

FINANCIAL Report
february 2023



Statement of Financial Condition

FEBRUARY 28, 2023

ASSETS

		February 28, 2023	January 31, 2023	February 28, 2022														
CASH		26,052,011.30	23,297,038.40	43,660,342.44														
INTEREST BEARING DEPOSITS -- FRB		189,350,990.24	75,098,374.84	977,120,024.86														
CERTIFICATES OF DEPOSITS		548,000.00	548,000.00	300,000.00														
LOANS																		
DEMAND		13,689,496.57	38,056,209.51	-														
FIXED RATE TERM LOANS		42,651,794.82	44,448,699.58	179,651.94														
TOTAL LOANS		56,341,291.39	82,504,909.09	179,651.94														
INVESTMENTS																		
MARKETABLE SECURITIES		581,467,697.49	594,675,995.10	675,707,289.27														
FAS 115 MTM VALUATION *		(12,220,759.28)	(13,059,621.26)	(3,732,974.71)														
		569,246,938.21	581,616,373.84	671,974,314.56														
OTHER INVESTMENTS		50,800,000.00	59,297,300.00	71,192,389.00														
TOTAL INVESTMENTS		620,046,938.21	640,913,673.84	743,166,703.56														
FIXED ASSETS																		
	<table border="1"><thead><tr><th>COST</th><th>ACCUM DEPR</th></tr></thead><tbody><tr><td>92,431.55</td><td>-</td></tr><tr><td>1,521,259.23</td><td>(688,003.36)</td></tr><tr><td>567,120.79</td><td>(443,077.56)</td></tr><tr><td>813,998.83</td><td>(583,770.30)</td></tr><tr><td>476,898.75</td><td>(103,912.45)</td></tr><tr><td>3,471,709.15</td><td>(1,818,763.67)</td></tr></tbody></table>	COST	ACCUM DEPR	92,431.55	-	1,521,259.23	(688,003.36)	567,120.79	(443,077.56)	813,998.83	(583,770.30)	476,898.75	(103,912.45)	3,471,709.15	(1,818,763.67)			
COST	ACCUM DEPR																	
92,431.55	-																	
1,521,259.23	(688,003.36)																	
567,120.79	(443,077.56)																	
813,998.83	(583,770.30)																	
476,898.75	(103,912.45)																	
3,471,709.15	(1,818,763.67)																	
LAND		92,431.55	92,431.55	92,431.55														
BUILDINGS & IMPROVEMENTS		833,255.87	839,460.83	879,137.21														
DATA PROC EQUIP		124,043.23	128,604.59	94,911.87														
FURN & FIXTURES		230,228.53	235,933.27	283,941.28														
RIGHT OF USE ASSET -- STL & IP OFFICE		372,986.30	378,007.57	208,763.64														
TOTAL FIXED ASSETS		1,652,945.48	1,674,437.81	1,559,185.55														
NCUSIF DEPOSIT		570,193.83	570,193.83	591,465.55														
ACCRUED INTEREST REC - INVESTMENTS		1,739,302.31	1,855,381.11	231,187.38														
ACCRUED INTEREST REC - LOANS		156,817.79	156,204.95	279.85														
OTHER ASSETS																		
ACCOUNTS / COMMISSIONS RECEIVABLE		2,061,109.63	2,143,712.00	1,014,380.34														
INTANGIBLES (GOODWILL & NON-COMPETE AGMT)		-	-	-														
PREPAID EXP		381,815.38	386,652.59	310,053.12														
TOTAL OTHER ASSETS		2,442,925.01	2,530,364.59	1,324,433.46														
INVESTMENT IN CUSO		2,912,342.00	2,896,696.00	2,967,028.00														
TOTAL ASSETS		901,813,757.56	832,045,274.46	1,771,100,302.59														
	LIABILITIES AND EQUITY																	
LIABILITIES:																		
OTHER BORROWINGS		-	50,000,000.00	-														
ACCRUED DIVIDEND & INTEREST PAYABLE		1,992,425.32	2,311,933.53	206,373.94														
ACCRUED EXPENSES		940,971.92	933,515.14	569,597.75														
OTHER LIABILITIES & CREDITS		572,812.34	607,954.44	375,654.90														
TOTAL LIABILITIES		3,506,209.58	53,853,403.11	1,151,626.59														
SHARES:																		
REGULAR SHARES		196,819,194.68	176,248,606.71	357,698,263.68														
SHARE CERTIFICATES		143,486,917.63	139,646,088.87	149,194,387.27														
MANAGED LIQUIDITY SHARES		450,632,589.62	356,515,279.09	1,164,179,289.69														
MEMBERSHIP SHARES		4,106,645.02	4,106,645.02	4,114,515.42														
TOTAL SHARES		795,045,346.95	676,516,619.69	1,675,186,456.06														
EQUITY:																		
RETAINED EARNINGS		61,230,389.77	60,482,302.38	44,286,687.75														
PERPETUAL CONTRIBUTED CAPITAL		54,252,570.54	54,252,570.54	54,208,506.90														
TOTAL CAPITAL		115,482,960.31	114,734,872.92	98,495,194.65														
ACCUMULATED OTHER COMPREHENSIVE INCOME *		(12,220,759.28)	(13,059,621.26)	(3,732,974.71)														
TOTAL EQUITY		103,262,201.03	101,675,251.66	94,762,219.94														
TOTAL LIABILITIES & EQUITY		901,813,757.56	832,045,274.46	1,771,100,302.59														

