

# FINANCIAL report

MARCH 2025



**Millennium**  
CORPORATE CREDIT UNION

# Statement of Financial Condition

MARCH 31, 2025

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

ASSETS			March 31, 2025	February 28, 2025	March 31, 2024
CASH			21,052,179.00	33,903,603.47	30,845,750.42
INTEREST BEARING DEPOSITS -- FRB			1,276,172,443.82	1,358,522,357.40	1,059,262,486.41
CERTIFICATES OF DEPOSITS			200,000.00	200,000.00	200,000.00
LOANS					
DEMAND			3,126,481.97	502,102.93	1,675,896.22
FIXED RATE TERM LOANS			-	10,150,000.00	22,000,000.00
TOTAL LOANS			3,126,481.97	10,652,102.93	23,675,896.22
INVESTMENTS					
MARKETABLE SECURITIES			844,447,668.13	791,257,302.29	571,324,133.99
FAS 115 MTM VALUATION *			(8,687,790.90)	(9,942,873.65)	(13,116,939.98)
			835,759,877.23	781,314,428.64	558,207,194.01
OTHER INVESTMENTS			50,907,700.00	50,900,000.00	50,915,500.00
TOTAL INVESTMENTS			886,667,577.23	832,214,428.64	609,122,694.01
FIXED ASSETS					
		COST	ACCUM DEPR		
LAND		92,431.55	-	92,431.55	92,431.55
BUILDINGS & IMPROVEMENTS		1,625,535.88	(845,021.92)	780,513.96	785,705.00
DATA PROC EQUIP		768,799.31	(613,200.32)	155,598.99	122,872.56
FURN & FIXTURES		980,205.63	(706,938.16)	273,267.47	280,614.63
RIGHT OF USE ASSET -- STL & IP OFFICE		476,898.75	(232,760.22)	244,138.53	249,420.01
TOTAL FIXED ASSETS		3,943,871.12	(2,397,920.62)	1,545,950.50	1,531,043.75
NCUSIF DEPOSIT			592,043.49	592,043.49	568,508.55
ACCRUED INTEREST REC - INVESTMENTS			4,771,978.49	3,889,803.06	3,719,107.28
ACCRUED INTEREST REC - LOANS			(814.72)	41,865.38	98,963.70
OTHER ASSETS					
ACCOUNTS / COMMISSIONS RECEIVABLE			1,589,926.94	2,842,534.23	960,684.74
PREPAID EXP			650,031.72	668,287.42	601,147.65
TOTAL OTHER ASSETS			2,239,958.66	3,510,821.65	1,561,832.39
INVESTMENT IN CUSO			2,857,512.00	2,857,279.00	2,630,639.00
<b>TOTAL ASSETS</b>			<b>2,199,225,310.44</b>	<b>2,247,715,348.77</b>	<b>1,733,186,472.61</b>
<b>LIABILITIES AND EQUITY</b>					
<b>LIABILITIES:</b>					
OTHER BORROWINGS			-	-	-
ACCRUED DIVIDEND & INTEREST PAYABLE			7,279,216.68	5,531,065.73	6,059,707.95
ACCRUED EXPENSES			442,637.98	556,669.07	480,787.39
OTHER LIABILITIES & CREDITS			419,577.09	434,125.98	553,264.99
<b>TOTAL LIABILITIES</b>			<b>8,141,431.75</b>	<b>6,521,860.78</b>	<b>7,093,760.33</b>
<b>SHARES:</b>					
REGULAR SHARES			180,741,994.88	257,396,982.73	203,331,015.73
SHARE CERTIFICATES			208,380,198.82	201,408,136.29	167,697,679.76
MANAGED LIQUIDITY SHARES			1,665,535,066.14	1,647,778,095.40	1,229,846,629.03
MEMBERSHIP SHARES			3,988,556.78	3,988,556.78	4,213,403.72
<b>TOTAL SHARES</b>			<b>2,058,645,816.62</b>	<b>2,110,571,771.20</b>	<b>1,605,088,728.24</b>
<b>EQUITY:</b>					
RETAINED EARNINGS			86,802,974.45	86,241,711.92	79,798,045.50
PERPETUAL CONTRIBUTED CAPITAL			54,322,878.52	54,322,878.52	54,322,878.52
TOTAL CAPITAL			141,125,852.97	140,564,590.44	134,120,924.02
ACCUMULATED OTHER COMPREHENSIVE INCOME *			(8,687,790.90)	(9,942,873.65)	(13,116,939.98)
<b>TOTAL EQUITY</b>			<b>132,438,062.07</b>	<b>130,621,716.79</b>	<b>121,003,984.04</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>			<b>2,199,225,310.44</b>	<b>2,247,715,348.77</b>	<b>1,733,186,472.61</b>



