

FINANCIAL report

JUNE 2025



Millennium
CORPORATE CREDIT UNION

Statement of Financial Condition

JUNE 30, 2025

MILLENNIUM CORPORATE CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
June 30, 2025

ASSETS			
	June 30, 2025	May 31, 2025	June 30, 2024
CASH	37,821,159.74	33,442,286.40	32,265,387.92
INTEREST BEARING DEPOSITS -- FRB	1,015,433,076.50	1,238,310,455.84	736,157,303.53
CERTIFICATES OF DEPOSITS	200,000.00	200,000.00	200,000.00
LOANS			
DEMAND	5,414,745.02	1,394,639.96	5,922,168.49
FIXED RATE TERM LOANS	-	-	12,000,000.00
TOTAL LOANS	5,414,745.02	1,394,639.96	17,922,168.49
INVESTMENTS			
MARKETABLE SECURITIES	904,974,545.10	894,260,774.57	606,376,522.11
FAS 115 MTM VALUATION *	(9,005,740.14)	(8,084,852.72)	(13,175,611.83)
	895,968,804.96	886,175,921.85	593,200,910.28
OTHER INVESTMENTS	25,907,400.00	50,900,000.00	50,908,200.00
TOTAL INVESTMENTS	921,876,204.96	937,075,921.85	644,109,110.28
FIXED ASSETS			
LAND	92,431.55	92,431.55	92,431.55
BUILDINGS & IMPROVEMENTS	1,629,213.06	770,587.59	755,867.96
DATA PROC EQUIP	772,831.53	144,143.77	174,936.86
FURN & FIXTURES	980,205.63	248,502.55	152,616.68
RIGHT OF USE ASSET -- STL & IP OFFICE	476,898.75	233,542.64	291,280.14
TOTAL FIXED ASSETS	3,951,580.52	1,469,447.82	1,467,133.19
NCUSIF DEPOSIT	580,318.94	580,318.94	565,099.43
ACCRUED INTEREST REC - INVESTMENTS	3,581,834.94	3,390,625.36	2,711,930.59
ACCRUED INTEREST REC - LOANS	(501.26)	(860.92)	46,741.01
OTHER ASSETS			
ACCOUNTS / COMMISSIONS RECEIVABLE	2,118,103.48	2,950,117.16	950,230.71
PREPAID EXP	492,644.63	515,420.49	453,156.86
TOTAL OTHER ASSETS	2,610,748.11	3,465,537.65	1,403,387.57
INVESTMENT IN CUSO	2,898,724.00	2,857,194.00	2,636,470.00
TOTAL ASSETS	1,991,885,758.77	2,222,213,660.20	1,439,484,732.01
LIABILITIES AND EQUITY			
LIABILITIES:			
OTHER BORROWINGS	-	-	-
ACCRUED DIVIDEND & INTEREST PAYABLE	6,622,138.47	6,924,891.41	4,932,671.29
ACCRUED EXPENSES	478,890.74	434,826.81	345,267.76
OTHER LIABILITIES & CREDITS	416,656.73	560,979.05	469,294.57
TOTAL LIABILITIES	7,517,685.94	7,920,697.27	5,747,233.62
SHARES:			
REGULAR SHARES	153,522,777.44	225,140,627.83	198,252,578.50
SHARE CERTIFICATES	211,680,236.53	213,776,045.04	169,334,520.78
MANAGED LIQUIDITY SHARES	1,480,783,312.56	1,637,099,811.47	939,194,211.24
MEMBERSHIP SHARES	4,719,243.37	4,219,243.37	4,238,556.78
TOTAL SHARES	1,850,705,569.90	2,080,235,727.71	1,311,019,867.30
EQUITY:			
RETAINED EARNINGS	88,345,364.55	87,819,209.42	81,570,364.40
PERPETUAL CONTRIBUTED CAPITAL	54,322,878.52	54,322,878.52	54,322,878.52
TOTAL CAPITAL	142,668,243.07	142,142,087.94	135,893,242.92
ACCUMULATED OTHER COMPREHENSIVE INCOME *	(9,005,740.14)	(8,084,852.72)	(13,175,611.83)
TOTAL EQUITY	133,662,502.93	134,057,235.22	122,717,631.09
TOTAL LIABILITIES & EQUITY	1,991,885,758.77	2,222,213,660.20	1,439,484,732.01



