



FINANCIAL MANAGEMENT REPORT

PERFORMANCE RATIOS

Period Ending: 9/30/2021

ENDING MONTH	Dec-2018	Dec-2019	Dec-2020	Sep-2021	\$20-50 PEER
ASSET/FUND MIXES :					
LOANS TO ASSETS MIX	84.3%	77.4%	54.0%	47.8%	44.2%
LOANS TO SHARES MIX	97.2%	92.4%	63.0%	55.2%	50.2%
CORE INVESTMENT MIX	1.8%	9.4%	33.0%	38.8%	51.5%
SURPLUS CASH MIX	1.3%	0.5%	0.4%	0.2%	-1.3%
EARNING ASSET MIX	87.5%	87.2%	87.4%	86.8%	94.4%
NP/Non-MEM.DEP.MIX	10.3%	13.3%	5.6%	1.5%	0.5%
SHR.CERTIFICATE MIX	11.4%	10.6%	9.2%	8.7%	9.1%
IRA/KEOGH MIX	9.2%	9.2%	8.2%	8.4%	3.5%
MONEY MKT.SHR.MIX	0.0%	0.0%	0.0%	0.0%	7.0%
SHARE DRAFT MIX	10.4%	10.1%	13.4%	15.8%	14.9%
REGULAR SHARE MIX	45.4%	40.5%	49.5%	52.2%	53.2%
TOTAL FUNDS MIX	86.8%	83.8%	85.7%	86.6%	88.2%
PROFITABILITY/ROA :					
LOAN YIELD	3.96%	4.64%	4.97%	5.38%	5.20%
INVESTMENT YIELD	1.46%	0.00%	0.01%	0.06%	0.84%
EARN.ASSET YIELD	3.77%	4.32%	3.71%	3.18%	2.94%
AVERAGE FUNDS COST	0.61%	1.04%	0.91%	0.41%	0.29%
ASSET YIELD	3.28%	3.75%	3.24%	2.76%	2.78%
COST OF FUNDS	-0.53%	-0.88%	-0.77%	-0.35%	-0.25%
GROSS SPREAD	2.75%	2.87%	2.47%	2.41%	2.52%
NET OPER. EXPENSE	-2.87%	-2.71%	-2.90%	-2.63%	-2.55%
OTHER OPER. INCOME	0.70%	0.69%	0.84%	1.10%	0.51%
OPERATING ROA	0.45%	0.85%	0.41%	0.88%	0.48%
INTEREST REFUNDS	0.13%	0.00%	0.00%	0.00%	0.00%
NON-OPER. INCOME	-0.02%	-0.14%	0.20%	0.02%	0.12%
PROVISION EXPENSE	-0.29%	-0.81%	-0.39%	-0.35%	-0.07%
Net ROA	0.28%	-0.10%	0.21%	0.56%	0.52%
# FTEs/\$MM LNs&SDs	0.43	0.44	0.42	0.43	0.38
\$M S&F/FTE EMPLOYEE	\$51.0	\$54.0	\$57.0	\$60.0	\$64.0
\$M S&F/\$MM LNs&SDs	\$22.3	\$24.0	\$24.2	\$25.8	\$24.5
N.OPER.EXP./LNs&SDs	2.36%	2.22%	2.68%	2.34%	3.40%
T.FEE&OTH.OPER.INC./LNs&SDs	3.20%	3.42%	3.33%	4.15%	1.76%
SOLVENCY/LIQUIDITY :					
TOTAL CAPITAL/TAS	12.63%	13.21%	12.26%	13.03%	11.60%
NET WORTH/TAS	12.40%	12.45%	11.51%	12.23%	11.34%
NET CAPITAL/TAS	10.20%	10.77%	9.93%	10.67%	10.00%
DEL.LNs & OREO/T.CAP	9.02%	9.08%	12.70%	11.00%	7.5%
FIXED & OREO/TAs	7.87%	8.13%	7.96%	8.12%	1.61%
CLASSIFIED/TAs	2.43%	2.44%	2.33%	2.35%	1.62%
DELINQUENCY RATIO	0.78%	0.70%	1.23%	1.10%	0.68%
NCOs/AVG. LOANS	0.29%	0.35%	0.47%	0.57%	0.22%
LIQUIDITY RATIO	103.3%	102.4%	73.9%	70.5%	73.7%
REPRICEABLE GAP/TAs	-9.6%	-4.6%	11.7%	12.7%	8.4%
OPERATIONAL :					
EFFICIENCY RATIO	94.6%	99.3%	99.7%	88.8%	88.3%
RETURN OF THE MEMBER	69.6%	58.9%	39.9%	19.8%	
CU PERFORMANCE PROFILE	3	3	2	2	

