



CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(in millions)
August 31, 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	\$ 250	\$ 247	\$ 4	1.5%	\$ 231	\$ 19	8.1%	\$ 246	\$ 5	1.9%
Other Secured	27	26	1	5.4%	24	3	13.7%	37	(10)	-26.2%
Other Unsecured	28	30	(1)	-4.3%	39	(11)	-28.2%	35	(7)	-19.3%
Credit Cards	29	29	(0)	-0.4%	30	(1)	-4.2%	30	(1)	-3.4%
Residential Real Estate Loans										
First Mortgage	450	449	1	0.3%	453	(3)	-0.6%	491	(41)	-8.3%
Second Mortgage	14	13	1	4.8%	9	5	56.1%	12	2	20.7%
Home Equity Lines of Credit	168	167	1	0.4%	165	3	1.9%	175	(8)	-4.3%
Commercial and Business Loans										
Commercial Loans	439	436	3	0.7%	422	17	4.1%	435	4	1.0%
Business Banking Loans	2	2	0	2.0%	3	(0)	-13.8%	3	(1)	-23.2%
Total Loans	1,408	1,398	10	0.7%	1,375	32	2.3%	1,463	(56)	-3.8%
Less Allowance for Credit Loss	(7)	(7)	(0)	-2.7%	(7)	0	-2.6%	(9)	2	-18.0%
Net Loans	1,401	1,391	9	0.7%	1,368	32	2.4%	1,455	(54)	-3.7%
Loans Held for Sale	1	0	0	43.1%	2	(1)	-54.2%	0	1	6110.2%
Cash and Cash Equivalents	115	121	(5)	-4.5%	170	(54)	-32.0%	82	34	41.0%
Total Investments	513	497	16	3.1%	538	(24)	-4.5%	461	52	11.3%
Total Fixed Assets	21	22	(0)	-0.4%	22	(1)	-3.5%	25	(4)	-14.6%
Other Real Estate and Collateral Owned	0	0	(0)	-221.1%	0	(0)	-51.4%	0	(0)	-76.2%
Total Other Assets	68	85	(17)	-25.3%	74	(6)	-8.1%	89	(21)	-23.3%
Total Assets	\$ 2,120	\$ 2,117	\$ 3	0.1%	\$ 2,174	\$ (54)	-2.5%	\$ 2,112	\$ 8	0.4%
LIABILITIES and EQUITY										
Notes Payable and Other Liabilities:										
Borrowed Funds	\$ 220	\$ 220	\$ -	0.0%	\$ 285	\$ (65)	-22.8%	\$ 113	\$ 107	95.6%
Accounts Payable and Other Liabilities	32	28	4	13.4%	37	(5)	-12.9%	29	3	9.7%
Total Notes Payable and Other Liabilities	252	248	4	1.7%	322	(70)	-21.7%	142	110	77.8%
Deposit Accounts:										
Savings Accounts	295	300	(4)	-1.4%	309	(14)	-4.5%	312	(16)	-5.2%
Checking Accounts	338	343	(5)	-1.6%	349	(12)	-3.4%	387	(49)	-12.8%
Money Market Accounts	510	511	(1)	-0.2%	502	8	1.5%	594	(84)	-14.2%
Certificate of Deposit Accounts	546	541	5	0.9%	524	22	4.1%	520	26	5.0%
Total Member Deposit Accounts	1,689	1,694	(6)	-0.3%	1,685	3	0.2%	1,813	(124)	-6.8%
Non-Member Deposit Accounts	4	4	0	0.0%	4	0	100.0%	-	4	100.0%
Total Deposit Accounts	1,692	1,698	(6)	-0.3%	1,689	3	0.2%	1,816	(120)	-6.8%
Equity:										
Regular Reserves	16	16	-	0.0%	16	-	0.0%	16	-	0.0%
Undivided Earnings	171	171	0	0.1%	167	4	2.3%	169	2	0.9%
Additional Capital Acquired Through Merger	20	20	-	0.0%	20	-	0.0%	20	-	0.0%
Accum Unrealized Gain/(Loss) on AFS Securities	(32)	(36)	4	-13.1%	(40)	9	-21.4%	(52)	20	-38.8%
Total Equity	176	171	4	2.5%	163	13	7.7%	154	22	14.1%
Total Liabilities and Equity	\$ 2,120	\$ 2,117	\$ 3	0.1%	\$ 2,174	\$ (54)	-2.5%	\$ 2,112	\$ 12	0.4%

Key Ratios:

Regulatory Net Worth to Assets	9.72%	9.72%	0.00%	9.30%	0.42%	9.68%	0.04%
Loan to Share Ratio	83.18%	82.35%	0.83%	81.44%	1.74%	80.55%	2.63%
Asset Growth	-3.72%	-4.49%	0.78%	-1.41%	-2.31%	-3.96%	0.24%
Loan Growth	3.52%	2.83%	0.68%	7.60%	-4.08%	7.94%	-4.42%
Share Growth	0.30%	0.91%	-0.61%	-0.73%	1.03%	10.44%	-10.14%