# Comparative Income Statement

For the Period Ended MARCH 31, 2025

MILLENNIUM CORPORATE CREDIT UNION  
COMPARATIVE INCOME STATEMENT  
FOR THE PERIOD ENDED MARCH 31, 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
<b>INTEREST INCOME:</b>								
Interest Bearing Deposits -- FRB & Other Financial Institutions	4,739,644.38	3,305,422.92	1,434,221.46	43.4%	11,120,137.62	8,817,749.68	2,302,387.94	26.1%
Certificates of Deposit	84.93	76.71	8.22	10.7%	720.08	865.21	(145.13)	-16.8%
Repurchase Agreements Income	193,965.31	175,194.48	18,770.83	10.7%	563,007.05	704,951.18	(141,944.13)	-20.1%
Marketable Securities	3,249,166.89	2,951,814.09	297,352.80	10.1%	9,312,413.19	7,229,003.76	2,083,409.43	28.8%
Dividends on FHLB Stock	7,854.26	-	7,854.26	-	7,854.26	15,632.64	(7,778.38)	-49.8%
Dividends on CLF Stock	-	-	-	-	-	-	-	-
Loans	9,608.32	48,943.15	(39,334.83)	-80.4%	113,728.07	556,678.14	(442,950.07)	-79.6%
Earnings on Excess Balance Account	111,857.24	124,748.52	(12,891.28)	-10.3%	376,085.36	353,175.06	22,910.30	6.5%
<b>Total Interest Income</b>	<b>8,312,181.33</b>	<b>6,606,199.87</b>	<b>1,705,981.46</b>	<b>25.8%</b>	<b>21,493,945.63</b>	<b>17,678,055.67</b>	<b>3,815,889.96</b>	<b>21.6%</b>
<b>INTEREST EXPENSE:</b>								
Regular Shares	114,480.76	99,158.60	15,322.16	15.5%	316,986.84	621,139.70	(304,152.86)	-49.0%
Managed Liquidity Shares	6,146,399.65	4,532,359.71	1,614,039.94	35.6%	15,144,620.24	11,391,334.08	3,753,286.16	32.9%
Shares Certificates	696,989.80	611,581.40	85,408.40	14.0%	1,971,567.57	1,324,708.67	646,858.90	48.8%
Membership Shares	17,784.64	16,063.51	1,721.13	10.7%	51,632.79	63,684.23	(12,051.44)	-18.9%
FHLB & FRB LOC Advance	-	-	-	-	-	16,034.18	(16,034.18)	-100.0%
EBA Member Interest Expense	110,586.10	123,330.82	(12,744.72)	-10.3%	371,811.30	349,904.79	21,906.51	6.3%
<b>Total Interest Expense</b>	<b>7,086,240.95</b>	<b>5,382,494.04</b>	<b>1,703,746.91</b>	<b>31.7%</b>	<b>17,856,618.74</b>	<b>13,766,805.65</b>	<b>4,089,813.09</b>	<b>29.7%</b>
<b>NET INTEREST INCOME</b>	<b>1,225,940.38</b>	<b>1,223,705.83</b>	<b>2,234.55</b>	<b>0.2%</b>	<b>3,637,326.89</b>	<b>3,911,250.02</b>	<b>(273,923.13)</b>	<b>-7.0%</b>
<b>NONINTEREST INCOME:</b>								
AIM Income	59,811.12	36,578.83	23,232.29	63.5%	135,135.45	128,286.69	6,848.76	5.3%
Financial Services	378,810.03	390,173.36	(11,363.33)	-2.9%	1,158,988.02	1,172,616.50	(13,628.48)	-1.2%
Item Processing Income	108,999.21	115,561.44	(6,562.23)	-5.7%	353,485.79	368,988.50	(15,502.71)	-4.2%
Commission Income	41,906.06	37,041.73	4,864.33	13.1%	107,610.87	51,857.35	55,753.52	107.5%
Other Noninterest Income	18,784.15	759.55	18,024.60	2373.1%	19,934.85	65,842.65	(45,907.80)	-69.7%
<b>TOTAL NONINTEREST INCOME</b>	<b>608,310.57</b>	<b>580,114.91</b>	<b>28,195.66</b>	<b>4.9%</b>	<b>1,775,154.98</b>	<b>1,787,591.69</b>	<b>(12,436.71)</b>	<b>-0.7%</b>
<b>TOTAL OPERATING INCOME</b>	<b>1,834,250.95</b>	<b>1,803,820.74</b>	<b>30,430.21</b>	<b>1.7%</b>	<b>5,412,481.87</b>	<b>5,698,841.71</b>	<b>(286,359.84)</b>	<b>-5.0%</b>
<b>OPERATING EXPENSES:</b>								
Salaries	336,221.09	292,364.79	43,856.30	15.0%	1,000,753.66	872,163.51	128,590.15	14.7%
Employee Benefits	96,265.58	67,465.13	28,800.45	42.7%	241,636.86	268,375.94	(26,739.08)	-10.0%