Loan mix declined as loans decreased faster than shares

Good percentage in lower cost of funds

Higher loan yield and lower cost of funds helped maintain spread.

Corporate stabilization repayment helped earnings

Very strong fee income

Very well capitalized

Good loan quality

*As of 11/5/2021, 5,041 credit unions have reported 5300 Call Report data for 2021 Q3 to NCUA.



FINANCIAL MANAGEMENT REPORT

FINANCIAL STATEMENTS

Period Ending: 9/30/2021

(Amounts in \$1000)

ANALYSIS MONTH & YR. ASSETS and FUNDS :	Dec-2018	Dec-2019	Dec-2020	Sep-2021	% Chg
GROSS LOANS	\$23,635	\$21,418	\$16,473	\$14,211 <i>-2262</i>	13.7%
CORE INVESTMENTS	513	2,593	10,049	11,521	14.6%
Est. SURPLUS CASH	\$369	\$131	\$107	\$52	-51.4%
EARNING ASSETS	\$24,517	\$24,142	\$26,629	\$25,784	-3.2%
Est. MINIMUM CASH	535	502	694	770	11.0%
Non-RV NOTES PAYABLE	\$0	\$0	\$0	\$0	N/A
Non-MEMBER DEPOSITS	2,886	3,681	1,692	449	-73.5%
SHARE CERTIFICATES	3,207	2,942	2,791	2,580	-7.6%
IRA/KEOGH ACCOUNTS	2,570	2,548	2,487	2,494	0.3%
MONEY MARKET SHARES	0	0	0	0	N/A
SHARE DRAFTS	2,916	2,794	4,086	4,702	15.1%
REGULAR/MISC.SHARES	12,733	11,223	15,074	15,505	2.9%
Net TOTAL FUNDS	\$24,312	\$23,188	\$26,130	\$25,729 <i>-401</i>	-1.5%
TOTAL ASSETS	\$28,025	\$27,685	\$30,484	\$29,706	-2.6%
YEAR-to-DATE INCOME & EXPENSES :	Dec-2018	Dec-2019	Dec-2020	Sep-2021	% Chg
GROSS LOAN INCOME	\$925	\$1,046	\$941	\$619	-12.5%
INVESTMENT INCOME	18	0	1	5	565.0%
(DIVIDENDS/INTEREST)	(145)	(246)	(225)	(79) <i>Annual</i>	-53.3%
Net INTEREST INCOME	\$798	\$800	\$717	\$545 <i>727</i>	1.1%
OPERATING EXPENSES	\$1,416	\$1,432	\$1,344	\$960	-5.0%
(MEMBER FEE INCOME)	(622)	(676)	(501)	(366)	-2.8%
(OTHER OPER.INCOME)	(194)	(192)	(244)	(247)	34.6%
Net OPER. EXPENSES	\$600	\$563	\$599	\$346 <i>461</i>	-23.2%
Net OPERATING INCOME	\$198	\$237	\$118	\$199	124.3%
Non-OPERATING INCOME	(4)	(39)	57	5	-88.3%
(PROVISION EXPENSE)	(80)	(227)	(114)	(78)	-9.0%
(INTEREST REFUNDS)	(37)	0	0	0	N/A
Net ROA	77	(29)	61	126	174.7%
DIRECT CAP. ENTRIES (UNEXP.)	0	0	0	0	N/A
CHANGE IN CAPITAL	\$77	(\$29)	\$61	\$126 <i>168</i>	174.7%
CAPITAL/LN.QLTY/GAP :	Dec-2018	Dec-2019	Dec-2020	Sep-2021	% Chg
TOTAL CAPITAL	\$3,538	\$3,657	\$3,736	\$3,870	3.6%
NET WORTH	\$3,475	\$3,446	\$3,507	\$3,633 ✓	3.6%
NET CAPITAL	\$2,858	\$2,981	\$3,027	\$3,171	4.8%
DELINQUENT LOANS	\$185	\$149	\$202	\$157 ✓	-22.3%
CLASSIFIED ASSETS	\$681	\$676	\$709	\$699	-1.4%
Net CHARGE OFFS	\$64	\$79	\$89	\$65 ✓	-2.9%
6-mo. REPRICEABLE GAP	(\$2,676)	(\$1,279)	\$3,556	\$3,760	
LOAN MATURITY-Months	32.7	35.0	27.1	23.0 ✓	



