

FINANCIAL report

APRIL 2025



Millennium
CORPORATE CREDIT UNION

Statement of Financial Condition

APRIL 30, 2025

MILLENNIUM CORPORATE CREDIT UNION STATEMENT OF FINANCIAL CONDITION

April 30, 2025

ASSETS		April 30, 2025	March 31, 2025	April 30, 2024
CASH		19,306,868.47	21,052,179.00	20,815,971.19
INTEREST BEARING DEPOSITS -- FRB		1,111,127,815.49	1,276,172,443.82	743,454,177.45
CERTIFICATES OF DEPOSITS		200,000.00	200,000.00	200,000.00
LOANS				
DEMAND		1,757,677.39	3,126,481.97	7,210,697.99
FIXED RATE TERM LOANS		-	-	12,000,000.00
TOTAL LOANS		1,757,677.39	3,126,481.97	19,210,697.99
INVESTMENTS				
MARKETABLE SECURITIES		852,154,843.61	844,447,668.13	569,048,601.94
FAS 115 MTM VALUATION *		(9,409,005.67)	(8,687,790.90)	(11,929,919.76)
		842,745,837.94	835,759,877.23	557,118,682.18
OTHER INVESTMENTS		50,907,700.00	50,907,700.00	50,915,500.00
TOTAL INVESTMENTS		893,653,537.94	886,667,577.23	608,034,182.18
FIXED ASSETS				
	COST	ACCUM DEPR		
LAND	92,431.55	-	92,431.55	92,431.55
BUILDINGS & IMPROVEMENTS	1,625,535.88	(851,831.94)	773,703.94	746,600.58
DATA PROC EQUIP	768,799.31	(621,216.19)	147,583.12	188,666.75
FURN & FIXTURES	980,205.63	(715,037.04)	265,168.59	165,605.15
RIGHT OF USE ASSET -- STL & IP OFFICE	476,898.75	(238,052.67)	238,846.08	301,637.31
TOTAL FIXED ASSETS	3,943,871.12	(2,426,137.84)	1,517,733.28	1,494,941.34
NCUSIF DEPOSIT		580,318.94	592,043.49	565,099.43
ACCRUED INTEREST REC - INVESTMENTS		5,021,442.14	4,771,978.49	3,798,799.80
ACCRUED INTEREST REC - LOANS		(1,002.22)	(814.72)	51,332.71
OTHER ASSETS				
ACCOUNTS / COMMISSIONS RECEIVABLE		6,020,859.05	1,589,926.94	3,052,153.54
PREPAID EXP		578,712.07	650,031.72	539,402.63
TOTAL OTHER ASSETS		6,599,571.12	2,239,958.66	3,591,556.17
INVESTMENT IN CUSO		2,858,302.00	2,857,512.00	2,633,381.00
TOTAL ASSETS		2,042,622,264.55	2,199,225,310.44	1,403,850,139.26
LIABILITIES AND EQUITY				
LIABILITIES:				
OTHER BORROWINGS		-	-	-
ACCRUED DIVIDEND & INTEREST PAYABLE		7,299,628.15	7,279,216.68	5,988,633.15
ACCRUED EXPENSES		416,634.13	442,637.98	470,433.77
OTHER LIABILITIES & CREDITS		381,289.14	419,577.09	488,089.73
TOTAL LIABILITIES		8,097,551.42	8,141,431.75	6,947,156.65
SHARES:				
REGULAR SHARES		196,094,957.54	180,741,994.88	141,522,717.26
SHARE CERTIFICATES		218,245,379.93	208,380,198.82	167,106,800.59
MANAGED LIQUIDITY SHARES		1,483,726,894.52	1,665,535,066.14	961,255,961.55
MEMBERSHIP SHARES		4,219,243.37	3,988,556.78	4,238,556.78
TOTAL SHARES		1,902,286,475.36	2,058,645,816.62	1,274,124,036.18
EQUITY:				
RETAINED EARNINGS		87,324,364.92	86,802,974.45	80,385,987.67
PERPETUAL CONTRIBUTED CAPITAL		54,322,878.52	54,322,878.52	54,322,878.52
TOTAL CAPITAL		141,647,243.44	141,125,852.97	134,708,866.19
ACCUMULATED OTHER COMPREHENSIVE INCOME *		(9,409,005.67)	(8,687,790.90)	(11,929,919.76)
TOTAL EQUITY		132,238,237.77	132,438,062.07	122,778,946.43
TOTAL LIABILITIES & EQUITY		2,042,622,264.55	2,199,225,310.44	1,403,850,139.26