Financial Services	241,853.56	248,360.75	(6,507.19)	-2.6%	736,995.59	741,253.80	(4,258.21)	-0.6%
Item Processing Direct Expenses	53,695.91	49,375.51	4,320.40	8.8%	172,437.35	122,082.91	50,354.44	41.2%
Data Processing	41,471.10	42,175.88	(704.78)	-1.7%	125,793.25	124,031.16	1,762.09	1.4%
Professional Services	72,056.28	68,159.78	3,896.50	5.7%	207,745.93	215,933.12	(8,187.19)	-3.8%
Supervisory / Exam Expense	1,000.00	1,000.00	-	0.0%	3,000.00	3,000.00	-	0.0%
Office Occupancy	37,425.01	36,712.00	713.01	1.9%	109,342.18	100,517.98	8,824.20	8.8%
Office Operations	28,696.35	79,049.51	(50,353.16)	-63.7%	132,350.72	58,714.57	73,636.15	125.4%
Insurance	10,183.00	10,182.00	1.00	0.0%	30,546.50	29,465.48	1,081.02	3.7%
Depreciation	15,833.59	15,759.70	73.89	0.5%	47,868.49	37,442.18	10,426.31	27.8%
Financial Institutions Service Charges	16,778.08	17,995.38	(1,217.30)	-6.8%	52,910.03	56,736.63	(3,826.60)	-6.7%
Travel & Conferences	20,037.43	18,168.43	1,869.00	10.3%	47,384.47	39,432.94	7,951.53	20.2%
Investment Advisory Support	10,022.59	10,059.78	(37.19)	-0.4%	30,142.15	30,564.80	(422.65)	-1.4%
ISI Investment ALM Fee	-	-	-	-	4,166.00	12,498.00	(8,332.00)	-66.7%
Promotion & Advertising	12,301.20	12,084.61	216.59	1.8%	42,637.68	52,945.85	(10,308.17)	-19.5%
Volunteer Meetings	14,342.94	10,180.19	4,162.75	40.9%	31,760.85	4,678.30	27,082.55	578.9%
Other Expenses	11,281.56	2,305.03	8,976.53	389.4%	31,809.90	20,705.93	11,103.97	53.6%
<b>TOTAL OPERATING EXPENSE</b>	<b>1,019,465.27</b>	<b>981,398.47</b>	<b>38,066.80</b>	<b>3.9%</b>	<b>3,049,281.61</b>	<b>2,790,543.10</b>	<b>258,738.51</b>	<b>9.3%</b>
Income From CUSO	233.00	1,220.00	(987.00)	-80.9%	5,695.00	6,170.00	(475.00)	-7.7%
Gains / Losses	-	-	-	-	-	-	-	-
Gains / Losses on Disposition of Marketable Securities	-	-	-	-	-	-	-	-
	<b>233.00</b>	<b>1,220.00</b>	<b>(987.00)</b>	<b>-80.9%</b>	<b>5,695.00</b>	<b>6,170.00</b>	<b>(475.00)</b>	<b>-7.7%</b>
<b>NET INCOME BEFORE PCC DIVIDENDS</b>	<b>815,018.68</b>	<b>823,642.27</b>	<b>(8,623.59)</b>	<b>-1.0%</b>	<b>2,368,895.26</b>	<b>2,914,468.61</b>	<b>(545,573.35)</b>	<b>-18.7%</b>
US Central Estate Asset Mgmt Repayments	-	-	-	-	-	-	-	-
IP Rebate / Special Distributions to Member CU	-	-	-	-	-	-	-	-
PCC Dividends	253,756.15	229,202.37	24,553.78	10.7%	736,713.30	880,328.26	(143,614.96)	-16.3%
<b>NET ADDITIONS TO UNDIVIDED EARNINGS</b>	<b>561,262.53</b>	<b>594,439.90</b>	<b>(33,177.37)</b>	<b>-5.6%</b>	<b>1,632,181.96</b>	<b>2,034,140.35</b>	<b>(401,958.39)</b>	<b>-19.8%</b>
<b>MOVING DAILY AVERAGE NET ASSETS (MDANA)</b>	<b>2,134,929,884</b>	<b>1,824,502,835</b>	<b>310,427,049</b>	<b>17.0%</b>	<b>1,570,706,834</b>	<b>1,004,440,712</b>	<b>566,266,122</b>	<b>56.4%</b>
<b>ROA (Basis Points)</b>	<b>31.5</b>	<b>39.1</b>			<b>41.6</b>	<b>81.0</b>		

# 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](mailto:brady@millenniumcorporate.org) | ext. 101

**Elizabeth Neighbors**, VP-Accounting/Controller | [beth@millenniumcorporate.org](mailto:beth@millenniumcorporate.org) | ext. 129

**Kip Poe**, VP-Information & Technology | [kip@millenniumcorporate.org](mailto: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](http://millenniumcorporate.org)

800.721.2677