FINANCIAL PERFORMANCE REPORT

GAP REPORT

Period Ending: 9/30/2021

SIX-MONTH REPRICEABLE GAP WORKSHEET

MO. & YEAR : Sep-2021

GAP CALCULATION and ASSUMPTIONS REPRICEABLE ASSETS/FUNDS	(\$1000)	RSFs USED	AVERAGE BALANCE
6-mo. INVESTMENTS	\$7,481	65%	N/A
SURPLUS CASH	52	100%	N/A
VARIABLE-RATE LNs	224	50%	N/A
FIXED-RATE LOANS	3,648	26%	N/A
NP/NMDs/SHR.CERTs	(1,428)	60%	N/A
IRA/KEOGH ACCTs	(1,870)	75%	N/A
MONEY MARKET SHRs	(0)	75%	N/A
REGULAR/MISC.SHRs	(3,876)	25%	3,302
SHARE DRAFTS	(470)	10%	2,738
REPRICEABLE GAP	\$3,760	LIQ.RATIO	70.5%
TOTAL ASSETS	\$29,706	GAP/TA RATIO	12.7%

Plenty of liquidity

Note: Gap ratios over (+/-) 25% imply spread volatility. Liquidity ratios over 90% imply low liquidity.
RSFs - Rate Sensitivity Factors for Non-Term Deposits.

COMMENTS:

GAP Ratio reflects a low potential for interest rate risk exposure in today's market.

HB 11/2/21



	Weighted Score	Rank	Out Of *	Percentile	Weight	Final Raw Score
Return to Savers	38.24	686	915	25.14 x	30.00% =	7.54
Return to Borrowers	29.84	741	884	16.29 x	35.00% =	5.70
Member Service Usage	34.34	746	915	18.58 x	35.00% =	6.50
Total ROM Score		839	915	8.42		19.75

	Your Value	Peer Average	Rank	Out Of *	Percentile	Weight	Weighted Score
Return to Savers							
Dividends/Income	6.38%	6.60%	361	915	60.66 x	25.00% =	15.16
Average Dividend Paid	0.41%	0.28%	189	915	79.45 x	25.00% =	19.86
Growth in Average Share Balance	-0.61%	12.40%	884	915	3.50 x	15.00% =	0.52
3-Year Share Growth	1.32%	8.33%	870	915	5.03 x	20.00% =	1.01
Number of Share Accounts Per Member	1.35	1.67	807	908	11.23 x	15.00% =	1.69
Total Return to Savers					25.14		38.24

