FINANCIAL report september 2023





Statement of Financial Condition SEPTEMBER 30, 2023

ASSETS

	ASSE	.15			
			September 30, 2023	August 31, 2023	September 30, 2022
CASH		-	24,656,376.57	16,277,489.46	23,689,454.96
INTEREST BEARING DEPOSITS FRB			559,644,136.73	167,441,669.32	415,957,808.25
CERTIFICATES OF DEPOSITS			200,000.00	200,000.00	300,000.00
CENTRICATES OF BET 05113			200,000.00	200,000.00	300,000.00
LOANS					
DEMAND			11,480,544.52	44,251,729.98	12,113,019.75
FIXED RATE TERM LOANS			48,670,000.00	47,770,000.00	21,731,318.62
TOTAL LOANS		-	60,150,544.52	92,021,729.98	33,844,338.37
INVESTMENTS					
MARKETABLE SECURITIES			521,620,314.23	519,668,946.40	654,527,927.90
FAS 115 MTM VALUATION *					
FAS 113 WITW VALUATION		-	(16,033,446.84) 505,586,867.39	(14,912,854.38) 504,756,092.02	(9,838,498.12) 644,689,429.78
OTHER INIVESTMENTS			, ,		
OTHER INVESTMENTS		-	54,839,400.00	52,600,000.00	78,459,348.00
TOTAL INVESTMENTS			560,426,267.39	557,356,092.02	723,148,777.78
FIXED ASSETS	COST	ACCUM DEPR			
LAND	92,431.55	-	92,431.55	92,431.55	92,431.55
BUILDINGS & IMPROVEMENTS	1,521,259.23	(731,480.48)	789,778.75	795,991.21	864,304.67
DATA PROC EQUIP	604,803.51	(478,397.13)	126,406.38	130,335.92	136,974.61
FURN & FIXTURES	796,275.91	(608,199.18)	188,076.73	194,547.61	249,987.66
RIGHT OF USE ASSET STL & IP OFFICE	476,898.75	(139,337.68)	337,561.07	342,652.07	397,996.04
TOTAL FIXED ASSETS	3,491,668.95	(1,957,414.47)	1,534,254.48	1,555,958.36	1,741,694.53
TOTAL TIALD ASSETS	3,491,008.93	(1,337,414.47)	1,334,234.46	1,333,336.30	1,741,034.33
NCUSIF DEPOSIT			535,878.84	535,878.84	607,886.70
ACCRUED INTEREST REC - INVESTMENTS			2,532,291.11	2,171,002.97	1,272,227.63
ACCRUED INTEREST REC - LOANS			203,664.30	220,306.80	29,062.37
OTHER ASSETS ACCOUNTS / COMMISSIONS RECEIVABLE			1,944,441.11	967,842.28	E 12E 2// E0
·	4 T\		1,344,441.11	307,042.20	5,125,244.58
INTANGIBLES (GOODWILL & NON-COMPETE AGN	11)		252.450.54	220 226 02	3,283,287.80
PREPAID EXP		-	252,458.51	230,226.83	261,369.97
TOTAL OTHER ASSETS			2,196,899.62	1,198,069.11	8,669,902.35
INVESTMENT IN CUSO			2,634,259.00	2,929,306.00	2,970,739.00
TOTAL ASSETS		-	1,214,714,572.56	841,907,502.86	1,212,231,891.94
		•			_
	LIABILITIES A	ND FOUITY			
LIABILITIES:	LIABILITIES A	Equit			
OTHER BORROWINGS			101,974,300.00	_	185,022,400.00
ACCRUED DIVIDEND & INTEREST PAYABLE			3,170,014.92	2,982,108.16	1,359,333.77
ACCRUED EXPENSES			1,016,232.00	839,527.97	5,489,633.42
OTHER LIABILITIES & CREDITS			521,630.53	530,092.52	545,587.25
TOTAL LIABILITIES		-	106,682,177.45		
TOTAL LIABILITIES		-	100,082,177.45	4,351,728.65	192,416,954.44
SHARES:					
REGULAR SHARES			216,107,971.37	160,695,727.72	276,508,771.83
SHARE CERTIFICATES			145,040,416.95	145,774,416.95	145,182,088.87
MANAGED LIQUIDITY SHARES			628,873,187.21	416,524,118.94	488,802,308.52
MEMBERSHIP SHARES			4,041,330.52	4,041,330.52	4,106,645.02
TOTAL SHARES		-	994,062,906.05	727,035,594.13	914,599,814.24
		- -			
EQUITY:					
RETAINED EARNINGS			75,680,057.38	71,110,155.94	60,801,050.84
PERPETUAL CONTRIBUTED CAPITAL		-	54,322,878.52	54,322,878.52	54,252,570.54
TOTAL CAPITAL			130,002,935.90	125,433,034.46	115,053,621.38
ACCUMULATED OTHER COMPREHENSIVE INCOME *			(16,033,446.84)	(14,912,854.38)	(9,838,498.12)
TOTAL EQUITY			113,969,489.06	110,520,180.08	105,215,123.26
TOTAL LIABILITIES & EQUITY			1,214,714,572.56	841,907,502.86	1,212,231,891.94
		=	_,,,,	,;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;	_,,,

