

FINANCIAL Report

JANUARY 2021



Millennium
CORPORATE CREDIT UNION

Comparative Income Statement

For the Period Ended JANUARY 31, 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 | 79,020.02 | 65,906.95 | 13,113.07 | 19.9% | 79,020.02 | 414,822.48 | (335,802.46) | -81.0% |
| Certificates of Deposit | 995.85 | 1,040.42 | (44.57) | -4.3% | 995.85 | 1,152.89 | (157.04) | -13.6% |
| Repurchase Agreements Income | 12,812.50 | 12,812.50 | - | 0.0% | 12,812.50 | 77,152.80 | (64,340.30) | -83.4% |
| Marketable Securities | 289,446.06 | 290,100.28 | (654.22) | -0.2% | 289,446.06 | 768,759.23 | (479,313.17) | -62.3% |
| Dividends on FHLB Stock | - | 982.34 | (982.34) | -100.0% | - | - | - | - |
| Dividends on CLF Stock | - | 8,086.80 | (8,086.80) | -100.0% | - | - | - | - |
| Loans | 1,316.85 | 2,843.76 | (1,526.91) | -53.7% | 1,316.85 | 45,473.39 | (44,156.54) | -97.1% |
| Earnings on Excess Balance Account | 12,475.97 | 12,993.38 | (517.41) | -4.0% | 12,475.97 | 35,497.36 | (23,021.39) | -64.9% |
| Total Interest Income | 396,067.25 | 394,766.43 | 1,300.82 | 0.3% | 396,067.25 | 1,342,858.15 | (946,790.90) | -70.5% |
| INTEREST EXPENSE: | | | | | | | | |
| Regular Shares | 3,119.67 | 2,743.23 | 376.44 | 13.7% | 3,119.67 | 36,320.67 | (33,201.00) | -91.4% |
| Managed Liquidity Shares | 57,042.00 | 50,041.41 | 7,000.59 | 14.0% | 57,042.00 | 616,401.41 | (559,359.41) | -90.7% |
| Shares Certificates | 33,889.56 | 36,273.07 | (2,383.51) | -6.6% | 33,889.56 | 124,407.29 | (90,517.73) | -72.8% |
| Membership Shares | 195.06 | 195.06 | - | 0.0% | 195.06 | 329.11 | (134.05) | -40.7% |
| FHLB LOC Advance | - | - | - | - | - | - | - | - |
| EBA Member Interest Expense | 11,228.47 | 11,694.17 | (465.70) | -4.0% | 11,228.47 | 33,206.97 | (21,978.50) | -66.2% |
| Total Interest Expense | 105,474.76 | 100,946.94 | 4,527.82 | 4.5% | 105,474.76 | 810,665.45 | (705,190.69) | -87.0% |
| NET INTEREST INCOME | 290,592.49 | 293,819.49 | (3,227.00) | -1.1% | 290,592.49 | 532,192.70 | (241,600.21) | -45.4% |
| NONINTEREST INCOME: | | | | | | | | |
| AIM Income | 24,537.41 | 25,287.41 | (750.00) | -3.0% | 24,537.41 | 25,204.08 | (666.67) | -2.6% |
| Financial Services | 340,804.71 | 322,779.13 | 18,025.58 | 5.6% | 340,804.71 | 323,780.52 | 17,024.19 | 5.3% |
| Commission Income | 74,398.74 | 107,564.19 | (33,165.45) | -30.8% | 74,398.74 | 58,198.38 | 16,200.36 | 27.8% |
| Other Noninterest Income | 539.05 | 31,484.84 | (30,945.79) | -98.3% | 539.05 | 4,712.65 | (4,173.60) | -88.6% |
| TOTAL NONINTEREST INCOME | 440,279.91 | 487,115.57 | (46,835.66) | -9.6% | 440,279.91 | 411,895.63 | 28,384.28 | 6.9% |
| TOTAL OPERATING INCOME | 730,872.40 | 780,935.06 | (50,062.66) | -6.4% | 730,872.40 | 944,088.33 | (213,215.93) | -22.6% |
| OPERATING EXPENSES: | | | | | | | | |
| Salaries | 174,204.24 | 212,186.70 | (37,982.46) | -17.9% | 174,204.24 | 154,801.49 | 19,402.75 | 12.5% |
| Employee Benefits | 48,656.44 | 44,530.67 | 4,125.77 | 9.3% | 48,656.44 | 42,145.18 | 6,511.26 | 15.4% |
| Financial Services | 204,686.99 | 196,157.21 | 8,529.78 | 4.3% | 204,686.99 | 193,891.80 | 10,795.19 | 5.6% |
| Data Processing | 40,610.67 | 39,789.80 | 820.87 | 2.1% | 40,610.67 | 40,140.88 | 469.79 | 1.2% |
| Professional Services | 23,734.86 | 26,311.65 | (2,576.79) | -9.8% | 23,734.86 | 33,234.84 | (9,499.98) | -28.6% |
