

FINANCIAL report

JULY 2025



Millennium
CORPORATE CREDIT UNION

Statement of Financial Condition

JULY 31, 2025

MILLENNIUM CORPORATE CREDIT UNION STATEMENT OF FINANCIAL CONDITION July 31, 2025

ASSETS			
	July 31, 2025	June 30, 2025	July 31, 2024
CASH	18,597,548.70	37,821,159.74	19,704,791.89
INTEREST BEARING DEPOSITS -- FRB	932,574,591.15	1,015,433,076.50	550,709,516.33
CERTIFICATES OF DEPOSITS	200,000.00	200,000.00	200,000.00
LOANS			
DEMAND	4,641,669.26	5,414,745.02	4,743,856.69
FIXED RATE TERM LOANS	-	-	12,350,000.00
TOTAL LOANS	4,641,669.26	5,414,745.02	17,093,856.69
INVESTMENTS			
MARKETABLE SECURITIES	889,237,526.07	904,974,545.10	627,196,324.24
FAS 115 MTM VALUATION *	(10,463,411.62)	(9,005,740.14)	(10,504,939.65)
	878,774,114.45	895,968,804.96	616,691,384.59
OTHER INVESTMENTS	25,900,000.00	25,907,400.00	50,900,000.00
TOTAL INVESTMENTS	904,674,114.45	921,876,204.96	667,591,384.59
FIXED ASSETS			
	COST	ACCUM DEPR	
LAND	92,431.55	-	92,431.55
BUILDINGS & IMPROVEMENTS	1,629,213.06	(872,351.71)	756,861.35
DATA PROC EQUIP	776,316.03	(643,754.12)	132,561.91
FURN & FIXTURES	980,205.63	(740,036.10)	240,169.53
RIGHT OF USE ASSET -- STL & IP OFFICE	476,898.75	(253,997.04)	222,901.71
TOTAL FIXED ASSETS	3,955,065.02	(2,510,138.97)	1,444,926.05
			1,469,447.82
			1,442,614.81
NCUSIF DEPOSIT	580,318.94	580,318.94	565,099.43
ACCRUED INTEREST REC - INVESTMENTS	4,055,581.43	3,581,834.94	3,126,289.09
ACCRUED INTEREST REC - LOANS	635.85	(501.26)	56,717.12
OTHER ASSETS			
ACCOUNTS / COMMISSIONS RECEIVABLE	2,133,584.35	2,118,103.48	2,489,682.07
PREPAID EXP	468,462.23	492,644.63	389,326.65
TOTAL OTHER ASSETS	2,602,046.58	2,610,748.11	2,879,008.72
INVESTMENT IN CUSO	2,897,599.00	2,898,724.00	2,633,570.00
TOTAL ASSETS	1,872,269,031.41	1,991,885,758.77	1,266,002,848.67
LIABILITIES AND EQUITY			
LIABILITIES:			
OTHER BORROWINGS	-	-	-
ACCRUED DIVIDEND & INTEREST PAYABLE	6,620,217.43	6,622,138.47	5,116,161.99
ACCRUED EXPENSES	383,738.90	478,890.74	280,400.58
OTHER LIABILITIES & CREDITS	385,754.10	416,656.73	490,159.50
TOTAL LIABILITIES	7,389,710.43	7,517,685.94	5,886,722.07
SHARES:			
REGULAR SHARES	184,724,285.32	153,522,777.44	142,488,292.51
SHARE CERTIFICATES	209,043,394.73	211,680,236.53	170,929,119.87
MANAGED LIQUIDITY SHARES	1,333,807,003.58	1,480,783,312.56	816,550,865.73
MEMBERSHIP SHARES	4,719,243.37	4,719,243.37	4,238,556.78
TOTAL SHARES	1,732,293,927.00	1,850,705,569.90	1,134,206,834.89
EQUITY:			
RETAINED EARNINGS	88,725,927.08	88,345,364.55	82,091,352.84
PERPETUAL CONTRIBUTED CAPITAL	54,322,878.52	54,322,878.52	54,322,878.52
TOTAL CAPITAL	143,048,805.60	142,668,243.07	136,414,231.36
ACCUMULATED OTHER COMPREHENSIVE INCOME *	(10,463,411.62)	(9,005,740.14)	(10,504,939.65)
TOTAL EQUITY	132,585,393.98	133,662,502.93	125,909,291.71
TOTAL LIABILITIES & EQUITY	1,872,269,031.41	1,991,885,758.77	1,266,002,848.67



