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29 April 2022

	THIS WK	LAST MO	YR END	LAST YR	C	HANGES SIN	CE	YIELD CURVE ASSESSMENT
	4/28/22	3/28/22	12/31/21	4/28/21	This Yr	Last Yr	This Cycle	-
Prime	3.50%	3.50%	3.25%	3.25%	0.25%	0.25%	-2.00%	4.00%
Fed Funds	0.33%	0.33%	0.08%	0.08%	0.25%	0.25%	-2.41%	
3mo	0.82%	0.59%	0.06%	0.01%	0.76%	0.81%	-2.35%	3.50%
6mo	1.38%	1.08%	0.19%	0.04%	1.19%	1.34%	-2.50%	3.00%
1yr	2.04%	1.69%	0.39%	0.05%	1.65%	1.99%	-2.65%	
2yr	2.63%	2.35%	0.73%	0.17%	1.90%	2.46%	-2.87%	2.50% 🦿
3yr	2.80%	2.55%	0.97%	0.35%	1.83%	2.45%	-2.95%	
5yr	2.86%	2.54%	1.26%	0.86%	1.60%	2.00%	-2.90%	2.00%
7yr	2.88%	2.55%	1.44%	1.31%	1.44%	1.57%	-2.69%	1.50%
10yr	2.85%	2.46%	1.52%	1.63%	1.33%	1.22%	-2.66%	
30yr	2.92%	2.57%	1.90%	2.29%	1.02%	0.63%	-2.44%	1.00%
Slope of the	Yield Curve-							0.50% Jul2016
2yr-3mo	1.81%	1.76%	0.67%	0.16%	1.14%	1.65%	1.18%	0.00%
5yr-2yr	0.23%	0.19%	0.53%	0.69%	-0.30%	-0.46%	0.12%	B61 2 3 5 7 10 BEGIN YR
10yr-5yr	-0.01%	-0.08%	0.26%	0.77%	-0.27%	-0.78%	-0.16%	LAST YEAR
10yr-3mo	2.03%	1.87%	1.46%	1.62%	0.57%	0.41%	1.14%	

ECONOMIC GROWTH CONTRACTS -1.4% in FIRST QUARTER

In their first estimate, the Commerce Department projects first quarter economic growth contracted -1.4%, compared with the previous three quarters' growth of 6.9%, 2.3% and 6.7%, respectively.

Consumer spending expanded by 2.7% while domestic investment increased 2.3%. Net exports declined -4.3%.

Government spending declined by -2.7% with federal spending down -5.9% and state spending down -0.8%. Federal defense-related expenditures were down -8.5% while nondefense spending was down -2.2%.

Since the end of the 2008-09 recession, economic growth has averaged 2.3% with consumer spending increasing 2.5%.

ECONOMIC UPDATE AND ANALYSIS

Still, that resilience could be tested in coming months as the fastest inflation in four decades continues to take a toll. Consumer prices rose at a 7 percent annual rate in the first quarter, and Americans' after-tax incomes, adjusted for inflation, fell for the fourth quarter in a row.

The share of Americans listing inflation as the most significant household financial problem reached a record high in a Gallup survey released Thursday.

	-	LATEST	CURRENT	PREV
GDP	QoQ	Q1-1st	-1.4%	6.9%
GDP - YTD	Annl	Q1-1st	-1.4%	5.6%
Consumer Spending	QoQ	Q1-1st	2.7%	2.5%
Consumer Spending YTD	Annl	Q1-1st	2.7%	7.0%
Unemployment Rate	Мо	March	3.6%	3.8%
Chg in Non-farm Jobs	Mo (000s)	March	431	750
	Mo (000s)	March	431	730
Chg in Private Payrolls		warch	420	759
Wholesale Inflation	YoY	March	11.2%	10.3%
Consumer Inflation	YoY	March	8.5%	7.9%
Core Inflation	YoY	March	6.5%	6.4%
Concurrent Credit	Annual	Fobruoru	11.3%	2.4%
Consumer Credit		February		
Retail Sales	YoY	March	12.4%	15.5%
Vehicle Sales	Annl (Mil)	March	13.7	14.5
Home Sales	Annl (Mil)	March	6.542	6.821
Home Prices	YoY	February	19.8%	19.2%