CONSOLIDATED STATEMENTS OF INCOME
(in thousands)
August 31, 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	\$ 6,934	\$ 7,104	\$ (170)	-2.4%	\$ 52,344	\$ 53,289	\$ (945)	-1.8%	\$ 46,590	\$ 5,754	12.4%
Interest on Investments	3,915	1,487	2,429	163.3%	29,955	13,039	16,916	129.7%	23,396	6,559	28.0%
Total Interest Income	10,850	8,591	2,258	26.3%	82,300	66,328	15,972	24.1%	69,986	12,314	17.6%
Interest Expense:											
Interest on Deposits	2,456	2,316	(141)	-6.1%	18,400	17,522	(877)	-5.0%	10,422	(7,978)	-76.5%
Interest on Borrowed Funds	3,207	543	(2,664)	-490.7%	22,972	6,028	(16,943)	-281.1%	17,705	(5,267)	-29.7%
Total Interest Expense	5,663	2,858	(2,805)	-98.1%	41,371	23,550	(17,821)	-75.7%	28,127	(13,245)	-47.1%
Net Interest Income	5,187	5,733	(546)	-9.5%	40,929	42,778	(1,849)	-4.3%	41,859	(931)	-2.2%
Provision for Credit Losses	593	475	(118)	-24.9%	3,951	3,735	(216)	-5.8%	3,552	(399)	-11.2%
Net Interest Income After Provision for Credit Losses	4,594	5,258	(664)	-12.6%	36,977	39,043	(2,065)	-5.3%	38,307	(1,330)	-3.5%
Other Operating Income:											
Rental Income	42	39	2	6.3%	361	310	51	16.5%	308	53	17.1%
Fees and Charges	220	209	11	5.3%	1,346	1,077	269	24.9%	704	642	91.1%
Gain on Sale of Loans	74	84	(9)	-11.1%	685	575	110	19.2%	165	520	315.0%
Mortgage Servicing Income	(59)	0	(59)	100.0%	458	0	458	100.0%	520	(62)	-11.8%
Interchange Income	555	690	(135)	-19.6%	4,835	5,435	(599)	-11.0%	5,015	(179)	-3.6%
Other Income	219	139	80	57.7%	2,622	1,068	1,554	145.6%	1,695	927	54.7%
Total Other Income	1,052	1,161	(109)	-9.4%	10,307	8,464	1,843	21.8%	8,407	1,900	22.6%
Operating Expenses:											
Employee Compensation	2,174	2,364	190	8.0%	17,113	18,709	1,596	8.5%	19,445	2,332	12.0%
Employee Benefits	566	437	(129)	-29.4%	4,058	3,870	(188)	-4.9%	3,079	(979)	-31.8%
Office Occupancy	266	327	61	18.7%	2,338	2,604	266	10.2%	2,330	(8)	-0.3%
Office Operations	683	853	169	19.9%	5,361	6,358	997	15.7%	5,571	210	3.8%
Depreciation	175	239	64	26.8%	1,580	1,925	345	17.9%	1,628	48	3.0%
Account and Loan Services	883	1,005	122	12.1%	8,726	7,646	(1,080)	-14.1%	7,830	(896)	-11.5%
Marketing	190	234	44	18.7%	1,869	1,876	7	0.4%	1,705	(164)	-9.6%
Professional and Outside Services	432	340	(92)	-27.2%	2,191	2,481	289	11.7%	1,906	(286)	-15.0%
Total Operating Expenses	5,368	5,797	429	7.40%	43,235	45,468	2,233	4.91%	43,493	257	0.59%
Core Net Income/(Loss)	277	622	(344)	-55.4%	4,049	2,038	2,011	98.7%	3,221	828	25.7%
Gain/(Loss) on Non-Operating Items	(34)	0	(34)	100.0%	(168)	0	(168)	100.0%	(29)	(139)	475.4%
Other Non-Recurring Items	0	0	0	0.0%	0	0	0	0.0%	3,912	0	0.0%
Net Income/(Loss)	\$ 243	\$ 622	\$ (378)	-60.8%	\$ 3,881	\$ 2,038	\$ 1,843	90.4%	\$ 7,104	\$ (3,223)	-45.4%

Key Ratios:

Net Income-to-Assets Ratio (ROA)	0.14%	0.35%	-0.22%	0.27%	0.14%	0.13%	0.49%
Net Income-to-Equity Ratio (ROE)	1.68%	4.85%	-3.17%	3.44%	2.00%	1.44%	7.14%
Efficiency Ratio	86.05%	84.09%	-1.96%	84.38%	88.73%	4.35%	78.83%
Net Interest Margin	2.94%	3.26%	-0.32%	2.86%	3.00%	-0.14%	2.88%
Operating Expense-to-Assets Ratio	3.04%	3.30%	0.26%	3.02%	3.19%	0.17%	2.74%

Key Ratios (Core)*:

Core Net Income-to-Assets Ratio (ROA)	0.16%	0.35%	-0.20%	0.28%	0.14%	0.14%	0.22%
Core Net Income-to-Equity Ratio (ROE)	1.92%	4.85%	-2.94%	3.59%	2.00%	1.59%	3.24%
Core Efficiency Ratio	86.05%	84.09%	-1.96%	84.38%	88.73%	4.35%	86.52%
Core Operating Expense-to-Assets Ratio	3.04%	3.30%	0.26%	3.02%	3.19%	0.17%	2.99%

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