



**CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION**  
(in millions)  
May 31, 2025

	Current Month	Prior Month	MTD Change	MTD % Change	December 2024	YTD Change	YTD % Change	YTD Budget	YTD Variance	YTD % Variance
<b>ASSETS</b>										
<b>Consumer Loans</b>										
Automobile	\$ 193	\$ 207	\$ (14)	-7.2%	\$ 260	\$ (67)	-25.8%	\$ 278	\$ (85)	-30.6%
Other Secured	34	34	(0)	-0.3%	34	(1)	-2.0%	31	3	8.9%
Other Unsecured	20	21	(1)	-3.5%	24	(4)	-17.4%	25	(5)	-18.7%
Credit Cards	28	27	0	0.9%	29	(1)	-5.1%	29	(2)	-5.3%
<b>Residential Real Estate Loans</b>										
First Mortgage	474	473	0	0.1%	469	5	1.0%	465	9	1.9%
Second Mortgage	14	15	(0)	-2.0%	15	(1)	-5.2%	17	(3)	-15.5%
Home Equity Lines of Credit	181	180	1	0.5%	173	8	4.8%	180	1	0.7%
<b>Commercial and Business Loans</b>										
Commercial Loans	477	474	3	0.6%	466	11	2.3%	429	48	11.3%
Business Banking Loans	2	2	(0)	-2.5%	2	(0)	-5.6%	3	(1)	-28.0%
<b>Total Loans</b>	<b>1,422</b>	<b>1,433</b>	<b>(11)</b>	<b>-0.8%</b>	<b>1,473</b>	<b>(51)</b>	<b>-3.5%</b>	<b>1,456</b>	<b>(34)</b>	<b>-2.3%</b>
Less Allowance for Credit Loss	(7)	(8)	0	2.4%	(8)	0	-5.0%	(8)	1	-7.5%
<b>Net Loans</b>	<b>1,414</b>	<b>1,425</b>	<b>(11)</b>	<b>-0.8%</b>	<b>1,465</b>	<b>(51)</b>	<b>-3.5%</b>	<b>1,448</b>	<b>(33)</b>	<b>-2.3%</b>
<b>Loans Held for Sale</b>	<b>-</b>	<b>0</b>	<b>(0)</b>	<b>0.0%</b>	<b>(0)</b>	<b>0</b>	<b>-100.0%</b>	<b>1</b>	<b>(1)</b>	<b>-100.0%</b>
<b>Cash and Cash Equivalents</b>	<b>127</b>	<b>111</b>	<b>17</b>	<b>13.0%</b>	<b>73</b>	<b>55</b>	<b>75.1%</b>	<b>81</b>	<b>46</b>	<b>57.4%</b>
<b>Total Investments</b>	<b>467</b>	<b>492</b>	<b>(25)</b>	<b>-5.3%</b>	<b>496</b>	<b>(29)</b>	<b>-5.9%</b>	<b>473</b>	<b>(6)</b>	<b>-1.3%</b>
<b>Total Fixed Assets</b>	<b>20</b>	<b>21</b>	<b>(0)</b>	<b>-1.1%</b>	<b>21</b>	<b>(1)</b>	<b>-4.0%</b>	<b>23</b>	<b>(3)</b>	<b>-11.8%</b>
<b>Other Real Estate and Collateral Owned</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>32.9%</b>	<b>0</b>	<b>(0)</b>	<b>-55.4%</b>	<b>0</b>	<b>0</b>	<b>22.8%</b>
<b>Total Other Assets</b>	<b>76</b>	<b>85</b>	<b>(9)</b>	<b>-11.4%</b>	<b>75</b>	<b>1</b>	<b>1.8%</b>	<b>65</b>	<b>11</b>	<b>17.0%</b>
<b>Total Assets</b>	<b>\$ 2,105</b>	<b>\$ 2,133</b>	<b>\$ (28)</b>	<b>-1.3%</b>	<b>\$ 2,130</b>	<b>\$ (25)</b>	<b>-1.2%</b>	<b>\$ 2,091</b>	<b>\$ 15</b>	<b>0.7%</b>
<b>LIABILITIES and EQUITY</b>										
<b>Notes Payable and Other Liabilities:</b>										
Borrowed Funds	\$ 195	\$ 225	\$ (30)	-15.4%	\$ 260	\$ (65)	-25.0%	\$ 106	\$ 89	83.7%