Key Consumer Market Data-

			PCT CH	IANGES
	4/28/22	12/31/21	YTD	12Mos
DJIA	33,916	36,338	-6.7%	-0.4%
S&P 500	4,287	4,766	-10.1%	1.8%
NASDAQ	12,871	15,645	-17.7%	-8.6%
Crude Oil	105.36	75.21	40.1%	68.3%
Avg Gasoline	4.11	3.28	25.2%	43.0%
Gold	1,891	1,829	3.4%	8.1%

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US Treasury Mortgage Loans Vehicle Loans Investments Share Rates

30yMtg

10

-0.24%

-1.65%

-2.10%

-2.15%

			AVER	AGE CRED	IT UNION R	ATES AND F	RATE SENS	ITIVITIE	S				
	THIS WK 4/28/22	CHANGE YTD	IN MARKET RA Nov18 High	TES SINCE 2021 Low	Rate Sensit	tivities Since: 2021Low	5.50%						
Classic CC Platinum CC	10.99% 9.39%	0.01% 0.09%	-0.70% -0.88%	0.18% 0.29%	4% 36%	72% 116%	5.00%						15yMtg
48mo Veh 60mo Veh 72mo Veh	2.72% 2.83% 3.13%	0.04% 0.05% 0.04%	-0.94% -0.94% -0.99%	0.04% 0.05% 0.04%	2% 3% 2%	2% 2% 1%	4.00% 3.50%	4	/Veh	5yVeh	6yVeh	•	
HE LOC 10yr HE	3.84% 4.69%	0.08% 0.09%	-1.72% -0.83%	0.08% 0.09%	32% 6%	32% 3%	3.00% 2.50% 2.00%						US Treasu
15yr FRM 30yr FRM	4.39% 5.09%	1.65% 1.83%	-0.19% 0.03%	1.73% 1.94%	111% 138%	72% 85%	1.50%	1					Mortgage Vehicle Lc Investmen
Sh Drafts Reg Svgs MMkt-10k	0.05% 0.09% 0.16%	0.00% 0.00% 0.01%	-0.09% -0.10% -0.32%	0.00% 0.00% 0.01%	0% 0% 4%	0% 0% 3%	0.50% 0.00%	F36 1	2	3		5	Share Rat
MMkt-50k	0.22%	0.00%	-0.43%	0.00%	0%	0%		Sp	oreads	over	(Under) US 1	Freasury
6mo CD 1yr CD 2yr CD	0.27% 0.39% 0.53%	0.03% 0.04% 0.06%	-0.76% -1.12% -1.32%	0.03% 0.04% 0.07%	3% 2% 3%	2% 2% 3%		hicle Iortgage		0.09% 0.03% 1.51%			Reg Svgs 1Y CD 2Y CD
3yr CD	0.65%	0.08%	-1.41%	0.08%	4%	3%	30Y N	lortgage		2.24%			3Y CD

STRATEGICALLY FOR CREDIT UNIONS

The level of consumer spending - two-thirds of the nation's gross domestic product - remains very volatile, and - with 40-year historical highs in inflation - now appears to be trending below levels needed to sustain the type of recovery needed.

Disruptions in the economy's supply chain and fickle consumer demand continues to threaten future economic growth in an elevated inflationary environment. Record high inflation is almost double the pace of wage growth, therefore the consumers' purchasing power is being diluted.

A total of 46 percent rated their personal finances positively, down from 57 percent a year ago, when a majority of households were freshly benefiting from rounds of direct federal aid.

Rising interest rates are threatening to cool off the red-hot real estate market. Mortgage applications have fallen sharply, sales of new and existing homes have also dipped, and anecdotal evidence from across the country suggests that the madcap bidding wars that characterized the residential real estate market for much of the past two years may be starting to fade.

Inflation effects on residential home and vehicle prices mean that lenders are financing sales at elevated prices potentially creating risks to future loan-to-values when market imbalaces correct themselves.

ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Home Prices (Feb, YoY)	19.8%	20.2%	18.9%
GDP (Q1, 1st)	-1.4%	1.1%	6.9%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Home Prices (Feb, YoY)	20.2%	18.9%
New Home Sales (Mar, MoM)	-8.6%	-1.2%
GDP (Q1, 1st)	1.1%	6.9%

GROSS DOMESTIC PRODUCT

QUARTERLY CHANGE IN THE VALUE OF THE GOODS AND SERVICES PRODUCED BY THE ECONOMY



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		LENDAR	ECONOMIC CA		
SATURDAY	FRIDAY	THURSDAY	WEDNESDAY	TUESDAY	MONDAY
2	April 1 Unemployment 3.6% NF Payrolls 431k Priv Payrolls 426k		30 GDP (Q4 Final) 6.9%	29 Consumer Conf 107.2 Home Priices 19.2%	March 28
S	8		6 FOMC Minutes	5	4 Factory Orders -0.5%
16	15 GOOD FRIDAY Ind Production 5.5% Cap Utilization 78.3%	14 Jobless Claims 186k Cont'd Claims 1.475M Retail Sales 15.5%	13 Wholes Inflation 11.2%	12 Cons Inflation 8.5%	11
23	22 Leading Indicators 0.3%	21 Jobless Claims 184k Cont'd Claims 1.417M	20 Exist Home Sales 5.77M FOMC Beige Book	19	18
30	29 Personal Income 0.5% Personal Spending 1.1%	28 Jobless Claims 180k Cont'd Claims 1.4M GDP (Q1, 1st) -1.4%	27 Home Prices 19.8%	26 New Home Sales 763k Cons Confidence 107.3	25
7	6 Unemployment Nonfarm Payrolls Nonfarm Private	5 Jobless Claims Cont'd Claims	4	3 Factory Orders Total Vehicle Sales	May 2
14	13	12 Jobless Claims Cont'd Claims Wholesale Inflation	11 Consumer Inflation	10	9
21	20	19 Jobless Claims Cont'd Claims Existing Home Sales Leading Indicators	18	17 Retail Sales Industrial Production Capacity Utilization	16
28	27 Personal Income Personal Spending	26 Jobless Claims Cont'd Claims GDP (Q1-2nd)	25 FOMC Minutes	24 New Home Sales	23

