

# FINANCIAL report

MAY 2025



**Millennium**  
CORPORATE CREDIT UNION

# Statement of Financial Condition

MAY 31, 2025

## MILLENNIUM CORPORATE CREDIT UNION STATEMENT OF FINANCIAL CONDITION May 31, 2025

ASSETS																		
	May 31, 2025	April 30, 2025	May 31, 2024															
CASH	33,442,286.40	19,306,868.47	30,596,272.26															
INTEREST BEARING DEPOSITS -- FRB	1,238,310,455.84	1,111,127,815.49	763,047,083.46															
CERTIFICATES OF DEPOSITS	200,000.00	200,000.00	200,000.00															
LOANS																		
DEMAND	1,394,639.96	1,757,677.39	7,478,392.71															
FIXED RATE TERM LOANS	-	-	12,700,000.00															
TOTAL LOANS	1,394,639.96	1,757,677.39	20,178,392.71															
INVESTMENTS																		
MARKETABLE SECURITIES	894,260,774.57	852,154,843.61	603,151,961.45															
FAS 115 MTM VALUATION *	(8,084,852.72)	(9,409,005.67)	(14,060,370.59)															
	886,175,921.85	842,745,837.94	589,091,590.86															
OTHER INVESTMENTS	50,900,000.00	50,907,700.00	50,900,000.00															
TOTAL INVESTMENTS	937,075,921.85	893,653,537.94	639,991,590.86															
FIXED ASSETS																		
	<table><tr><th>COST</th><th>ACCUM DEPR</th></tr><tr><td>92,431.55</td><td>-</td></tr><tr><td>1,629,213.06</td><td>(858,625.47)</td></tr><tr><td>772,831.53</td><td>(628,687.76)</td></tr><tr><td>980,205.63</td><td>(723,370.06)</td></tr><tr><td>476,898.75</td><td>(243,356.11)</td></tr><tr><td>3,951,580.52</td><td>(2,454,039.40)</td></tr></table>	COST	ACCUM DEPR	92,431.55	-	1,629,213.06	(858,625.47)	772,831.53	(628,687.76)	980,205.63	(723,370.06)	476,898.75	(243,356.11)	3,951,580.52	(2,454,039.40)			
COST	ACCUM DEPR																	
92,431.55	-																	
1,629,213.06	(858,625.47)																	
772,831.53	(628,687.76)																	
980,205.63	(723,370.06)																	
476,898.75	(243,356.11)																	
3,951,580.52	(2,454,039.40)																	
LAND	92,431.55	92,431.55	92,431.55															
BUILDINGS & IMPROVEMENTS	1,629,213.06	770,587.59	773,703.94															
DATA PROC EQUIP	772,831.53	144,143.77	147,583.12															
FURN & FIXTURES	980,205.63	256,835.57	265,168.59															
RIGHT OF USE ASSET -- STL & IP OFFICE	476,898.75	233,542.64	238,846.08															
TOTAL FIXED ASSETS	3,951,580.52	1,497,541.12	1,517,733.28															
			1,489,679.48															
NCUSIF DEPOSIT	580,318.94	580,318.94	565,099.43															
ACCRUED INTEREST REC - INVESTMENTS	3,390,625.36	5,021,442.14	2,409,642.58															
ACCRUED INTEREST REC - LOANS	(860.92)	(1,002.22)	54,109.40															
OTHER ASSETS																		
ACCOUNTS / COMMISSIONS RECEIVABLE	2,950,117.16	6,020,859.05	2,278,961.02															
PREPAID EXP	515,420.49	578,712.07	487,597.00															
TOTAL OTHER ASSETS	3,465,537.65	6,599,571.12	2,766,558.02															
INVESTMENT IN CUSO	2,857,194.00	2,858,302.00	2,634,613.00															
TOTAL ASSETS	2,222,213,660.20	2,042,622,264.55	1,463,933,041.20															
LIABILITIES AND EQUITY																		
LIABILITIES:																		
OTHER BORROWINGS	-	-	-															
ACCRUED DIVIDEND & INTEREST PAYABLE	6,924,891.41	7,299,628.15	5,369,432.58															
ACCRUED EXPENSES	434,826.81	416,634.13	391,314.73															
OTHER LIABILITIES & CREDITS	560,979.05	381,289.14	494,570.49															
TOTAL LIABILITIES	7,920,697.27	8,097,551.42	6,255,317.80															
SHARES:																		
REGULAR SHARES	225,140,627.83	196,094,957.54	198,469,768.62															
SHARE CERTIFICATES	213,776,045.04	218,245,379.93	163,477,390.10															
MANAGED LIQUIDITY SHARES	1,637,099,811.47	1,483,726,894.52	970,277,299.82															
MEMBERSHIP SHARES	4,219,243.37	4,219,243.37	4,238,556.78															
TOTAL SHARES	2,080,235,727.71	1,902,286,475.36	1,336,463,015.32															
EQUITY:																		
RETAINED EARNINGS	87,819,209.42	87,324,364.92	80,952,200.15															
PERPETUAL CONTRIBUTED CAPITAL	54,322,878.52	54,322,878.52	54,322,878.52															
TOTAL CAPITAL	142,142,087.94	141,647,243.44	135,275,078.67															
ACCUMULATED OTHER COMPREHENSIVE INCOME *	(8,084,852.72)	(9,409,005.67)	(14,060,370.59)															
TOTAL EQUITY	134,057,235.22	132,238,237.77	121,214,708.08															
TOTAL LIABILITIES & EQUITY	2,222,213,660.20	2,042,622,264.55	1,463,933,041.20															