Accounts Payable and Other Liabilities	29	23	5	18.6%	26	3	10.0%	30	(2)	-5.8%
<b>Total Notes Payable and Other Liabilities</b>	<b>224</b>	<b>248</b>	<b>(25)</b>	<b>-11.0%</b>	<b>286</b>	<b>(62)</b>	<b>-21.8%</b>	<b>137</b>	<b>87</b>	<b>63.7%</b>
<b>Deposit Accounts:</b>										
Savings Accounts	288	291	(3)	-1.1%	293	(5)	-1.8%	305	(17)	-5.7%
Checking Accounts	338	349	(11)	-3.2%	340	(1)	-0.4%	359	(21)	-5.8%
Money Market Accounts	584	568	16	2.7%	544	40	7.3%	556	28	5.0%
Certificate of Deposit Accounts	480	486	(6)	-1.2%	489	(8)	-1.7%	551	(71)	-12.9%
<b>Total Member Deposit Accounts</b>	<b>1,691</b>	<b>1,694</b>	<b>(4)</b>	<b>-0.2%</b>	<b>1,666</b>	<b>25</b>	<b>1.5%</b>	<b>1,772</b>	<b>(81)</b>	<b>-4.6%</b>
Non-Member Deposit Accounts	3	3	0	0.0%	3	0	100.0%	-	3	100.0%
<b>Total Deposit Accounts</b>	<b>1,693</b>	<b>1,697</b>	<b>(4)</b>	<b>-0.2%</b>	<b>1,669</b>	<b>25</b>	<b>1.5%</b>	<b>1,775</b>	<b>(78)</b>	<b>-4.6%</b>
<b>Equity:</b>										
Regular Reserves	16	16	-	0.0%	16	-	0.0%	16	-	0.0%
Undivided Earnings	178	177	1	0.7%	173	6	3.3%	175	4	2.0%
Additional Capital Acquired Through Merger	20	20	-	0.0%	20	-	0.0%	20	-	0.0%
Accum Unrealized Gain/(Loss) on AFS Securities	(26)	(25)	(1)	4.0%	(34)	7	-21.4%	(32)	5	-16.4%
<b>Total Equity</b>	<b>188</b>	<b>188</b>	<b>0</b>	<b>0.1%</b>	<b>175</b>	<b>13</b>	<b>7.4%</b>	<b>179</b>	<b>9</b>	<b>4.9%</b>
<b>Total Liabilities and Equity</b>	<b>\$ 2,105</b>	<b>\$ 2,133</b>	<b>\$ (28)</b>	<b>-1.3%</b>	<b>\$ 2,130</b>	<b>\$ (25)</b>	<b>-1.2%</b>	<b>\$ 2,091</b>	<b>\$ 17</b>	<b>0.7%</b>



**CONSOLIDATED STATEMENTS OF INCOME**  
(in thousands)  
May 31, 2025

	Current Month				Year-to-Date				Prior Year Y-T-D		
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	Actual	\$ Var	% Var
<b>Interest Income:</b>											
Interest on Loans	\$ 7,104	\$ 6,948	\$ 157	2.3%	\$ 36,347	\$ 33,841	\$ 2,506	7.4%	\$ 31,990	\$ 4,356	13.6%
Interest on Investments	3,487	1,355	2,132	157.4%	15,216	6,823	8,393	123.0%	19,224	(4,008)	-20.8%
<b>Total Interest Income</b>	<b>10,591</b>	<b>8,302</b>	<b>2,289</b>	<b>27.6%</b>	<b>51,563</b>	<b>40,663</b>	<b>10,899</b>	<b>26.8%</b>	<b>51,214</b>	<b>348</b>	<b>0.7%</b>
<b>Interest Expense:</b>											
Interest on Deposits	2,302	2,362	60	2.6%	10,968	11,615	647	5.6%	11,292	324	2.9%
Interest on Borrowed Funds	2,707	358	(2,349)	-655.5%	12,362	2,139	(10,223)	-477.9%	14,461	2,099	14.5%