* Represents unrealized gains/(losses) on available for sale securities in accordance with SFAS 115

Comparative Income Statement

For the Period Ended FEBRUARY 28, 2023

	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	489,532.13	543,742.23	(54,210.10)	-10.0%	1,033,274.36	211,828.42	821,445.94	387.8%
Certificates of Deposit	1,067.52	1,524.85	(457.33)	-30.0%	2,592.37	628.79	1,963.58	312.3%
Repurchase Agreements Income	184,916.67	194,236.15	(9,319.48)	-4.8%	379,152.82	23,673.61	355,479.21	1501.6%
Marketable Securities	2,016,812.75	2,169,453.78	(152,641.03)	-7.0%	4,186,266.53	561,052.24	3,625,214.29	646.1%
Dividends on FHLB Stock	-	178,369.60	(178,369.60)	-100.0%	178,369.60	-	178,369.60	
Dividends on CLF Stock	-	179,870.12	(179,870.12)	-100.0%	179,870.12	-	179,870.12	
Loans	300,497.38	405,324.60	(104,827.22)	-25.9%	705,821.98	4,401.53	701,420.45	15935.8%
Earnings on Excess Balance Account	82,083.37	79,083.67	2,999.70	3.8%	161,167.04	52,801.96	108,365.08	205.2%
Total Interest Income	3,074,909.82	3,751,605.00	(676,695.18)	-18.0%	6,826,514.82	854,386.55	5,972,128.27	699.0%
INTEREST EXPENSE:								
Regular Shares	95,381.20	69,391.04	25,990.16	37.5%	164,772.24	10,878.70	153,893.54	1414.6%
Managed Liquidity Shares	1,372,738.56	1,276,210.09	96,528.47	7.6%	2,648,948.65	156,439.04	2,492,509.61	1593.3%
Shares Certificates	148,767.31	119,534.84	29,232.47	24.5%	268,302.15	118,948.61	149,353.54	125.6%
Membership Shares	15,002.07	15,733.35	(731.28)	-4.6%	30,735.42	1,652.25	29,083.17	1760.2%
FHLB & FRB LOC Advance	77,401.23	558,746.35	(481,345.12)	-86.1%	636,147.58	-	636,147.58	
EBA Member Interest Expense	79,865.53	75,488.96	4,376.57	5.8%	155,354.49	42,241.96	113,112.53	267.8%
Total Interest Expense	1,789,155.90	2,115,104.63	(325,948.73)	-15.4%	3,904,260.53	330,160.56	3,574,099.97	1082.5%
NET INTEREST INCOME	1,285,753.92	1,636,500.37	(350,746.45)	-21.4%	2,922,254.29	524,225.99	2,398,028.30	457.4%
NONINTEREST INCOME:								
AIM Income	32,631.07	33,349.83	(718.76)	-2.2%	65,980.90	50,074.82	15,906.08	31.8%
Financial Services	370,007.34	365,152.71	4,854.63	1.3%	735,160.05	705,667.09	29,492.96	4.2%
Item Processing Income	138,275.02	145,567.83	(7,292.81)	-5.0%	283,842.85	-	283,842.85	
Commission Income	13,347.79	11,800.45	1,547.34	13.1%	25,148.24	161,081.46	(135,933.22)	-84.4%
Other Noninterest Income	453.25	456.10	(2.85)	-0.6%	909.35	13,999.50	(13,090.15)	-93.5%
TOTAL NONINTEREST INCOME	554,714.47	556,326.92	(1,612.45)	-0.3%	1,111,041.39	930,822.87	180,218.52	19.4%
TOTAL OPERATING INCOME	1,840,468.39	2,192,827.29	(352,358.90)	-16.1%	4,033,295.68	1,455,048.86	2,578,246.82	177.2%
OPERATING EXPENSES:								
Salaries	230,793.73	292,767.98	(61,974.25)	-21.2%	523,561.71	333,380.79	190,180.92	57.0%
Employee Benefits	81,590.34	72,229.93	9,360.41	13.0%	153,820.27	100,249.42	53,570.85	53.4%
Financial Services	223,333.04	215,730.65	7,602.39	3.5%	439,063.69	442,100.17	(3,036.48)	-0.7%
Item Processing Direct Expenses	38,516.10	105,536.78	(67,020.68)	-63.5%	144,052.88	-	144,052.88	
Data Processing	40,480.24	40,598.74	(118.50)	-0.3%	81,078.98	81,585.19	(506.21)	-0.6%
