

FINANCIAL Report

august 2022



Millennium
CORPORATE CREDIT UNION

Comparative Income Statement

For the Period Ended AUGUST 31, 2022

	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	355,994.36	513,909.75	(157,915.39)	-30.7%	2,076,912.86	763,038.58	1,313,874.28	172.2%
Certificates of Deposit	297.26	365.60	(68.34)	-18.7%	2,523.17	6,774.75	(4,251.58)	-62.8%
Repurchase Agreements Income	102,902.78	89,798.66	13,104.12	14.6%	345,249.94	99,395.83	245,854.11	247.3%
Marketable Securities	1,267,372.93	1,065,867.94	201,504.99	18.9%	5,005,735.64	2,220,905.42	2,784,830.22	125.4%
Dividends on FHLB Stock	-	-	-	-	3,736.61	1,939.98	1,796.63	92.6%
Dividends on CLF Stock	-	-	-	-	51,668.27	15,553.81	36,114.46	232.2%
Loans	99,981.79	80,127.63	19,854.16	24.8%	249,987.76	23,214.54	226,773.22	976.9%
Earnings on Excess Balance Account	131,068.57	129,751.52	1,317.05	1.0%	671,228.37	189,313.48	481,914.89	254.6%
Total Interest Income	1,957,617.69	1,879,821.10	77,796.59	4.1%	8,407,042.62	3,320,136.39	5,086,906.23	153.2%
INTEREST EXPENSE:								
Regular Shares	44,145.23	38,999.63	5,145.60	13.2%	162,356.71	28,730.56	133,626.15	465.1%
Managed Liquidity Shares	747,530.75	662,656.29	84,874.46	12.8%	2,880,659.14	523,056.64	2,357,602.50	450.7%
Shares Certificates	91,271.65	90,651.13	620.52	0.7%	630,944.00	242,076.12	388,867.88	160.6%
Membership Shares	8,545.11	6,880.00	1,665.11	24.2%	29,276.02	1,623.43	27,652.59	1703.3%
FHLB LOC Advance	56,455.46	21,208.68	35,246.78	166.2%	96,311.29	-	96,311.29	-
EBA Member Interest Expense	98,116.03	111,848.59	(13,732.56)	-12.3%	537,671.83	153,528.24	384,143.59	250.2%
Total Interest Expense	1,046,064.23	932,244.32	113,819.91	12.2%	4,337,218.99	949,014.99	3,388,204.00	357.0%
NET INTEREST INCOME	911,553.46	947,576.78	(36,023.32)	-3.8%	4,069,823.63	2,371,121.40	1,698,702.23	71.6%
NONINTEREST INCOME:								
Item Processing Income	7,870.65	-	7,870.65	-	7,870.65	-	7,870.65	-
AIM Income	33,829.05	27,183.23	6,645.82	24.4%	236,870.06	226,300.28	10,569.78	4.7%
Financial Services	368,821.65	372,893.20	(4,071.55)	-1.1%	2,891,140.61	2,695,432.11	195,708.50	7.3%
Commission Income	44,663.88	62,583.83	(17,919.95)	-28.6%	735,110.93	887,109.61	(151,998.68)	-17.1%
Other Noninterest Income	14,221.44	617.53	13,603.91	2203.0%	50,591.91	36,411.10	14,180.81	38.9%
TOTAL NONINTEREST INCOME	469,406.67	463,277.79	6,128.88	1.3%	3,921,584.16	3,845,253.10	76,331.06	2.0%
TOTAL OPERATING INCOME	1,380,960.13	1,410,854.57	(29,894.44)	-2.1%	7,991,407.79	6,216,374.50	1,775,033.29	28.6%
OPERATING EXPENSES:								
Item Processing Expenses	43,031.97	-	43,031.97	-	43,031.97	-	43,031.97	-
Salaries	180,516.10	204,684.16	(24,168.06)	-11.8%	1,621,255.96	1,592,633.36	28,622.60	1.8%
