# Statement of Financial Condition

**August 31, 2019**

## ASSETS

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>August 31, 2019</th>
<th>July 31, 2019</th>
<th>August 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>CASH</td>
<td>27,364,451.23</td>
<td>20,283,051.28</td>
<td>16,995,017.05</td>
</tr>
<tr>
<td>INTEREST BEARING DEPOSITS – FRB</td>
<td>358,798,603.95</td>
<td>201,661,215.59</td>
<td>235,468,896.33</td>
</tr>
<tr>
<td>CERTIFICATES OF DEPOSITS</td>
<td>496,000.00</td>
<td>496,000.00</td>
<td>496,000.00</td>
</tr>
<tr>
<td><strong>LOANS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DEMAND</td>
<td>1,785,579.50</td>
<td>5,177,431.86</td>
<td>3,792,305.92</td>
</tr>
<tr>
<td>FIXED RATE TERM LOANS</td>
<td>36,101,794.81</td>
<td>20,727,032.90</td>
<td>27,252,651.89</td>
</tr>
<tr>
<td><strong>TOTAL LOANS</strong></td>
<td>37,887,374.31</td>
<td>25,904,464.76</td>
<td>31,044,957.81</td>
</tr>
<tr>
<td><strong>INVESTMENTS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MARKETABLE SECURITIES</td>
<td>363,325,420.96</td>
<td>353,543,194.14</td>
<td>278,724,473.17</td>
</tr>
<tr>
<td>FAS 115 MTM VALUATION *</td>
<td>195,225.29</td>
<td>420,478.72</td>
<td>493,870.67</td>
</tr>
<tr>
<td>OTHER INVESTMENTS</td>
<td>40,800,000.00</td>
<td>40,800,000.00</td>
<td>44,300,000.00</td>
</tr>
<tr>
<td><strong>TOTAL INVESTMENTS</strong></td>
<td>404,320,646.25</td>
<td>394,763,672.86</td>
<td>323,518,343.84</td>
</tr>
<tr>
<td><strong>FIXED ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LAND</td>
<td>92,431.55</td>
<td>92,431.55</td>
<td>92,431.55</td>
</tr>
<tr>
<td>BUILDINGS &amp; IMPROVEMENTS</td>
<td>850,442.17</td>
<td>310,451.51</td>
<td>311,682.26</td>
</tr>
<tr>
<td>DATA PROC EQUIP</td>
<td>352,005.66</td>
<td>38,382.79</td>
<td>36,942.61</td>
</tr>
<tr>
<td>FURN &amp; FIXTURES</td>
<td>478,573.74</td>
<td>68,676.48</td>
<td>69,841.58</td>
</tr>
<tr>
<td><strong>TOTAL FIXED ASSETS</strong></td>
<td>1,773,453.12</td>
<td>509,942.33</td>
<td>503,076.10</td>
</tr>
<tr>
<td>NCUSIF DEPOSIT</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACCRUED INTEREST REC - INVESTMENTS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACCRUED INTEREST REC - LOANS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OTHER ASSETS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACCOUNTS / COMMISSIONS RECEivable</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PREPAID EXP</td>
<td>1,268,984.50</td>
<td>1,474,979.20</td>
<td>1,452,882.21</td>
</tr>
<tr>
<td><strong>TOTAL OTHER ASSETS</strong></td>
<td>1,599,576.13</td>
<td>1,805,794.72</td>
<td>1,843,603.37</td>
</tr>
<tr>
<td>INVESTMENT IN CUSO</td>
<td>2,859,438.77</td>
<td>2,854,421.77</td>
<td>2,877,787.00</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>835,023,002.28</td>
<td>649,651,385.54</td>
<td>613,815,257.94</td>
</tr>
</tbody>
</table>