Comparative Income Statement

For the Period Ended APRIL 30, 2025

MILLENNIUM CORPORATE CREDIT UNION COMPARATIVE INCOME STATEMENT FOR THE PERIOD ENDED APRIL 30, 2025

	CURRENT MONTH	PRIOR MONTH	CURRENT vs PRIOR		YTD CURRENT MONTH	YTD SAME MONTH LAST YEAR	YTD CURRENT vs YTD LAST YEAR	
			\$ DIFFERENCE	% DIFFERENCE			\$ DIFFERENCE	% DIFFERENCE
INTEREST INCOME:								
Interest Bearing Deposits -- FRB & Other Financial Institutions	4,685,172.76	4,739,644.38	(54,471.62)	-1.1%	15,805,310.38	12,770,660.71	3,034,649.67	23.8%
Certificates of Deposit	545.37	84.93	460.44	542.1%	1,265.45	1,556.60	(291.15)	-18.7%
Repurchase Agreements Income	187,816.71	193,965.31	(6,148.60)	-3.2%	750,823.76	934,742.84	(183,919.08)	-19.7%
Marketable Securities	3,272,051.16	3,249,166.89	22,884.27	0.7%	12,584,464.35	9,799,942.46	2,784,521.89	28.4%
Dividends on FHLB Stock	-	7,854.26	(7,854.26)	-100.0%	7,854.26	15,632.64	(7,778.38)	-49.8%
Dividends on CLF Stock	-	-	-	-	-	-	-	-
Loans	6,643.49	9,608.32	(2,964.83)	-30.9%	120,371.56	654,768.38	(534,396.82)	-81.6%
Earnings on Excess Balance Account	361,987.41	111,857.24	250,130.17	223.6%	738,072.77	482,349.14	255,723.63	53.0%
Total Interest Income	8,514,216.90	8,312,181.33	202,035.57	2.4%	30,008,162.53	24,659,652.77	5,348,509.76	21.7%
INTEREST EXPENSE:								
Regular Shares	98,559.67	114,480.76	(15,921.09)	-13.9%	415,546.51	792,857.81	(377,311.30)	-47.6%
Managed Liquidity Shares	6,176,071.82	6,146,399.65	29,672.17	0.5%	21,320,692.06	16,340,249.91	4,980,442.15	30.5%
Shares Certificates	718,619.97	696,989.80	21,630.17	3.1%	2,690,187.54	1,838,347.15	851,840.39	46.3%
Membership Shares	17,642.29	17,784.64	(142.35)	-0.8%	69,275.08	85,418.93	(16,143.85)	-18.9%
FHLB & FRB LOC Advance	-	-	-	-	-	16,034.18	(16,034.18)	-100.0%
EBA Member Interest Expense	369,401.71	110,586.10	258,815.61	234.0%	741,213.01	477,883.13	263,329.88	55.1%
Total Interest Expense	7,380,295.46	7,086,240.95	294,054.51	4.1%	25,236,914.20	19,550,791.11	5,686,123.09	29.1%
NET INTEREST INCOME	1,133,921.44	1,225,940.38	(92,018.94)	-7.5%	4,771,248.33	5,108,861.66	(337,613.33)	-6.6%
NONINTEREST INCOME:								
AIM Income	37,627.79	59,811.12	(22,183.33)	-37.1%	172,763.24	166,820.74	5,942.50	3.6%
Financial Services	394,793.27	378,810.03	15,983.24	4.2%	1,553,781.29	1,559,447.22	(5,665.93)	-0.4%
Item Processing Income	119,256.62	108,999.21	10,257.41	9.4%	472,742.41	495,115.34	(22,372.93)	-4.5%
Commission Income	71,200.21	41,906.06	29,294.15	69.9%	178,811.08	72,871.65	105,939.43	145.4%
Other Noninterest Income	7,073.15	18,784.15	(11,711.00)	-62.3%	27,008.00	71,966.70	(44,958.70)	-62.5%
TOTAL NONINTEREST INCOME	629,951.04	608,310.57	21,640.47	3.6%	2,405,106.02	2,366,221.65	38,884.37	1.6%
TOTAL OPERATING INCOME	1,763,872.48	1,834,250.95	(70,378.47)	-3.8%	7,176,354.35	7,475,083.31	(298,728.96)	-4.0%
OPERATING EXPENSES:								
Salaries	291,590.19	336,221.09	(44,630.90)	-13.3%	1,292,343.85	1,127,856.58	164,487.27	14.6%
Employee Benefits	68,567.06	96,265.58	(27,698.52)	-28.8%	310,203.92	349,402.64	(39,198.72)	-11.2%
Financial Services	249,767.94	241,853.56	7,914.38	3.3%	986,763.53	983,903.25	2,860.28	0.3%
Item Processing Direct Expenses	56,928.79	53,695.91	3,232.88	6.0%	229,366.14	168,577.71	60,788.43	36.1%
Data Processing	41,689.23	41,471.10	218.13	0.5%	167,482.48	165,544.19	1,938.29	1.2%