Employee Benefits	50,592.06	49,674.99	917.07	1.8%	422,894.56	397,592.77	25,301.79	6.4%
Financial Services	239,534.80	242,542.58	(3,007.78)	-1.2%	1,838,596.17	1,640,717.31	197,878.86	12.1%
Data Processing	40,982.03	41,400.03	(418.00)	-1.0%	326,319.18	331,867.24	(5,548.06)	-1.7%
Professional Services	29,195.74	51,371.71	(22,175.97)	-43.2%	292,994.71	196,108.68	96,886.03	49.4%
Supervisory / Exam Expense	3,000.00	3,000.00	-	0.0%	24,000.00	20,448.00	3,552.00	17.4%
Office Occupancy	19,977.93	18,953.64	1,024.29	5.4%	148,425.83	119,814.08	28,611.75	23.9%
Office Operations	9,931.42	9,682.85	248.57	2.6%	85,372.08	87,330.41	(1,958.33)	-2.2%
Insurance	9,953.00	9,953.00	-	0.0%	79,627.76	70,165.18	9,462.58	13.5%
Depreciation	9,915.77	9,934.12	(18.35)	-0.2%	77,487.91	41,737.32	35,750.59	85.7%
Amortization (Non-compete Agmt)	10,652.23	-	10,652.23	-	10,652.23	-	10,652.23	-
Financial Institutions Service Charges	7,458.70	7,631.39	(172.69)	-2.3%	60,475.36	57,804.38	2,670.98	4.6%
Travel & Conferences	4,379.41	10,384.90	(6,005.49)	-57.8%	72,446.77	35,502.35	36,944.42	104.1%
Investment Advisory Support	4,885.86	4,437.93	447.93	10.1%	40,215.47	40,275.34	(59.87)	-0.1%
ISJ Investment ALM Fee	4,166.00	4,166.00	-	0.0%	33,328.00	33,328.00	-	0.0%
Promotion & Advertising	20,541.32	18,522.82	2,018.50	10.9%	126,725.28	97,518.17	29,207.11	30.0%
Volunteer Meetings	1,679.69	5,140.59	(3,460.90)	-67.3%	28,111.66	20,128.91	7,982.75	39.7%
Other Expenses	1,023.55	1,577.88	(554.33)	-35.1%	14,096.32	6,768.73	7,327.59	108.3%
TOTAL OPERATING EXPENSE	691,417.58	693,058.59	(1,641.01)	-0.2%	5,346,057.22	4,789,740.23	556,316.99	11.6%
Income From CUSO	1,895.00	67.00	1,828.00	2728.4%	3,406.00	23,749.00	(20,343.00)	-85.7%
Gains / Losses	-	-	-	-	-	-	-	-
Gains / Losses on Disposition of Marketable Securities	-	-	-	-	-	-	-	-
	1,895.00	67.00	1,828.00	2728.4%	3,406.00	23,749.00	(20,343.00)	-85.7%
NET INCOME BEFORE PCC DIVIDENDS	691,437.55	717,862.98	(26,425.43)	-3.7%	2,648,756.57	1,450,383.27	1,198,373.30	82.6%
US Central Estate Asset Mgmt Repayments	-	-	-	-	13,031,978.78	33,358,436.77	(20,326,457.99)	-60.9%
Special Distributions to Member CU	-	-	-	-	5,564,159.30	14,274,118.42	(8,709,959.12)	-61.0%
PCC Dividends	117,445.92	96,687.92	20,758.00	21.5%	454,665.57	180,458.85	274,206.72	151.9%
NET ADDITIONS TO UNDIVIDED EARNINGS	573,991.63	621,175.06	(47,183.43)	-7.6%	9,661,910.48	20,354,242.77	(10,692,332.29)	-52.5%
MOVING DAILY AVERAGE NET ASSETS (MDANA)	977,349,007	1,068,798,043	(91,449,036)	-8.6%	1,467,678,849	1,611,886,563	(144,207,714)	-8.9%
ROA (Basis Points)	70.5	69.7			98.7	189.4		

Millennium Volunteer Roster

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Kevin Brueseke | Conservation Employees' Credit Union - MO

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