# Comparative Income Statement

## For the Period Ended MAY 31, 2025

### MILLENNIUM CORPORATE CREDIT UNION COMPARATIVE INCOME STATEMENT FOR THE PERIOD ENDED MAY 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	4,095,871.35	4,685,172.76	(589,301.41)	-12.6%	19,901,181.73	15,982,393.00	3,918,788.73	24.5%
Certificates of Deposit	84.93	545.37	(460.44)	-84.4%	1,350.38	1,641.53	(291.15)	-17.7%
Repurchase Agreements Income	194,162.53	187,816.71	6,345.82	3.4%	944,986.29	1,172,194.17	(227,207.88)	-19.4%
Marketable Securities	3,434,426.73	3,272,051.16	162,375.57	5.0%	16,018,891.08	12,492,442.50	3,526,448.58	28.2%
Dividends on FHLB Stock	-	-	-	-	7,854.26	15,632.64	(7,778.38)	-49.8%
Dividends on CLF Stock	-	-	-	-	-	-	-	-
Loans	13,229.45	6,643.49	6,585.96	99.1%	133,601.01	754,941.51	(621,340.50)	-82.3%
Earnings on Excess Balance Account	755,083.58	361,987.41	393,096.17	108.6%	1,493,156.35	655,410.92	837,745.43	127.8%
<b>Total Interest Income</b>	<b>8,492,858.57</b>	<b>8,514,216.90</b>	<b>(21,358.33)</b>	<b>-0.3%</b>	<b>38,501,021.10</b>	<b>31,074,656.27</b>	<b>7,426,364.83</b>	<b>23.9%</b>
<b>INTEREST EXPENSE:</b>								
Regular Shares	97,240.05	98,559.67	(1,319.62)	-1.3%	512,786.56	970,424.30	(457,637.74)	-47.2%
Managed Liquidity Shares	5,779,254.80	6,176,071.82	(396,817.02)	-6.4%	27,099,946.86	20,630,408.08	6,469,538.78	31.4%
Shares Certificates	738,493.36	718,619.97	19,873.39	2.8%	3,428,680.90	2,374,537.44	1,054,143.46	44.4%
Membership Shares	18,813.25	17,642.29	1,170.96	6.6%	88,088.33	107,918.05	(19,829.72)	-18.4%
FHLB & FRB LOC Advance	-	-	-	-	-	16,034.18	(16,034.18)	-100.0%
EBA Member Interest Expense	772,244.20	369,401.71	402,842.49	109.1%	1,513,457.21	649,342.44	864,114.77	133.1%
<b>Total Interest Expense</b>	<b>7,406,045.66</b>	<b>7,380,295.46</b>	<b>25,750.20</b>	<b>0.3%</b>	<b>32,642,959.86</b>	<b>24,748,664.49</b>	<b>7,894,295.37</b>	<b>31.9%</b>
<b>NET INTEREST INCOME</b>	<b>1,086,812.91</b>	<b>1,133,921.44</b>	<b>(47,108.53)</b>	<b>-4.2%</b>	<b>5,858,061.24</b>	<b>6,325,991.78</b>	<b>(467,930.54)</b>	<b>-7.4%</b>
<b>NONINTEREST INCOME:</b>								
AIM Income	36,877.79	37,627.79	(750.00)	-2.0%	209,641.03	203,604.79	6,036.24	3.0%
Financial Services	402,464.53	394,793.27	7,671.26	1.9%	1,956,245.82	1,950,519.54	5,726.28	0.3%