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



Comparative Income Statement For the Period Ended SEPTEMBER 30, 2023

		Т	CURRENT vs PRIOR			VTD I	YTD CURRENT vs YTD LAST YEAR	
	CURRENT	PRIOR	\$	'S PRIOR %	YTD CURRENT	YTD SAME MONTH	\$ \$	YID LAST YEAR %
	MONTH	MONTH	DIFFERENCE	DIFFERENCE	MONTH	LAST YEAR	DIFFERENCE	DIFFERENCE
INTEREST INCOME: Interest Bearing Deposits FRB & Other Financial Institutions	1 270 457 02	007 102 40	202 254 52	20.6%	7 520 202 70	2 400 540 25	E 020 722 E2	201 70/
Certificates of Deposit	1,279,457.92 355.2	987,103.40 84.93	292,354.52 270.27	29.6% 318.2%	7,538,282.78 5,611.48	2,498,549.25 2,810.84	5,039,733.53 2,800.64	201.7% 99.6%
Repurchase Agreements Income	229,499.94	237,020.77	(7,520.83)	-3.2%	1,937,228.98	461,020.75	1,476,208.23	320.2%
Marketable Securities	2,194,509.13	2,246,265.66	(51,756.53)	-2.3%	19,352,837.62	6,356,540.87	12,996,296.75	204.5%
Dividends on FHLB Stock	54,194.47	-	54,194.47		344,786.85	71,663.77	273,123.08	381.1%
Dividends on CLF Stock	-	-	-		179,870.12	51,668.27	128,201.85	248.1%
Loans	355,386.01	419,933.76	(64,547.75)	-15.4%	3,460,990.11	392,404.38	3,068,585.73	782.0%
Earnings on Excess Balance Account Total Interest Income	94,095.01 4,207,497.68	116,117.61 4,006,526.13	-22,022.60 200,971.55	-19.0% 5.0%	875,031.71 33,694,639.65	803,859.14 10,638,517.27	71,172.57 23,056,122.38	8.9% 216.7%
Total interest income	4,207,437.00	4,000,320.13	200,571.55	3.070	33,034,033.03	10,030,317.27	23,030,122.30	210.770
INTEREST EXPENSE:								
Regular Shares	202,939.78	204,731.94	(1,792.16)	-0.9%	1,502,775.81	203,740.28	1,299,035.53	637.6%
Managed Liquidity Shares	2,173,392.16	1,990,388.26	183,003.90	9.2%	15,664,561.32	3,679,623.03	11,984,938.29	325.7%
Shares Certificates Membership Shares	308,814.23 19,966.35	312,788.14 19,768.41	(3,973.91) 197.94	-1.3% 1.0%	2,275,128.41 159,492.96	717,378.82 38,447.27	1,557,749.59 121,045.69	217.1% 314.8%
FHLB & FRB LOC Advance	102,847.28	98,763.86	4,083.42	4.1%	1,143,795.05	322,146.19	821,648.86	255.1%
EBA Member Interest Expense	93,149.40	115,042.87	(21,893.47)	-19.0%	861,204.97	653,413.60	207,791.37	31.8%
Total Interest Expense	2,901,109.20	2,741,483.48	159,625.72	5.8%	21,606,958.52	5,614,749.19	15,992,209.33	284.8%
NET INTEREST INCOME	1,306,388.48	1,265,042.65	41,345.83	3.3%	12,087,681.13	5,023,768.08	7,063,913.05	140.6%
NONINTEDEST INCOME-								
NONINTEREST INCOME: AIM Income	40,016.48	52,531.48	(12,515.00)	-23.8%	384,140.33	270,228.26	113,912.07	42.2%
Financial Services	407,922.16	384,933.81	22,988.35	6.0%	3,416,388.99	3,276,573.59	139,815.40	4.3%
Item Processing Income	137,977.55	131,331.10	6,646.45	5.1%	1,290,935.78	158,574.36	1,132,361.42	714.1%
Commission Income	19,464.02	11,553.28	7,910.74	68.5%	185,373.55	782,130.53	(596,756.98)	-76.3%
Other Noninterest Income	437.3	423.5	13.8	3.3%	11,439.88	51,080.06	(39,640.18)	-77.6%
TOTAL NONINTEREST INCOME	605,817.51	580,773.17	25,044.34	4.3%	5,288,278.53	4,538,586.80	749,691.73	16.5%
TOTAL OPERATING INCOME	1,912,205.99	1,845,815.82	66,390.17	3.6%	17,375,959.66	9,562,354.88	7,813,604.78	81.7%