Professional Services	48,274.52	43,415.24	4,859.28	11.2%	91,689.76	55,695.54	35,994.22	64.6%
Supervisory / Exam Expense	3,000.00	3,000.00	-	0.0%	6,000.00	6,000.00	-	0.0%
Office Occupancy	35,125.60	37,001.81	(1,876.21)	-5.1%	72,127.41	35,468.53	36,658.88	103.4%
Office Operations	26,326.23	50,473.22	(24,146.99)	-47.8%	76,799.45	21,590.51	55,208.94	255.7%
Insurance	10,236.00	10,393.50	(157.50)	-1.5%	20,629.50	19,909.76	719.74	3.6%
Depreciation	11,334.67	11,338.97	(4.30)	0.0%	22,673.64	18,851.87	3,821.77	20.3%
Amortization (Non-compete Agmt)	-	-	-	-	-	-	-	-
Financial Institutions Service Charges	21,957.83	23,090.81	(1,132.98)	-4.9%	45,048.64	14,729.03	30,319.61	205.8%
Travel & Conferences	8,516.68	2,424.19	6,092.49	251.3%	10,940.87	8,877.16	2,063.71	23.2%
Investment Advisory Support	10,473.31	9,918.00	555.31	5.6%	20,391.31	10,048.00	10,343.31	102.9%
ISI Investment ALM Fee	4,166.00	4,166.00	-	0.0%	8,332.00	8,332.00	-	0.0%
Promotion & Advertising	25,254.19	20,422.03	4,832.16	23.7%	45,676.22	22,292.70	23,383.52	104.9%
Volunteer Meetings	4,720.39	4,624.19	96.20	2.1%	9,344.58	7,366.76	1,977.82	26.8%
Other Expenses	776.15	5,146.51	(4,370.36)	-84.9%	5,922.66	6,575.60	(652.94)	-9.9%
TOTAL OPERATING EXPENSE	824,875.02	952,278.55	(127,403.53)	-13.4%	1,777,153.57	1,193,053.03	584,100.54	49.0%
Income From CUSO	15,646.00	4,908.00	10,738.00	218.8%	20,554.00	2,017.00	18,537.00	919.0%
Gains / Losses	-	-	-	-	-	-	-	-
Gains / Losses on Disposition of Marketable Securities	-	-	-	-	-	-	-	-
	15,646.00	4,908.00	10,738.00	218.8%	20,554.00	2,017.00	18,537.00	919.0%
NET INCOME BEFORE PCC DIVIDENDS	1,031,239.37	1,245,456.74	(214,217.37)	-17.2%	2,276,696.11	264,012.83	2,012,683.28	762.3%
US Central Estate Asset Mgmt Repayments	-	-	-	-	-	-	-	-
IP Rebate / Special Distributions to Member CU	75,000.00	150,000.00	(75,000.00)	-50.0%	225,000.00	-	225,000.00	
Goodwill Impairment & Write-off Non-compete Agreement	-	-	-	-	-	-	-	-
PCC Dividends	208,151.98	218,886.71	(10,734.73)	-4.9%	427,038.69	43,811.97	383,226.72	874.7%
NET ADDITIONS TO UNDIVIDED EARNINGS	748,087.39	876,570.03	(128,482.64)	-14.7%	1,624,657.42	220,200.86	1,404,456.56	637.8%
MOVING DAILY AVERAGE NET ASSETS (MDANA)	852,892,937	914,295,559	(61,402,622)	-6.7%	1,129,874,016	1,690,184,369	(560,310,353)	-33.2%
ROA (Basis Points)	105.3	115.0			86.3	7.8		

Millennium Volunteer Roster

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Kevin Brueseke | Conservation Employees' Credit Union - MO

Executive Team

Larry Eisenhauer, President/CEO
larry@millenniumcorporate.org | ext. 108

Kent Gleason, EVP/COO
kent@millenniumcorporate.org | ext. 107

Kathleen Gray, CFO
kitty@millenniumcorporate.org | ext. 130

Lyn Hollenbeck, VP - Operations
lyn@millenniumcorporate.org | ext. 113

Kip Poe, VP - Information & Technology
kip@millenniumcorporate.org | ext. 104

Contact Information

KANSAS OFFICE

8615 W. Frazier St.
Wichita, KS 67212

MISSOURI OFFICE

2043 Woodland Parkway, Suite 200
St. Louis, MO 63146

MONTANA OFFICE

101 N. Rodney, Suite 2
Helena, MT 59601

Toll Free 800.721.2677
www.millenniumcorporate.org