| Supervisory / Exam Expense | 2,556.00 | 2,556.00 | - | 0.0% | 2,556.00 | 2,556.00 | - | 0.0% |
| Office Occupancy | 17,738.19 | 14,350.33 | 3,387.86 | 23.6% | 17,738.19 | 14,051.05 | 3,687.14 | 26.2% |
| Office Operations | 10,907.59 | 7,303.87 | 3,603.72 | 49.3% | 10,907.59 | 14,980.55 | (4,072.96) | -27.2% |
| Insurance | 8,768.18 | 6,710.00 | 2,058.18 | 30.7% | 8,768.18 | 6,599.00 | 2,169.18 | 32.9% |
| Depreciation | 5,419.24 | 5,258.01 | 161.23 | 3.1% | 5,419.24 | 4,650.40 | 768.84 | 16.5% |
| Financial Institutions Service Charges | 7,282.46 | 6,883.54 | 398.92 | 5.8% | 7,282.46 | 7,436.61 | (154.15) | -2.1% |
| Travel & Conferences | 458.01 | 147.69 | 310.32 | 210.1% | 458.01 | 7,796.33 | (7,338.32) | -94.1% |
| Investment Advisory Support | 5,003.00 | 6,557.76 | (1,554.76) | -23.7% | 5,003.00 | 4,695.00 | 308.00 | 6.6% |
| ISI Investment ALM Fee | 4,166.00 | 4,166.00 | - | 0.0% | 4,166.00 | 4,166.00 | - | 0.0% |
| Promotion & Advertising | 8,896.32 | 4,400.00 | 4,496.32 | 102.2% | 8,896.32 | 9,709.83 | (813.51) | -8.4% |
| Volunteer Meetings | 1,250.00 | 928.94 | 321.06 | 34.6% | 1,250.00 | 3,348.06 | (2,098.06) | -62.7% |
| Other Expenses | 1,937.09 | 4,179.55 | (2,242.46) | -53.7% | 1,937.09 | 6,595.41 | (4,658.32) | -70.6% |
| TOTAL OPERATING EXPENSE | 566,275.28 | 582,417.72 | (16,142.44) | -2.8% | 566,275.28 | 550,798.43 | 15,476.85 | 2.8% |
| Income From CUSO | 4,704.00 | 295,068.00 | (290,364.00) | -98.4% | 4,704.00 | 5,221.00 | (517.00) | -9.9% |
| Gains / Losses | - | - | - | - | - | - | - | - |
| Gains / Losses on Disposition of Marketable Securities | - | - | - | - | - | - | - | - |
| | 4,704.00 | 295,068.00 | (290,364.00) | -98.4% | 4,704.00 | 5,221.00 | (517.00) | -9.9% |
| NET INCOME BEFORE PCC DIVIDENDS | 169,301.12 | 493,585.34 | (324,284.22) | -65.7% | 169,301.12 | 398,510.90 | (229,209.78) | -57.5% |
| PCC Dividends | 23,024.88 | 23,020.32 | 4.56 | 0.0% | 23,024.88 | 94,374.04 | (71,349.16) | -75.6% |
| NET ADDITIONS TO UNDIVIDED EARNINGS | 146,276.24 | 470,565.02 | (324,288.78) | -68.9% | 146,276.24 | 304,136.86 | (157,860.62) | -51.9% |
| MOVING DAILY AVERAGE NET ASSETS (MDANA) | 1,603,182,538 | 1,435,754,793 | 167,427,745 | 11.7% | 1,335,710,323 | 761,690,345 | 574,019,978 | 75.4% |
| ROA (Basis Points) | 10.9 | 39.3 | | | 13.1 | 47.9 | | |

Millennium Volunteer Roster

BOARD OF DIRECTORS

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Greg Winkler, Vice Chair | Azura Credit Union
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Linda Allen | Arsenal Credit Union
Michael Augustine | Frontier Community Credit Union
Glenna Jarvis | Missouri Central Credit Union
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Phil Weber | Central Communications Credit Union

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Larry Eisenhauer | Millennium Corporate Credit Union
Kitty Gray | Millennium Corporate Credit Union
Ron Kampwerth | Together 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 Schrinier | Trius Federal Credit Union
Kevin Stubblefield | Metro Credit Union

CREDIT COMMITTEE

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Jerry Barnett | LincOne Federal Credit Union
Kevin Brueseke | Conservation Employees' Credit Union
Gerry Veis | Bear Paw Credit Union

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