Professional Services	71,893.86	72,056.28	(162.42)	-0.2%	279,639.79	290,822.22	(11,182.43)	-3.8%
Supervisory / Exam Expense	1,000.00	1,000.00	-	0.0%	4,000.00	4,000.00	-	0.0%
Office Occupancy	37,228.06	37,425.01	(196.95)	-0.5%	146,570.24	133,885.63	12,684.61	9.5%
Office Operations	58,396.53	28,696.35	29,700.18	103.5%	190,747.25	74,640.52	116,106.73	155.6%
Insurance	10,183.00	10,183.00	-	0.0%	40,729.50	39,287.48	1,442.02	3.7%
Depreciation	16,114.75	15,833.59	281.16	1.8%	63,983.24	52,017.08	11,966.16	23.0%
Financial Institutions Service Charges	17,890.19	16,778.08	1,112.11	6.6%	70,800.22	74,671.67	(3,871.45)	-5.2%
Travel & Conferences	23,957.00	20,037.43	3,919.57	19.6%	71,341.47	62,072.42	9,269.05	14.9%
Investment Advisory Support	9,917.59	10,022.59	(105.00)	-1.0%	40,059.74	40,710.37	(650.63)	-1.6%
ISI Investment ALM Fee	-	-	-	-	4,166.00	16,664.00	(12,498.00)	-75.0%
Promotion & Advertising	25,180.85	12,301.20	12,879.65	104.7%	67,818.53	77,290.87	(9,472.34)	-12.3%
Volunteer Meetings	9,979.66	14,342.94	(4,363.28)	-30.4%	41,740.51	5,839.40	35,901.11	614.8%
Other Expenses	7,418.13	11,281.56	(3,863.43)	-34.2%	39,228.03	24,180.37	15,047.66	62.2%
TOTAL OPERATING EXPENSE	997,702.83	1,019,465.27	(21,762.44)	-2.1%	4,046,984.44	3,691,366.40	355,618.04	9.6%
Income From CUSO	790.00	233.00	557.00	239.1%	6,485.00	8,912.00	(2,427.00)	-27.2%
Gains / Losses	-	-	-	-	-	-	-	-
Gains / Losses on Disposition of Marketable Securities	-	-	-	-	-	-	-	-
	790.00	233.00	557.00	239.1%	6,485.00	8,912.00	(2,427.00)	-27.2%
NET INCOME BEFORE PCC DIVIDENDS	766,959.65	815,018.68	(48,059.03)	-5.9%	3,135,854.91	3,792,628.91	(656,774.00)	-17.3%
US Central Estate Asset Mgmt Repayments	-	-	-	-	-	-	-	-
IP Rebate / Special Distributions to Member CU	-	-	-	-	-	-	-	-
PCC Dividends	245,569.18	253,756.15	(8,186.97)	-3.2%	982,282.48	1,170,546.39	(188,263.91)	-16.1%
NET ADDITIONS TO UNDIVIDED EARNINGS	521,390.47	561,262.53	(39,872.06)	-7.1%	2,153,572.43	2,622,082.52	(468,510.09)	-17.9%
MOVING DAILY AVERAGE NET ASSETS (MDANA)	2,190,332,162	2,134,929,884	55,402,278	2.6%	1,625,583,055	1,056,606,395	568,976,660	53.8%
ROA (Basis Points)	28.6	31.5			39.7	74.4		

Millennium Corporate Volunteer Roster

Board of Volunteers

Greg Winkler, Chair | Azura Credit Union – KS
Michael Augustine, Vice Chair | Frontier Community 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
Brady McLeod | Millennium Corporate Credit Union
Walter Thompson | Millennium Corporate Credit Union
Ted Underwood | Golden Plains Credit Union – KS

Supervisory Committee

Steve Grooms, Chair | 1st Liberty Federal Credit Union – MT
Chuck Bullock | Quantum Credit Union – KS
Teri Krakowka | Southwest Montana Community Federal CU – MT
Ronny Miller | Gallup Federal Credit Union – NE

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

Brady McLeod, President/CEO | brady@millenniumcorporate.org | ext. 101
Elizabeth Neighbors, VP-Accounting/Controller | beth@millenniumcorporate.org | ext. 129
Kip Poe, VP-Information & Technology | kip@millenniumcorporate.org | ext. 104

Contact Information

Kansas Office

8615 W. Frazier St.
Wichita, KS 67212

Missouri Office

2043 Woodland Pkwy, STE 200
St. Louis, MO 63146

Montana Office

101 N. Rodney, STE 2
Helena, MT 59601

millenniumcorporate.org
800.721.2677