Comparative Income Statement

For the Period Ended JUNE 30, 2025

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

	CURRENT MONTH	REVISED 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	3,797,333.87	4,095,871.35	(298,537.48)	-7.3%	23,698,515.60	18,731,483.04	4,967,032.56	26.5%
Certificates of Deposit	82.19	84.93	(2.74)	-3.2%	1,432.57	1,723.72	(291.15)	-16.9%
Repurchase Agreements Income	157,916.70	194,162.53	(36,245.83)	-18.7%	1,102,902.99	1,401,985.79	(299,082.80)	-21.3%
Marketable Securities	3,542,557.42	3,434,426.73	108,130.69	3.1%	19,561,448.50	15,198,731.62	4,362,716.88	28.7%
Dividends on FHLB Stock	7,546.63	-	7,546.63		15,400.89	23,978.17	(8,577.28)	-35.8%
Dividends on CLF Stock	-	-	-		-	-	-	
Loans	14,726.35	13,229.45	1,496.90	11.3%	148,327.36	860,531.75	(712,204.39)	-82.8%
Earnings on Excess Balance Account	607,317.90	755,083.58	(147,765.68)	-19.6%	2,100,474.25	803,143.40	1,297,330.85	161.5%
Total Interest Income	8,127,481.06	8,492,858.57	(365,377.51)	-4.3%	46,628,502.16	37,021,577.49	9,606,924.67	25.9%
INTEREST EXPENSE:								
Regular Shares	92,017.08	97,240.05	(5,222.97)	-5.4%	604,803.64	1,144,101.83	(539,298.19)	-47.1%
Managed Liquidity Shares	5,521,878.63	5,779,254.80	(257,376.17)	-4.5%	32,621,825.49	24,480,046.73	8,141,778.76	33.3%
Shares Certificates	707,146.29	738,493.36	(31,347.07)	-4.2%	4,135,827.19	2,908,937.14	1,226,890.05	42.2%
Membership Shares	19,536.85	18,813.25	723.60	3.8%	107,625.18	129,691.51	(22,066.33)	-17.0%
FHLB & FRB LOC Advance	-	-	-		-	-	(16,034.18)	-100.0%
EBA Member Interest Expense	621,120.36	772,244.20	(151,123.84)	-19.6%	2,134,577.57	795,707.06	1,338,870.51	168.3%
Total Interest Expense	6,961,699.21	7,406,045.66	(444,346.45)	-6.0%	39,604,659.07	29,474,518.45	10,130,140.62	34.4%
NET INTEREST INCOME	1,165,781.85	1,086,812.91	78,968.94	7.3%	7,023,843.09	7,547,059.04	(523,215.95)	-6.9%
NONINTEREST INCOME:								
AIM Income	48,667.79	36,877.79	11,790.00	32.0%	258,308.82	251,732.59	6,576.23	2.6%
Financial Services	400,205.36	402,464.53	(2,259.17)	-0.6%	2,356,451.18	2,347,902.44	8,548.74	0.4%
Item Processing Income	120,436.54	123,147.99	(2,711.45)	-2.2%	716,326.94	771,791.45	(55,464.51)	-7.2%
Commission Income	62,377.61	55,589.42	6,788.19	12.2%	296,778.11	134,884.56	161,893.55	120.0%
Other NonInterest Income	377.75	3,574.31	(3,196.56)	-89.4%	30,960.06	73,125.50	(42,165.44)	-57.7%
TOTAL NONINTEREST INCOME	632,065.05	621,654.04	10,411.01	1.7%	3,658,825.11	3,579,436.54	79,388.57	2.2%
TOTAL OPERATING INCOME	1,797,846.90	1,708,466.95	89,379.95	5.2%	10,682,668.20	11,126,495.58	(443,827.38)	-4.0%
OPERATING EXPENSES:								
Salaries	312,954.94	248,983.73	63,971.21	25.7%	1,854,282.52	1,670,608.60	183,673.92	11.0%