<b>Total Interest Expense</b>	<b>5,009</b>	<b>2,720</b>	<b>(2,288)</b>	<b>-84.1%</b>	<b>23,330</b>	<b>13,754</b>	<b>(9,576)</b>	<b>-69.6%</b>	<b>25,753</b>	<b>2,423</b>	<b>9.4%</b>
<b>Net Interest Income</b>	<b>5,582</b>	<b>5,582</b>	<b>0</b>	<b>0.0%</b>	<b>28,233</b>	<b>26,910</b>	<b>1,323</b>	<b>4.9%</b>	<b>25,461</b>	<b>2,772</b>	<b>10.9%</b>
<b>Provision for Credit Losses</b>	<b>222</b>	<b>571</b>	<b>348</b>	<b>61.1%</b>	<b>2,241</b>	<b>3,182</b>	<b>940</b>	<b>29.6%</b>	<b>2,584</b>	<b>342</b>	<b>13.2%</b>
<b>Net Interest Income After Provision for Credit Losses</b>	<b>5,360</b>	<b>5,011</b>	<b>349</b>	<b>7.0%</b>	<b>25,991</b>	<b>23,728</b>	<b>2,264</b>	<b>9.5%</b>	<b>22,877</b>	<b>3,114</b>	<b>13.6%</b>
<b>Other Operating Income:</b>											
Rental Income	47	45	2	4.4%	263	226	37	16.1%	237	26	10.9%
Fees and Charges	229	255	(26)	-10.4%	1,064	1,245	(181)	-14.5%	709	354	50.0%
Gain on Sale of Loans	428	148	280	189.9%	1,571	686	885	129.1%	368	1,204	327.3%
Mortgage Servicing Income	(93)	0	(93)	100.0%	218	0	218	100.0%	376	(158)	-42.1%
Interchange Income	579	618	(40)	-6.5%	2,799	3,013	(214)	-7.1%	2,929	(131)	-4.5%
Other Income	485	487	(2)	-0.4%	1,473	2,379	(906)	-38.1%	1,802	(329)	-18.3%
<b>Total Other Income</b>	<b>1,674</b>	<b>1,553</b>	<b>121</b>	<b>7.8%</b>	<b>7,387</b>	<b>7,548</b>	<b>(161)</b>	<b>-2.1%</b>	<b>6,422</b>	<b>965</b>	<b>15.0%</b>
<b>Operating Expenses:</b>											
Employee Compensation	2,278	2,410	133	5.5%	11,554	11,115	(439)	-4.0%	10,655	(899)	-8.4%
Employee Benefits	602	531	(71)	-13.5%	2,624	2,783	159	5.7%	2,635	11	0.4%
Office Occupancy	317	294	(23)	-7.7%	1,452	1,558	105	6.7%	1,553	101	6.5%
Office Operations	787	799	13	1.6%	3,883	4,027	144	3.6%	3,318	(564)	-17.0%
Depreciation	165	208	42	20.4%	811	1,022	211	20.7%	1,022	211	20.6%
Account and Loan Services	1,121	1,169	49	4.2%	4,767	5,548	781	14.1%	5,488	721	13.1%
Marketing	207	268	61	22.7%	959	1,365	406	29.8%	1,028	70	6.8%
Professional and Outside Services	280	365	84	23.1%	1,540	1,683	143	8.5%	1,121	(419)	-37.3%
<b>Total Operating Expenses</b>	<b>5,757</b>	<b>6,044</b>	<b>287</b>	<b>4.75%</b>	<b>27,590</b>	<b>29,101</b>	<b>1,512</b>	<b>5.20%</b>	<b>26,821</b>	<b>(768)</b>	<b>-2.86%</b>
<b>Gain/(Loss) on Non-Operating Items</b>	<b>(18)</b>	<b>0</b>	<b>(18)</b>	<b>100.0%</b>	<b>(74)</b>	<b>0</b>	<b>(74)</b>	<b>100.0%</b>	<b>(67)</b>	<b>(6)</b>	<b>9.5%</b>
<b>Net Income/(Loss)</b>	<b>\$ 1,259</b>	<b>\$ 520</b>	<b>\$ 739</b>	<b>142.0%</b>	<b>\$ 5,715</b>	<b>\$ 2,175</b>	<b>\$ 3,541</b>	<b>162.8%</b>	<b>\$ 2,411</b>	<b>\$ 3,304</b>	<b>137.1%</b>