Item Processing Income	123,147.99	119,256.62	3,891.37	3.3%	595,890.40	637,617.68	(41,727.28)	-6.5%
Commission Income	55,589.42	71,200.21	(15,610.79)	-21.9%	234,400.50	103,311.07	131,089.43	126.9%
Other Noninterest Income	3,574.31	7,073.15	(3,498.84)	-49.5%	30,582.31	72,696.00	(42,113.69)	-57.9%
<b>TOTAL NONINTEREST INCOME</b>	<b>621,654.04</b>	<b>629,951.04</b>	<b>(8,297.00)</b>	<b>-1.3%</b>	<b>3,026,760.06</b>	<b>2,967,749.08</b>	<b>59,010.98</b>	<b>2.0%</b>
<b>TOTAL OPERATING INCOME</b>	<b>1,708,466.95</b>	<b>1,763,872.48</b>	<b>(55,405.53)</b>	<b>-3.1%</b>	<b>8,884,821.30</b>	<b>9,293,740.86</b>	<b>(408,919.56)</b>	<b>-4.4%</b>
<b>OPERATING EXPENSES:</b>								
Salaries	248,983.73	291,590.19	(42,606.46)	-14.6%	1,541,327.58	1,397,212.60	144,114.98	10.3%
Employee Benefits	67,417.26	68,567.06	(1,149.80)	-1.7%	377,621.18	429,701.02	(52,079.84)	-12.1%
Financial Services	256,407.33	249,767.94	6,639.39	2.7%	1,243,170.86	1,224,922.75	18,248.11	1.5%
Item Processing Direct Expenses	74,857.35	56,928.79	17,928.56	31.5%	304,223.49	216,705.72	87,517.77	40.4%
Data Processing	42,025.46	41,689.23	336.23	0.8%	209,507.94	207,050.90	2,457.04	1.2%
Professional Services	96,854.21	71,893.86	24,960.35	34.7%	376,494.00	381,005.32	(4,511.32)	-1.2%
Supervisory / Exam Expense	1,000.00	1,000.00	-	0.0%	5,000.00	5,000.00	-	0.0%
Office Occupancy	34,236.23	37,228.06	(2,991.83)	-8.0%	180,806.47	169,190.90	11,615.57	6.9%
Office Operations	11,114.62	58,396.53	(47,281.91)	-81.0%	201,861.87	106,321.63	95,540.24	89.9%
Insurance	10,183.00	10,183.00	-	0.0%	50,912.50	49,109.48	1,803.02	3.7%
Depreciation	15,804.59	16,114.75	(310.16)	-1.9%	79,787.83	71,265.48	8,522.35	12.0%
Financial Institutions Service Charges	18,815.36	17,890.19	925.17	5.2%	89,615.58	93,215.22	(3,599.64)	-3.9%
Travel & Conferences	35,902.75	23,957.00	11,945.75	49.9%	107,244.22	82,135.64	25,108.58	30.6%
Investment Advisory Support	9,917.59	9,917.59	-	0.0%	49,977.33	50,855.94	(878.61)	-1.7%
ISI Investment ALM Fee	-	-	-	-	4,166.00	20,830.00	(16,664.00)	-80.0%
Promotion & Advertising	29,384.30	25,180.85	4,203.45	16.7%	97,202.83	109,054.43	(11,851.60)	-10.9%
Volunteer Meetings	-	9,979.66	(9,979.66)	-100.0%	41,740.51	5,912.02	35,828.49	606.0%
Other Expenses	5,855.88	7,418.13	(1,562.25)	-21.1%	45,083.91	24,544.19	20,539.72	83.7%