Employee Benefits	72,650.33	67,417.26	5,233.07	7.8%	450,271.51	508,163.91	(57,892.40)	-11.4%
Financial Services	253,057.85	256,407.33	(3,349.48)	-1.3%	1,496,228.71	1,475,383.89	20,844.82	1.4%
Item Processing Direct Expenses	64,867.95	74,857.35	(9,989.40)	-13.3%	369,091.44	257,824.07	111,267.37	43.2%
Data Processing	42,447.08	42,025.46	421.62	1.0%	251,955.02	249,428.47	2,526.55	1.0%
Professional Services	93,580.39	96,854.21	(3,273.82)	-3.4%	470,074.39	448,818.55	21,255.84	4.7%
Supervisory / Exam Expense	1,000.00	1,000.00	-	0.0%	6,000.00	6,000.00	-	0.0%
Office Occupancy	25,076.82	24,102.11	974.71	4.0%	157,531.34	201,837.43	(44,306.09)	-22.0%
Office Operations	26,723.94	21,248.74	5,475.20	25.8%	151,937.76	137,251.63	14,686.13	10.7%
Insurance	10,183.00	10,183.00	-	0.0%	61,095.50	58,931.48	2,164.02	3.7%
Depreciation	15,906.81	15,804.59	102.22	0.6%	95,694.64	86,222.36	9,472.28	11.0%
Financial Institutions Service Charges	18,660.22	18,815.36	(155.14)	-0.8%	108,275.80	111,957.42	(3,681.62)	-3.3%
Travel & Conferences	13,771.58	35,902.75	(22,131.17)	-61.6%	121,015.80	103,337.73	17,678.07	17.1%
Investment Advisory Support	10,035.25	9,917.59	117.66	1.2%	60,012.58	60,997.13	(984.55)	-1.6%
ISI Investment ALM Fee	-	-	-		4,166.00	24,996.00	(20,830.00)	-83.3%
Promotion & Advertising	(30,111.37)	29,384.30	(59,495.67)	-202.5%	67,091.46	129,327.44	(62,235.98)	-48.1%
Volunteer Meetings	18,850.42	-	18,850.42		60,590.93	13,122.35	47,468.58	361.7%
Other Expenses	77,997.37	5,855.88	72,141.49	1231.9%	248,081.28	26,054.12	222,027.16	852.2%
TOTAL OPERATING EXPENSE	1,027,652.58	958,759.66	68,892.92	7.2%	6,033,396.68	5,570,262.58	463,134.10	8.3%
Income From CUSO	1,530.00	(1,108.00)	2,638.00		6,907.00	11,001.00	(4,094.00)	-37.2%
Gains / Losses	-	-	-		-	-	-	
Gains / Losses on Disposition of Marketable Securities	-	-	-		-	-	-	
	1,530.00	(1,108.00)	2,638.00		6,907.00	11,001.00	(4,094.00)	-37.2%
NET INCOME BEFORE PCC DIVIDENDS	771,724.32	748,599.29	23,125.03	3.1%	4,656,178.52	5,567,234.00	(911,055.48)	-16.4%
US Central Estate Asset Mgmt Repayments	-	-	-		-	-	-	
IP Rebate / Special Distributions to Member CU	-	-	-		-	-	-	
PCC Dividends	245,569.19	253,754.79	(8,185.60)	-3.2%	1,481,606.46	1,760,774.75	(279,168.29)	-15.9%
NET ADDITIONS TO UNDIVIDED EARNINGS	526,155.13	494,844.50	31,310.63	6.3%	3,174,572.06	3,806,459.25	(631,887.19)	-16.6%
MOVING DAILY AVERAGE NET ASSETS (MDANA)	2,000,438,060	2,023,681,405	(23,243,345)	-1.1%	1,740,515,628	1,138,451,567	602,064,061	52.9%
ROA (Basis Points)	31.6	29.3			36.5	66.9		

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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