## LIABILITIES AND EQUITY

| LIABILITIES:                          |                   |                |                   |
| FHLB LOAN                             |                   |                |                   |
| ACCRUED DIVIDEND & INTEREST PAYABLE   | 1,188,238.20      | 1,274,904.47   | 722,589.31        |
| ACCRUED EXPENSES                      | 375,773.44        | 361,735.65     | 280,807.87        |
| OTHER LIABILITIES & CREDITS           | 123,867.50        | 100,143.83     | 119,986.59        |
| **TOTAL LIABILITIES**                 | 1,687,879.14      | 1,736,783.95   | 1,123,383.77      |

| SHARES:                               |                   |                |                   |
| REGULAR SHARES                        | 217,699,871.22    | 148,200,559.87 | 225,954,204.47    |
| SHARE CERTIFICATES                    | 52,077,718.40     | 53,001,718.40  | 17,750,500.00     |
| MANAGED LIQUIDITY SHARES              | 489,934,272.69    | 373,181,556.76 | 298,700,421.50    |
| MEMBERSHIP SHARES                     | 250,000.00        | 250,000.00     | 250,000.00        |
| **TOTAL SHARES**                      | 759,961,862.31    | 574,633,835.03 | 542,655,125.97    |

| EQUITY:                               |                   |                |                   |
| RETAINED EARNINGS                     | 18,969,528.64     | 18,651,780.94  | 15,334,370.63     |
| PERPETUAL CONTRIBUTED CAPITAL         | 54,208,506.90     | 54,208,506.90  | 54,208,506.90     |
| **TOTAL CAPITAL**                     | 73,178,035.54     | 72,860,287.84  | 69,542,877.53     |

| ACCUMULATED OTHER COMPREHENSIVE INCOME * | 195,225.29 | 420,478.72 | 493,870.67 |

| **TOTAL EQUITY**                      | 73,373,260.83   | 73,280,766.56 | 70,036,748.20    |

| **TOTAL LIABILITIES & EQUITY**        | 835,023,002.28  | 649,651,385.54 | 613,815,257.94  |

* Represents unrealized gains/(losses) on available for sale securities in accordance with SFAS 115
### Comparative Income Statement
For the Period Ended AUGUST 31, 2018

**Interest Income:**
- Interest Bearing Deposits – FRB & Other Financial Institutions: $397,460.45
- Certificates of Deposit: $1,011.03
- Repurchase Agreements Income: $81,534.76
- Marketable Securities: $797,195.24
- Dividends on FHLB Stock: $87,404.18
- Earnings on Excess Balance Account: $50,696.14

Total Interest Income: $1,415,301.80

**Interest Expense:**
- Regular Shares: $33,190.11
- Managed Liquidity Shares: $687,842.45
- Membership Shares: $456.51
- Shares Certificates: $102,890.40
- FHFB LOC Advance: -
- EBA Member Interest Expense: $49,515.59

Total Interest Expense: $873,895.06

**Net Interest Income:**
- $541,406.74

**Noninterest Income:**
- AICM Income: $23,954.08
- Financial Services: $323,229.01
- Commission Income: $57,490.85
- Other Noninterest Income: $12,400.58

Total Noninterest Income: $417,074.52

**Total Operating Income:**
- $958,481.26

**Operating Expenses:**
- Salaries: $138,258.19
- Employee Benefits: $35,308.37
- Financial Services: $192,400.82
- Data Processing: $40,115.58
- Professional Services: $29,929.90
- Supervisory / Exam Expense: $2,556.00
- Office Occupancy: $15,721.05
- Office Operations: $7,357.78
- Insurance: $6,558.00
- Depreciation: $3,564.79
- Financial Institutions Service Charges: $6,912.21
- Travel & Conferences: $6,394.83
- Investment Advisory Support: $5,008.00
- ISI Investment ALM Fee: $4,166.00
- Promotion & Advertising: $10,396.63
- Volunteer Meetings: $5,772.17
- Other Expenses: $865.02

