

FINANCIAL Report

FEBRUARY 2021



Millennium
CORPORATE CREDIT UNION

Comparative Income Statement

For the Period Ended FEBRUARY 28, 2021

	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	74,799.04	79,020.02	(4,220.98)	-5.3%	153,819.06	991,233.72	(837,414.66)	-84.5%
Certificates of Deposit	762.52	995.85	(233.33)	-23.4%	1,758.37	2,098.69	(340.32)	-16.2%
Repurchase Agreements Income	11,666.67	12,812.50	(1,145.83)	-8.9%	24,479.17	147,291.74	(122,812.57)	-83.4%
Marketable Securities	273,570.77	289,446.06	(15,875.29)	-5.5%	563,016.83	1,461,023.14	(898,006.31)	-61.5%
Dividends on FHLB Stock	-	-	-	-	-	-	-	-
Dividends on CLF Stock	-	-	-	-	-	-	-	-
Loans	1,684.62	1,316.85	367.77	27.9%	3,001.47	76,658.75	(73,657.28)	-96.1%
Earnings on Excess Balance Account	13,372.44	12,475.97	896.47	7.2%	25,848.41	71,363.98	(45,515.57)	-63.8%
Total Interest Income	375,856.06	396,067.25	(20,211.19)	-5.1%	771,923.31	2,749,670.02	(1,977,746.71)	-71.9%
INTEREST EXPENSE:								
Regular Shares	2,859.55	3,119.67	(260.12)	-8.3%	5,979.22	74,803.69	(68,824.47)	-92.0%
Managed Liquidity Shares	54,463.53	57,042.00	(2,578.47)	-4.5%	111,505.53	1,272,861.31	(1,161,355.78)	-91.2%
Shares Certificates	27,133.49	33,889.56	(6,756.07)	-19.9%	61,023.05	252,292.43	(191,269.38)	-75.8%
Membership Shares	176.20	195.06	(18.86)	-9.7%	371.26	636.99	(265.73)	-41.7%
FHLB LOC Advance	-	-	-	-	-	-	-	-
EBA Member Interest Expense	12,035.32	11,228.47	806.85	7.2%	23,263.79	64,590.18	(41,326.39)	-64.0%
Total Interest Expense	96,668.09	105,474.76	(8,806.67)	-8.3%	202,142.85	1,665,184.60	(1,463,041.75)	-87.9%
NET INTEREST INCOME	279,187.97	290,592.49	(11,404.52)	-3.9%	569,780.46	1,084,485.42	(514,704.96)	-47.5%
NONINTEREST INCOME:								
AIM Income	24,537.41	24,537.41	-	0.0%	49,074.82	49,158.16	(83.34)	-0.2%
Financial Services	314,948.95	340,804.71	(25,855.76)	-7.6%	655,753.66	635,672.42	20,081.24	3.2%
Commission Income	94,128.79	74,398.74	19,730.05	26.5%	168,527.53	150,492.87	18,034.66	12.0%
Other Noninterest Income	14,567.27	539.05	14,028.22	2602.4%	15,106.32	25,688.97	(10,582.65)	-41.2%
TOTAL NONINTEREST INCOME	448,182.42	440,279.91	7,902.51	1.8%	888,462.33	861,012.42	27,449.91	3.2%
TOTAL OPERATING INCOME	727,370.39	730,872.40	(3,502.01)	-0.5%	1,458,242.79	1,945,497.84	(487,255.05)	-25.0%
OPERATING EXPENSES:								
Salaries	160,771.17	174,204.24	(13,433.07)	-7.7%	334,975.41	306,847.13	28,128.28	9.2%
Employee Benefits	43,815.57	48,656.44	(4,840.87)	-9.9%	92,472.01	82,727.66	9,744.35	11.8%
Financial Services	188,131.77	204,686.99	(16,555.22)	-8.1%	392,818.76	388,631.74	4,187.02	1.1%
Data Processing	43,543.30	40,610.67	2,932.63	7.2%	84,153.97	80,256.39	3,897.58	4.9%
Professional Services	27,066.13	23,734.86	3,331.27	14.0%	50,800.99	63,639.96	(12,838.97)	-20.2%
Supervisory / Exam Expense	2,556.00	2,556.00	-	0.0%	5,112.00	5,112.00	-	0.0%
Office Occupancy	15,116.78	17,738.19	(2,621.41)	-14.8%	32,854.97	28,224.84	4,630.13	16.4%
Office Operations	9,218.57	10,907.59	(1,689.02)	-15.5%	20,126.16	31,273.67	(11,147.51)	-35.6%
Insurance	8,771.00	8,768.18	2.82	0.0%	17,539.18	13,194.00	4,345.18	32.9%
Depreciation	5,403.94	5,419.24	(15.30)	-0.3%	10,823.18	9,914.94	908.24	9.2%
Financial Institutions Service Charges	6,725.51	7,282.46	(556.95)	-7.6%	14,007.97	14,326.14	(318.17)	-2.2%
Travel & Conferences	287.64	458.01	(170.37)	-37.2%	745.65	20,015.18	(19,269.53)	-96.3%
Investment Advisory Support	5,007.00	5,003.00	4.00	0.1%	10,010.00	9,390.00	620.00	6.6%
ISI Investment ALM Fee	4,166.00	4,166.00	-	0.0%	8,332.00	8,332.00	-	0.0%
Promotion & Advertising	9,502.48	8,896.32	606.16	6.8%	18,398.80	18,693.03	(294.23)	-1.6%
Volunteer Meetings	1,250.00	1,250.00	-	0.0%	2,500.00	5,762.06	(3,262.06)	-56.6%
Other Expenses	1,757.43	1,937.09	(179.66)	-9.3%	3,694.52	12,381.95	(8,687.43)	-70.2%
TOTAL OPERATING EXPENSE	533,090.29	566,275.28	(33,184.99)	-5.9%	1,099,365.57	1,098,722.69	642.88	0.1%
Income From CUSO	6,915.00	4,704.00	2,211.00	47.0%	11,619.00	11,259.00	360.00	3.2%
Gains / Losses	-	-	-	-	-	-	-	-
Gains / Losses on Disposition of Marketable Securities	-	-	-	-	-	-	-	-
	6,915.00	4,704.00	2,211.00	47.0%	11,619.00	11,259.00	360.00	3.2%
NET INCOME BEFORE PCC DIVIDENDS	201,195.10	169,301.12	31,893.98	18.8%	370,496.22	858,034.15	(487,537.93)	-56.8%
PCC Dividends	20,792.28	23,024.88	(2,232.60)	-9.7%	43,817.16	182,667.05	(138,849.89)	-76.0%
NET ADDITIONS TO UNDIVIDED EARNINGS	180,402.82	146,276.24	34,126.58	23.3%	326,679.06	675,367.10	(348,688.04)	-51.6%
MOVING DAILY AVERAGE NET ASSETS (MDANA)	1,655,401,393	1,603,182,538	52,218,855	3.3%	1,395,334,897	787,211,841	608,123,056	77.3%
ROA (Basis Points)	13.1	10.9			14.0	51.5		

Millennium Volunteer Roster

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