Comparative Income Statement

For the Period Ended JULY 31, 2025

MILLENNIUM CORPORATE CREDIT UNION COMPARATIVE INCOME STATEMENT FOR THE PERIOD ENDED JULY 31, 2025

	CURRENT MONTH	PRIOR MONTH	CURRENT vs PRIOR \$ DIFFERENCE	% DIFFERENCE	YTD CURRENT MONTH	YTD SAME MONTH LAST YEAR	YTD CURRENT vs YTD LAST YEAR \$ DIFFERENCE	% DIFFERENCE
INTEREST INCOME:								
Interest Bearing Deposits -- FRB & Other Financial Institutions	3,802,488.04	3,797,333.87	5,154.17	0.1%	27,501,003.64	21,550,849.28	5,950,154.36	27.6%
Certificates of Deposit	553.28	82.19	471.09	573.2%	1,985.85	2,417.86	(432.01)	-17.9%
Repurchase Agreements Income	101,180.59	157,916.70	(56,736.11)	-35.9%	1,204,083.58	1,639,437.14	(435,353.56)	-26.6%
Marketable Securities	3,506,721.56	3,542,557.42	(35,835.86)	-1.0%	23,068,170.06	17,995,966.46	5,072,203.60	28.2%
Dividends on FHLB Stock	-	7,546.63	(7,546.63)	-100.0%	15,400.89	23,978.17	(8,577.28)	-35.8%
Dividends on CLF Stock	-	-	-	-	-	-	-	-
Loans	18,055.17	14,726.35	3,328.82	22.6%	166,382.53	946,605.28	(780,222.75)	-82.4%
Earnings on Excess Balance Account	776,641.79	607,317.90	169,323.89	27.9%	2,877,116.04	949,525.03	1,927,591.01	203.0%
Total Interest Income	8,205,640.43	8,127,481.06	78,159.37	1.0%	54,834,142.59	43,108,779.22	11,725,363.37	27.2%
INTEREST EXPENSE:								
Regular Shares	95,669.70	92,017.08	3,652.62	4.0%	700,473.34	1,317,770.76	(617,297.42)	-46.8%
Managed Liquidity Shares	5,498,071.18	5,521,878.63	(23,807.45)	-0.4%	38,119,896.67	28,482,018.26	9,637,878.41	33.8%
Shares Certificates	722,224.12	707,146.29	15,077.83	2.1%	4,858,051.31	3,484,297.31	1,373,754.00	39.4%
Membership Shares	21,042.71	19,536.85	1,505.86	7.7%	128,667.89	152,190.63	(23,522.74)	-15.5%
FHLB & FRB LOC Advance	-	-	-	-	-	16,034.18	(16,034.18)	-100.0%
EBA Member Interest Expense	794,292.45	621,120.36	173,172.09	27.9%	2,928,870.02	940,733.08	1,988,136.94	211.3%
Total Interest Expense	7,131,300.16	6,961,699.21	169,600.95	2.4%	46,735,959.23	34,393,044.22	12,342,915.01	35.9%
NET INTEREST INCOME	1,074,340.27	1,165,781.85	(91,441.58)	-7.8%	8,098,183.36	8,715,735.00	(617,551.64)	-7.1%
NONINTEREST INCOME:								
AIM Income	39,117.79	48,667.79	(9,550.00)	-19.6%	297,426.61	288,297.89	9,128.72	3.2%
Financial Services	405,624.70	400,205.36	5,419.34	1.4%	2,762,075.88	2,741,199.68	20,876.20	0.8%
Item Processing Income	117,234.16	120,436.54	(3,202.38)	-2.7%	833,561.10	891,842.13	(58,281.03)	-6.5%
Commission Income	46,103.50	62,377.61	(16,274.11)	-26.1%	342,881.61	153,843.87	189,037.74	122.9%
Other Noninterest Income	22,905.90	377.75	22,528.15	5963.8%	53,865.96	96,392.20	(42,526.24)	-44.1%
TOTAL NONINTEREST INCOME	630,986.05	632,065.05	(1,079.00)	-0.2%	4,289,811.16	4,171,575.77	118,235.39	2.8%
TOTAL OPERATING INCOME	1,705,326.32	1,797,846.90	(92,520.58)	-5.1%	12,387,994.52	12,887,310.77	(499,316.25)	-3.9%
OPERATING EXPENSES:								
Salaries	411,027.86	312,954.94	98,072.92	31.3%	2,265,310.38	1,963,793.58	301,516.80	15.4%
Employee Benefits	68,070.28	72,650.33	(4,580.05)	-6.3%	518,341.79	587,039.03	(68,697.24)	-11.7%
Financial Services	269,734.89	253,057.85	16,677.04	6.6%	1,765,963.60	1,730,496.38	35,467.22	2.0%
Item Processing Direct Expenses	57,925.78	64,867.95	(6,942.17)	-10.7%	427,017.22	302,545.79	124,471.43	41.1%
Data Processing	42,706.97	42,447.08	259.89	0.6%	294,661.99	291,318.32	3,343.67	1.1%
Professional Services	79,325.03	93,580.39	(14,255.36)	-15.2%	549,399.42	515,340.68	34,058.74	6.6%
Supervisory / Exam Expense	1,000.00	1,000.00	-	0.0%	7,000.00	7,000.00	-	0.0%
Office Occupancy	27,805.58	25,076.82	2,728.76	10.9%	185,336.92	236,576.87	(51,239.95)	-21.7%
Office Operations	25,103.06	26,723.94	(1,620.88)	-6.1%	177,040.82	171,819.25	5,221.57	3.0%
Insurance	10,183.00	10,183.00	-	0.0%	71,278.50	68,753.48	2,525.02	3.7%
Depreciation	15,825.59	15,906.81	(81.22)	-0.5%	111,520.23	101,254.01	10,266.22	10.1%
Financial Institutions Service Charges	18,283.07	18,660.22	(377.15)	-2.0%	126,558.87	129,155.12	(2,596.25)	-2.0%
Travel & Conferences	16,170.58	13,771.58	2,399.00	17.4%	137,186.38	109,061.83	28,124.55	25.8%
Investment Advisory Support	9,930.59	10,035.25	(104.66)	-1.0%	69,943.17	71,033.32	(1,090.15)	-1.5%
ISI Investment ALM Fee	-	-	-	-	4,166.00	29,162.00	(24,996.00)	-85.7%
Promotion & Advertising	7,815.29	(30,111.37)	37,926.66	-	74,906.75	139,037.93	(64,131.18)	-46.1%
Volunteer Meetings	11,573.82	18,850.42	(7,276.60)	-38.6%	72,164.75	27,773.43	44,391.32	159.8%
Other Expenses	30,150.74	77,997.37	(47,846.63)	-61.3%	278,232.02	27,664.26	250,567.76	905.7%
TOTAL OPERATING EXPENSE	1,102,632.13	1,027,652.58	74,979.55	7.3%	7,136,028.81	6,508,825.28	627,203.53	9.6%
Income From CUSO	(1,125.00)	1,530.00	(2,655.00)	-173.5%	5,782.00	8,101.00	(2,319.00)	-28.6%
Gains / Losses	-	-	-	-	-	-	-	-
Gains / Losses on Disposition of Marketable Securities	32,593.75	-	32,593.75	-	32,593.75	-	32,593.75	-
	31,468.75	1,530.00	29,938.75	1956.8%	38,375.75	8,101.00	30,274.75	373.7%
NET INCOME BEFORE PCC DIVIDENDS	634,162.94	771,724.32	(137,561.38)	-17.8%	5,290,341.46	6,386,586.49	(1,096,245.03)	-17.2%
US Central Estate Asset Mgmt Repayments	-	-	-	-	-	1,528.00	(1,528.00)	-100.0%
IP Rebate / Special Distributions to Member CU	-	-	-	-	-	-	-	-
PCC Dividends	253,600.41	245,569.19	8,031.22	3.3%	1,735,206.87	2,060,666.80	(325,459.93)	-15.8%
NET ADDITIONS TO UNDIVIDED EARNINGS	380,562.53	526,155.13	(145,592.60)	-27.7%	3,555,134.59	4,327,447.69	(772,313.10)	-17.8%
MOVING DAILY AVERAGE NET ASSETS (MDANA)	1,944,430,050	2,000,438,060	(56,008,010)	-2.8%	1,794,611,572	1,173,904,987	620,706,585	52.9%
ROA (Basis Points)	23.5	31.6			34.0	63.2		