OPERATING EXPENSES:								
Salaries	442,985.97	247,286.30	195,699.67	79.1%	2,510,274.57	1,935,713.42	574,561.15	29.7%
Employee Benefits	72,443.52	76,371.09	(3,927.57)	-5.1%	662,955.92	496,840.01	166,115.91	33.4%
Financial Services	256,231.05	241,421.63	14,809.42	6.1%	2,089,426.31	2,070,511.03	18,915.28	0.9%
Item Processing Direct Expenses	35,619.23	33,814.21	1,805.02	5.3%	440,714.62	38,983.68	401,730.94	1030.5%
Data Processing	41,178.90	41,056.29	122.61	0.3%	367,396.52	367,453.91	(57.39)	0.0%
Professional Services	39,632.72	41,546.37	(1,913.65)	-4.6%	406,678.17	340,208.50	66,469.67	19.5%
Supervisory / Exam Expense	3,000.00	3,000.00	4.050.70	0.0%	27,000.00	27,000.00	- 02 (22 50	0.0%
Office Occupancy Office Operations	35,774.82 28,294.76	31,716.12 21,414.53	4,058.70 6,880.23	12.8% 32.1%	280,516.03 328,539.57	187,893.53 130,852.42	92,622.50 197,687.15	49.3% 151.1%
Insurance	10,236.00	10,236.00	0,000.23	0.0%	92,281.50	89,580.76	2,700.74	3.0%
Depreciation	11,900.49	11,719.31	181.18	1.5%	103,947.11	90,202.81	13,744.30	15.2%
Amortization (Non-compete Agmt)	-	· -	-		-	21,334.20	(21334.20)	-100.0%
Financial Institutions Service Charges	22,396.68	22,306.38	90.3	0.4%	197,644.14	84,351.52	113,292.62	134.3%
Travel & Conferences	21,905.88	15,448.09	6,457.79	41.8%	121,708.90	85,529.38	36,179.52	42.3%
Investment Advisory Support	2,801.40	10,342.79	(7,541.39)	-72.9%	87,012.39	48,945.93	38,066.46	77.8%
ISI Investment ALM Fee	4,166.00	4,166.00	(7.000.00)	0.0%	37,494.00	37,494.00	-	0.0%
Promotion & Advertising	22,034.90	29,896.93	(7,862.03)	-26.3%	192,798.02	143,755.43	49,042.59	34.1%
Volunteer Meetings Other Expenses	75,268.50 9,468.27	4,907.43 1,073.20	70,361.07 8,395.07	1433.8% 782.2%	139,535.43 27,551.42	39,361.66 16,099.17	100,173.77 11,452.25	254.5% 71.1%
TOTAL OPERATING EXPENSE	1,135,339.09	847,722.67	287,616.42	33.9%	8,113,474.62	6,252,111.36	1,861,363.26	29.8%
Income From CUSO	(295,047.00)	3,879.00		-7706.3%		5,728.00		-4596.0%
Gains / Losses	(253,047.00)	3,879.00	(298,926.00)	-7700.376	(257,529.00)	3,728.00	(263,257.00)	-4350.0%
Gains / Losses on Disposition of Marketable Securities	-	-	-		-	-		
	(295,047.00)	3,879.00	(298,926.00)	-7706.3%	(257,529.00)	5,728.00	(263,257.00)	-4596.0%
NET INCOME BEFORE PCC DIVIDENDS	481,819.90	1,001,972.15	(520,152.25)	-51.9%	9,004,956.04	3,315,971.52	5,688,984.52	171.6%
US Central Estate Asset Mgmt Repayments	4,367,166.00	_	4,367,166.00		10,916,109.83	24,455,268.60	(13,539,158.77)	-55.4%
IP Rebate / Special Distributions to Member CU	-,507,100.00	-	-,557,100.00		1,623,981.98	10,452,299.25	(8,828,317.27)	-84.5%
Goodwill Impairment & Write-off Non-compete Agreement	-	-	-		-	-	-	
PCC Dividends	279,084.46	276,848.35	2,236.11	0.8%	2,222,758.86	584,376.92	1,638,381.94	280.4%
NET ADDITIONS TO UNDIVIDED EARNINGS	4,569,901.44	725,123.80	3,844,777.64	530.2%	16,074,325.03	16,734,563.95	(660,238.92)	-3.9%
MOVING DAILY AVERAGE NET ASSETS (MDANA)	934,936,815	873,325,899	61,610,916	7.1%	909,805,538	1,417,109,002	(507,303,464)	-35.8%
ROA (Basis Points)	586.6	99.6			235.6	157.5		
	4.4							