Total Operating Expense: $511,185.34

**Net Income Before PCC Dividends:**
- $452,212.92

**PCC Dividends:**
- $12,500.00

Net Additions to Undivided Earnings: $317,740.78

**Moving Daily Average Net Assets (MDANA):**
- $672,726,544

**ROA (Basis Points):**
- 56.7

**Liquidity:**
- FHLB 687,842.45
- Managed: 818.55
- Regular: 52.473.00
- Advance: 54.651.85

**ASSETS:**
- AICM: 145,178.16
- Agency: 14,085.05
- Cash: 8,558.00
- Related: 7,249.69
- FHLB: 65,263.71
- Dividends: 10,000.00
- Losses: (2,921.80)

**EARNINGS:**
- Investment Advisory Support: 40,025.33
- Net Income Before PCC Dividends: 4,212,003.04

**DIVIDENDS:**
- 3,952,662.76

**Net Income:**
- 2,466,597.46

**Balance Sheet:**
- Total Liabilities: 603,871,177
- Equity: $264,971.76

**Income Statement:**
- Income: 141,019.51
- Income Tax: 0.1%
- Interest Income: 264,189.50
- Interest Expense: 219,221.50
- Net Income: 46,992.80

**Financials:**
- Total Assets: 691,298.08
- Total Liabilities: 603,871,177
- Equity: $264,971.76

**Income Tax:**
- 0.0%
- 0.4%
- 18.5%
- 34.8%

**FHLB:**
- 65,263.71
- 45,651.85
- 50,696.14
- 50,696.14
- 50,696.14

**Income Statement:**
- Income from CUSO: 5,017.00
- Income from CUSO: 5,936.00
- Income from CUSO: 5,936.00
- Income from CUSO: 5,936.00
- Income from CUSO: 5,936.00

**Gains / Losses:**
- Gains / Losses: -
- Gains / Losses: -
- Gains / Losses: -
- Gains / Losses: -
- Gains / Losses: -

**Gains / Losses on Disposition of Marketable Securities:**
- Gains / Losses: -
- Gains / Losses: -
- Gains / Losses: -
- Gains / Losses: -
- Gains / Losses: -

**PATRONAGE REBATE:**
- 10.0%
- 0.0%
- 0.0%
- 0.0%
- 0.0%

**PCC DIVIDENDS:**
- 121,965.22
- 133,516.28
- 141,019.51
- 141,019.51
- 141,019.51

**ROA (Basis Points):**
- 56.7
- 56.4
- 60.4

**MOVING DAILY AVERAGE NET ASSETS (MDANA):**
- 672,726,544
- 691,298.08
- 672,726,544

**DIVIDENDS:**
- 3,952,662.76
- 3,952,662.76
Millennium Volunteer Roster

BOARD OF DIRECTORS
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Greg Winkler, Vice Chair | Azura Credit Union
Mark Kolarik, Secretary/Treasurer | Kansas Teachers Community CU
Linda Allen | Arsenal Credit Union
Michael Augustine | Frontier Community Credit Union
Glenna Jarvis | Missouri Central Credit Union
LaRae Kraemer | K-State Federal Credit Union
Chris McCreary | United Consumers Credit Union
Kevin Mayer | Richland Federal Credit Union
Ted Underwood | Golden Plains Credit Union
Phil Weber | Central Communications Credit Union

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Larry Eisenhauer | Millennium Corporate Credit Union
Kitty Gray | Millennium Corporate Credit Union
Ron Kampwerth | Anheuser-Busch Employees’ Credit Union
Mark Kolarik | Kansas Teachers Community Credit Union
Kevin Mayer | Richland Federal Credit Union
Brady McLeod | Millennium Corporate Credit Union
Walter Thompson | Millennium Corporate Credit Union

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Chuck Bullock | Quantum Credit Union
Teri Krakowka | Southwest Montana Community Federal Credit Union
Dee Schriner | Trius Federal Credit Union
Kevin Stubblefield | Metro Credit Union

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Paul Meissner, Chair | Credit Union of America
Jerry Barnett | LincOne Federal Credit Union
Kevin Brueseke | Conservation Employees’ Credit Union
Gerry Veis | Bear Paw Credit Union

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Kathleen Gray, CFO
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