	Your Value	Peer Average	Rank	Out Of *	Percentile	Weight	Weighted Score
Return to Borrowers							
(Loans + Servicing Portfolio - Purchased Participations)/Shares	55.23%	48.93%	323	915	64.81 x	30.00% =	19.44
Yield on Average Loans	5.38%	5.20%	598	915	34.75 x	20.00% =	6.95
Loans Per Member	0.22	0.99	844	915	7.87 x	10.00% =	0.79
3-Year Loan Growth	-15.36%	1.80%	903	915	1.42 x	15.00% =	0.21
YTD Loan Originations Per Member	\$755.45	\$1,832.28	817	915	10.82 x	15.00% =	1.62
Growth in Average Consumer & RE Loan Balance	-15.95%	-34.26%	841	915	8.20 x	10.00% =	0.82
Total Return to Borrowers					16.29		29.84

	Your Value	Peer Average	Rank	Out Of *	Percentile	Weight	Weighted Score
Member Service Usage							
Share Draft Penetration	34.68%	43.44%	675	880	23.41 x	20.00% =	4.68
Auto Loan Penetration	10.75%	66.21%	661	912	27.63 x	15.00% =	4.14
Credit Card Penetration	3.96%	9.85%	606	648	6.64 x	15.00% =	1.00
1st Mortgage Penetration	0.93%	1.39%	454	740	38.78 x	15.00% =	5.82
3-Year Member Growth	-0.19%	-0.85%	351	915	61.75 x	15.00% =	9.26
Fee Income Per Member	\$73.97	\$43.31	796	906	12.25 x	10.00% =	1.23
Total Income Per \$ Salaries & Benefits	\$3.24	\$2.61	164	912	82.15 x	10.00% =	8.21
Total Member Service Usage					18.58		34.34

* Out-of figures may be reduced due to missing and tied values.

Note: As of 11/5/2021, 5,041 credit unions have reported 5300 Call Report data for 2021 Q3 to NCUA.



CREDIT UNION PERFORMANCE PROFILE

Summary for Credit Union

Description	2020	2021	Peer Avg	Score	Summary
I. Capital Adequacy (24% of Total Score)					
1. Reserves & Undivided Earnings/Net Assets	12.60	13.03	11.62	1	
2. Increase/Decrease in Capital Ratio	-0.26	0.43	-0.79	1	
3. Reserves+Allow for Loss+Undiv. Earnings/Loans	20.83	27.23	26.13	2	
4. Solvency Indicator	114.47	114.92	113.18	2	
5. Delinquent Loans/Allow For Los+Reg Reserve	14.32	17.14	12.97	2	
				Average Score	1.60
II. Asset Quality (25% of Total Score)					
6. Delinquent Loans/Prior Year Loans	0.56	0.88	0.70	2	
7. % Change in Delinquent Loans	-2.02	24.67	-16.64	3	
8. Net Charge-Offs/Prior Year Delinquent Loans	48.89	51.94	19.78	3	
9. Oper Income (Plus Prov Expense)/Delinquent Lns	1358.99	1050.96	1224.79	2	
10. Earning Assets/All Shares & Funding Liabilities	99.96	100.01	108.65	4	
				Average Score	2.80
III. Earnings & Operating Efficiency (28% of Total Score)					
11. Operating Expenses/Total Income	79.91	77.54	80.91	2	
12. Net Operating Inc (Plus Prov Exp)/Total Inc	6.04	16.08	12.49	2	
13. Net Charge-Offs/Net Oper. Income	81.06	32.88	20.54	3	
14. Return on Average Net Assets	0.36	0.57	0.53	2	
15. Net Income/Total Expenses	7.78	13.14	16.90	2	
				Average Score	2.20
IV. Liquidity (23% of Total Score)					
16. Annual Share Growth	2.35	0.35	11.25	4	
17. Liquid Funds Ratio/Loans-to-Savings Ratio	46.46	50.69	46.00	2	
18. Net Liquid Funds/Short Term Savings	30.63	30.38	34.94	2	
19. % Loans Maturing < 1 Year	31.04	41.91	48.83	2	
20. Assets > 1 Year / Net Assets	54.47	54.64	53.51	2	
				Average Score	2.40
Weighted Summary Score					2.82
<u>Weighted and Curved Summary Score</u>					2.1

Note: As of 11/5/2021, 5,041 credit unions have reported 5300 Call Report data for 2021 Q3 to NCUA.