Millennium Corporate Volunteer Roster

Board of Volunteers

Michael Augustine, Chair | Frontier Community Credit Union – KS
Greg Winkler, Vice Chair | Azura Credit Union – KS
Ted Underwood, Secretary/Treasurer | Golden Plains Credit Union – KS
Kevin Brueseke | Conservation Employees' Credit Union – MO
John Hageman | Montana Credit Union – MT
LaRae Kraemer | K-State Federal Credit Union – KS
Dee Schriener | Trius Federal Credit Union – NE
Kevin Stubblefield | Metro Credit Union – MO
Jay Neathery | United Consumers Credit Union – MO

Asset/Liability Committee

Sam Grove | Credit Union of America – KS
Chris Hageman | Millennium Corporate Credit Union
Cyrus Malkin | Rocky Mountain Credit Union – MT
Walter Thompson | Millennium Corporate Credit Union
Ted Underwood | Golden Plains Credit Union – KS
Rachel Dulaney | Millennium Corporate Credit Union – KS
John Hageman | Montana Credit Union – MT

Supervisory Committee

Steve Grooms, Chair | 1st Liberty Federal Credit Union – MT
Liz Steffen | Envista Credit Union – KS
Teri Krakowka | Southwest Montana Community Federal CU – MT
Ronny Miller | Gallup Federal Credit Union – NE
Jessica Shorney | TelComm Credit Union – MO

Credit Committee

Gerry Veis, Chair | Altana Credit Union – MT
Ashley Bautista | Wichita Federal Credit Union – KS
Linda Carter | MembersOwn Credit Union – NE
Elesa Parsons | Kansas Teachers Community Credit Union – KS

Executive Team

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