Millennium Volunteer Roster

BOARD OF DIRECTORS

Tom Kjar, Chair | Creighton Federal Credit Union - NE
Greg Winkler, Vice Chair | Azura Credit Union - KS
Ted Underwood, Secretary/Treasurer | Golden Plains Credit Union - KS
Linda Allen | Arsenal Credit Union - MO
Michael Augustine | Frontier Community Credit Union - KS
John Hageman | Montana Credit Union - MT
LaRae Kraemer | K-State Federal Credit Union - KS
Kevin Stubblefield | Metro Credit Union - MO
Phil Weber | Central Communications Credit Union - MO

ASSET/LIABILITY COMMITTEE

Kent Gleason, Chair | Millennium Corporate Credit Union Larry Eisenhauer | Millennium Corporate Credit Union Sam Grove | Credit Union of America - KS Cyrus Malkin | Rocky Mountain Credit Union - MT Brady McLeod | Millennium Corporate Credit Union Walter Thompson | Millennium Corporate Credit Union Greg Winkler | Azura Credit Union - KS

SUPERVISORY COMMITTEE

Steve Grooms, Chair | 1st Liberty Federal Credit Union - MT Chuck Bullock | Quantum Credit Union - KS Teri Krakowka | Southwest Montana Community Federal CU - MT Jay Neathery | United Consumers Credit Union - MO Dee Schriner | Trius Federal Credit Union - NE

CREDIT COMMITTEE

Gerry Veis, Chair | Bear Paw Credit Union - MT Ashley Bautista | Wichita Federal Credit Union - KS Kevin Brueseke | Conservation Employees' Credit Union - MO Linda Carter | MembersOwn Credit Union - NE

Executive Team

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

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

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

