15,932	935	5.9%	15,477	1,390	9.0%
Provision for Credit Losses	663	494	(169)	-34.1%	2,036	2,044	8	0.4%	1,577	(459)	-29.1%
Net Interest Income After Provision for Credit Losses	5,021	5,008	13	0.3%	14,831	13,888	943	6.8%	13,900	931	6.7%
Other Operating Income:											
Rental Income	58	45	13	28.8%	167	136	31	22.7%	128	39	30.6%
Fees and Charges	215	250	(36)	-14.3%	618	738	(120)	-16.3%	313	305	97.4%
Gain on Sale of Loans	46	140	(94)	-67.3%	157	395	(238)	-60.3%	171	(14)	-8.4%
Mortgage Servicing Income	(85)	0	(85)	100.0%	175	0	175	100.0%	225	(51)	-22.4%
Interchange Income	629	618	10	1.6%	1,646	1,796	(150)	-8.4%	1,641	4	0.3%
Other Income	308	482	(174)	-36.1%	887	1,412	(525)	-37.2%	1,148	(261)	-22.8%
Total Other Income	1,170	1,536	(365)	-23.8%	3,649	4,477	(828)	-18.5%	3,627	22	0.6%
Operating Expenses:											
Employee Compensation	2,266	2,063	(203)	-9.8%	6,876	6,298	(578)	-9.2%	6,753	(124)	-1.8%
Employee Benefits	475	532	57	10.7%	1,686	1,720	34	2.0%	1,462	(224)	-15.3%
Office Occupancy	279	309	30	9.6%	858	924	66	7.2%	922	65	7.0%
Office Operations	843	789	(54)	-6.9%	2,341	2,338	(2)	-0.1%	1,984	(356)	-17.9%
Depreciation	178	206	28	13.5%	509	605	96	15.8%	552	42	7.6%
Account and Loan Services	799	1,125	326	28.9%	2,711	3,251	540	16.6%	3,470	758	21.9%
Marketing	206	273	67	24.7%	467	836	369	44.1%	573	106	18.5%
Professional and Outside Services	289	344	55	16.0%	914	1,005	91	9.1%	640	(274)	-42.8%
Total Operating Expenses	5,335	5,640	305	5.41%	16,363	16,978	615	3.62%	16,356	(6)	-0.04%
Gain/(Loss) on Non-Operating Items	(11)	0	(11)	100.0%	54	0	54	100.0%	0	54	0.0%
Net Income/(Loss)	\$ 845	\$ 903	\$ (58)	-6.4%	\$ 2,172	\$ 1,387	\$ 785	56.6%	\$ 1,171	\$ 1,001	85.5%
Key Ratios:											
Net Income-to-Assets Ratio (ROA)	0.47%	0.52%	-0.05%		0.41%	0.27%	0.14%		0.22%		
Net Income-to-Equity Ratio (ROE)	5.56%	6.08%	-0.52%		4.85%	3.12%	1.73%		2.87%		
Efficiency Ratio	77.84%	80.14%	2.31%		79.75%	83.19%	3.43%		85.62%		
Net Interest Margin	3.18%	3.16%	0.02%		3.15%	3.06%	0.09%		2.88%		
Operating Expense-to-Assets Ratio	2.98%	3.24%	0.26%		3.06%	3.27%	0.21%		3.05%		