<b>TOTAL OPERATING EXPENSE</b>	<b>958,759.66</b>	<b>997,702.83</b>	<b>(38,943.17)</b>	<b>-3.9%</b>	<b>5,005,744.10</b>	<b>4,644,033.24</b>	<b>361,710.86</b>	<b>7.8%</b>
<b>Income From CUSO</b>	<b>(1,108.00)</b>	<b>790.00</b>	<b>(1,898.00)</b>	<b>-240.3%</b>	<b>5,377.00</b>	<b>9,144.00</b>	<b>(3,767.00)</b>	<b>-41.2%</b>
<b>Gains / Losses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Gains / Losses on Disposition of Marketable Securities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>(1,108.00)</b>	<b>790.00</b>	<b>(1,898.00)</b>	<b>-240.3%</b>	<b>5,377.00</b>	<b>9,144.00</b>	<b>(3,767.00)</b>	<b>-41.2%</b>
<b>NET INCOME BEFORE PCC DIVIDENDS</b>	<b>748,599.29</b>	<b>766,959.65</b>	<b>(18,360.36)</b>	<b>-2.4%</b>	<b>3,884,454.20</b>	<b>4,658,851.62</b>	<b>(774,397.42)</b>	<b>-16.6%</b>
US Central Estate Asset Mgmt Repayments	-	-	-	-	-	-	-	-
IP Rebate / Special Distributions to Member CU	-	-	-	-	-	-	-	-
PCC Dividends	253,754.79	245,569.18	8,185.61	3.3%	1,236,037.27	1,470,556.62	(234,519.35)	-15.9%
<b>NET ADDITIONS TO UNDIVIDED EARNINGS</b>	<b>494,844.50</b>	<b>521,390.47</b>	<b>(26,545.97)</b>	<b>-5.1%</b>	<b>2,648,416.93</b>	<b>3,188,295.00</b>	<b>(539,878.07)</b>	<b>-16.9%</b>
<b>MOVING DAILY AVERAGE NET ASSETS (MDANA)</b>	<b>2,023,681,405</b>	<b>2,190,332,162</b>	<b>(166,650,757)</b>	<b>-7.6%</b>	<b>1,681,272,713</b>	<b>1,101,572,638</b>	<b>579,700,075</b>	<b>52.6%</b>
<b>ROA (Basis Points)</b>	<b>29.3</b>	<b>28.6</b>			<b>37.8</b>	<b>69.5</b>		

# 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

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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

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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

**Kip Poe**, Co-Interim President/CEO, VP-Information & Technology | [kip@millenniumcorporate.org](mailto:kip@millenniumcorporate.org) | ext. 104  
**Heather Seiler**, Co-Interim President/CEO, Executive Administrator/Loan Officer |  
[heather@millenniumcorporate.org](mailto:heather@millenniumcorporate.org) | ext. 109  
**Elizabeth Neighbors**, VP-Accounting/Controller | [beth@millenniumcorporate.org](mailto:beth@millenniumcorporate.org) | ext. 129

## 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