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Market Analysis

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				NOMIC FC								
										,	April 202	
	2022				2022				2023			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
ECONOMIC OUTLOOK												
Economic Growth-												
GDP - (QoQ)	6.7%	2.3%	6.9%	1.0%	3.3%	3.2%	3.1%	2.5%	2.2%	2.1%	2.1%	
GDP - (YTD)	6.5%	5.1%	5.6%	1.0%	2.2%	2.5%	2.7%	2.5%	2.4%	2.3%	2.1%	
Consumer Spending - (QoQ)	12.0%	2.0%	2.5%	2.7%	3.7%	2.4%	1.9%	1.8%	2.2%	2./3%	2.5%	
Consumer Spending - (YTD)	11.7%	2.0% 8.5%	7.0%	2.7%	3.2%	2.4%	2.7%	1.8%	2.2%	2.0%	2.3%	
consumer spending - (TTD)	11.770	0.370	7.0%	2.770	5.270	2.9%	2.770	1.0%	2.0%	2.0%	2.2/0	
Goverment Spending - (QoQ)	-2.0%	0.9%	-2.6%	-2.7%	0.6%	1.6%	1.7%	1.6%	1.6%	1.2%	1.2%	
Government Spending - (YTD)	1.1%	1.0%	0.1%	-2.7%	-1.1%	-0.2%	0.3%	1.6%	1.6%	1.5%	1.4%	
Consumer Wealth-												
Unemployment Rate	5.9%	5.1%	4.2%	3.8%	3.5%	3.3%	3.3%	3.4%	3.5%	3.6%	3.8%	
Consumer Inflation	4.8%	5.3%	6.7%	8.5%	9.0%	9.1%	8.0%	7.5%	7.2%	6.8%	6.5%	
Home Prices	15.2%	19.7%	19.1%	18.7%	19.4%	18.8%	18.7%	18.5%	18.5%	18.4%	18.3%	
SINGLE FAMILY HOME & VEHIC	CLE LOAN N	ARKETS		r —				1				
Total Home Sales (Mil)	6.687	6.766	6.955	6.997	6.919	6.864	6.920	6.999	7.067	7.164		
Total Home Sales (Mil) Existing Home (Mil)	6.687 5.950	6.766 6.067	6.955 6.203	6.997 6.212	6.919 6.107	6.864 6.031	6.920 6.063	6.999 6.111	7.067 6.157	7.164 6.245		
Total Home Sales (Mil) Existing Home (Mil)											6.341	
Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil)	5.950 0.737	6.067 0.699	6.203 0.752	6.212 0.785	6.107 0.812	6.031 0.833	6.063 0.857	6.111 0.888	6.157 0.910	6.245 0.919	6.341 0.920	
Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils)	5.950 0.737 2.926	6.067 0.699 2.714	6.203 0.752 2.497	6.212 0.785 1.830	6.107 0.812 1.866	6.031 0.833 1.615	6.063 0.857 1.487	6.111 0.888 1.359	6.157 0.910 1.719	6.245 0.919 1.611	6.341 0.920 1.533	
Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils)	5.950 0.737 2.926 1.341	6.067 0.699 2.714 1.302	6.203 0.752 2.497 1.259	6.212 0.785 1.830 1.025	6.107 0.812 1.866 1.302	6.031 0.833 1.615 1.130	6.063 0.857 1.487 1.075	6.111 0.888 1.359 0.931	6.157 0.910 1.719 1.278	6.245 0.919 1.611 1.176	6.341 0.920 1.533 1.113	
Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils)	5.950 0.737 2.926	6.067 0.699 2.714	6.203 0.752 2.497	6.212 0.785 1.830	6.107 0.812 1.866	6.031 0.833 1.615	6.063 0.857 1.487	6.111 0.888 1.359	6.157 0.910 1.719	6.245 0.919 1.611	7.261 6.341 0.920 1.533 1.113 0.420 27%	
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share	5.950 0.737 2.926 1.341 1.585 54%	6.067 0.699 2.714 1.302 1.412 52%	6.203 0.752 2.497 1.259 1.238 50%	6.212 0.785 1.830 1.025 0.805 44%	6.107 0.812 1.866 1.302 0.564 30%	6.031 0.833 1.615 1.130 0.485 30%	6.063 0.857 1.487 1.075 0.412 28%	6.111 0.888 1.359 0.931 0.428 31%	6.157 0.910 1.719 1.278 0.441 26%	6.245 0.919 1.611 1.176 0.435 27%	6.341 0.920 1.533 1.113 0.420 27%	
Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils)	5.950 0.737 2.926 1.341 1.585	6.067 0.699 2.714 1.302 1.412	6.203 0.752 2.497 1.259 1.238	6.212 0.785 1.830 1.025 0.805	6.107 0.812 1.866 1.302 0.564	6.031 0.833 1.615 1.130 0.485	6.063 0.857 1.487 1.075 0.412	6.111 0.888 1.359 0.931 0.428	6.157 0.910 1.719 1.278 0.441	6.245 0.919 1.611 1.176 0.435	6.341 0.920 1.533 1.113 0.420	
Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share	5.950 0.737 2.926 1.341 1.585 54%	6.067 0.699 2.714 1.302 1.412 52%	6.203 0.752 2.497 1.259 1.238 50%	6.212 0.785 1.830 1.025 0.805 44%	6.107 0.812 1.866 1.302 0.564 30%	6.031 0.833 1.615 1.130 0.485 30%	6.063 0.857 1.487 1.075 0.412 28%	6.111 0.888 1.359 0.931 0.428 31%	6.157 0.910 1.719 1.278 0.441 26%	6.245 0.919 1.611 1.176 0.435 27%	6.341 0.920 1.533 1.113 0.420 27%	
Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil)	5.950 0.737 2.926 1.341 1.585 54%	6.067 0.699 2.714 1.302 1.412 52%	6.203 0.752 2.497 1.259 1.238 50%	6.212 0.785 1.830 1.025 0.805 44%	6.107 0.812 1.866 1.302 0.564 30%	6.031 0.833 1.615 1.130 0.485 30%	6.063 0.857 1.487 1.075 0.412 28%	6.111 0.888 1.359 0.931 0.428 31%	6.157 0.910 1.719 1.278 0.441 26%	6.245 0.919 1.611 1.176 0.435 27%	6.341 0.920 1.533 1.113 0.420 27%	
Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK	5.950 0.737 2.926 1.341 1.585 54%	6.067 0.699 2.714 1.302 1.412 52%	6.203 0.752 2.497 1.259 1.238 50%	6.212 0.785 1.830 1.025 0.805 44%	6.107 0.812 1.866 1.302 0.564 30%	6.031 0.833 1.615 1.130 0.485 30%	6.063 0.857 1.487 1.075 0.412 28%	6.111 0.888 1.359 0.931 0.428 31%	6.157 0.910 1.719 1.278 0.441 26%	6.245 0.919 1.611 1.176 0.435 27%	6.341 0.920 1.533 1.113 0.420 27%	
Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates-	5.950 0.737 2.926 1.341 1.585 54% 16.2	6.067 0.699 2.714 1.302 1.412 52% 12.5	6.203 0.752 2.497 1.259 1.238 50% 12.8	6.212 0.785 1.830 1.025 0.805 44% 13.8	6.107 0.812 1.866 1.302 0.564 30% 14.7	6.031 0.833 1.615 1.130 0.485 30% 14.2	6.063 0.857 1.487 1.075 0.412 28% 14.0	6.111 0.888 1.359 0.931 0.428 31% 13.5	6.157 0.910 1.719 1.278 0.441 26% 15.6	6.245 0.919 1.611 1.176 0.435 27% 14.6	6.341 0.920 1.533 1.113 0.420 27% 14.3	
Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime	5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3%	6.067 0.699 2.714 1.302 1.412 52% 12.5	6.203 0.752 2.497 1.259 1.238 50% 12.8	6.212 0.785 1.830 1.025 0.805 44% 13.8 3.5%	6.107 0.812 1.866 1.302 0.564 30% 14.7	6.031 0.833 1.615 1.130 0.485 30% 14.2 4.5%	6.063 0.857 1.487 1.075 0.412 28% 14.0	6.111 0.888 1.359 0.931 0.428 31% 13.5	6.157 0.910 1.719 1.278 0.441 26% 15.6	6.245 0.919 1.611 1.176 0.435 27% 14.6	6.341 0.920 1.533 1.113 0.420 27% 14.3	
Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds	5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1%	6.067 0.699 2.714 1.302 1.412 52% 12.5 3.3% 0.1%	6.203 0.752 2.497 1.259 1.238 50% 12.8 3.3% 0.1%	6.212 0.785 1.830 1.025 0.805 44% 13.8 3.5% 0.3%	6.107 0.812 1.866 1.302 0.564 30% 14.7 4.3% 1.4%	6.031 0.833 1.615 1.130 0.485 30% 14.2 4.5% 1.6%	6.063 0.857 1.487 1.075 0.412 28% 14.0 5.0% 2.4%	6.111 0.888 1.359 0.931 0.428 31% 13.5 5.3% 2.7%	6.157 0.910 1.719 1.278 0.441 26% 15.6 5.5% 3.1%	6.245 0.919 1.611 1.176 0.435 27% 14.6 5.8% 3.1%	6.341 0.920 1.533 1.113 0.420 27% 14.3 5.8% 3.1%	
Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds 3yr UST	5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5%	6.067 0.699 2.714 1.302 1.412 52% 12.5 3.3% 0.1% 0.6%	6.203 0.752 2.497 1.259 1.238 50% 12.8 3.3% 0.1% 1.2%	6.212 0.785 1.830 1.025 0.805 44% 13.8 3.5% 0.3% 2.4%	6.107 0.812 1.866 1.302 0.564 30% 14.7 4.3% 1.4.7	6.031 0.833 1.615 1.130 0.485 30% 14.2 4.5% 1.6% 2.6%	6.063 0.857 1.487 1.075 0.412 28% 14.0 5.0% 2.4% 2.6%	6.111 0.888 1.359 0.931 0.428 31% 13.5 5.3% 2.7% 2.6%	6.157 0.910 1.719 1.278 0.441 26% 15.6 5.5% 3.1% 3.6%	6.245 0.919 1.611 1.176 0.435 27% 14.6 5.8% 3.1% 2.5%	6.341 0.920 1.533 1.113 0.420 27% 14.3 5.8% 3.1% 2.5%	
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Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds 3yr UST 7yr UST 10yr UST	5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5%	6.067 0.699 2.714 1.302 1.412 52% 12.5 3.3% 0.1% 0.6%	6.203 0.752 2.497 1.259 1.238 50% 12.8 3.3% 0.1% 1.2%	6.212 0.785 1.830 1.025 0.805 44% 13.8 3.5% 0.3% 2.4%	6.107 0.812 1.866 1.302 0.564 30% 14.7 4.3% 1.4.7	6.031 0.833 1.615 1.130 0.485 30% 14.2 4.5% 1.6% 2.6%	6.063 0.857 1.487 1.075 0.412 28% 14.0 5.0% 2.4% 2.6%	6.111 0.888 1.359 0.931 0.428 31% 13.5 5.3% 2.7% 2.6%	6.157 0.910 1.719 1.278 0.441 26% 15.6 5.5% 3.1% 3.6%	6.245 0.919 1.611 1.176 0.435 27% 14.6 5.8% 3.1% 2.5%	6.341 0.920 1.533 1.113 0.420 27% 14.3 5.8% 3.1% 2.5% 2.6%	
Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds 3yr UST 7yr UST 10yr UST 10yr UST	5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5% 1.3% 1.6%	6.067 0.699 2.714 1.302 1.412 52% 12.5 3.3% 0.1% 0.6% 1.3% 1.3%	6.203 0.752 2.497 1.259 1.238 50% 12.8 3.3% 0.1% 1.2% 1.4% 1.5%	6.212 0.785 1.830 1.025 0.805 44% 13.8 3.5% 0.3% 2.4% 2.4% 2.2%	6.107 0.812 1.866 1.302 0.564 30% 14.7 4.3% 1.4.7 4.3% 1.4% 2.6% 2.6% 2.6%	6.031 0.833 1.615 1.130 0.485 30% 14.2 4.5% 1.6% 2.6% 2.6% 2.7%	6.063 0.857 1.487 1.075 0.412 28% 14.0 5.0% 2.4% 2.6% 2.6% 2.8%	6.111 0.888 1.359 0.931 0.428 31% 13.5 5.3% 2.7% 2.6% 2.7% 2.8%	6.157 0.910 1.719 1.278 0.441 26% 15.6 5.5% 3.1% 3.6% 2.7% 2.8%	6.245 0.919 1.611 1.176 0.435 27% 14.6 5.8% 3.1% 2.5% 2.6% 2.7%	6.341 0.920 1.533 1.113 0.420 27% 14.3 5.8% 3.1% 2.5% 2.6%	
Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds 3yr UST 7yr UST 10yr UST 10yr UST 5yr Vehicle Loan Rate	5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5% 1.3% 1.6% 2.8%	6.067 0.699 2.714 1.302 1.412 52% 12.5 3.3% 0.1% 0.6% 1.3% 1.3% 2.7%	6.203 0.752 2.497 1.259 1.238 50% 12.8 3.3% 0.1% 1.2% 1.4% 1.5% 2.7%	6.212 0.785 1.830 1.025 0.805 44% 13.8 3.5% 0.3% 2.4% 2.2% 2.8%	6.107 0.812 1.866 1.302 0.564 30% 14.7 4.3% 1.4.7 4.3% 1.4% 2.6% 2.6% 2.6% 2.6%	6.031 0.833 1.615 1.130 0.485 30% 14.2 4.5% 1.6% 2.6% 2.6% 2.7% 2.9%	6.063 0.857 1.487 1.075 0.412 28% 14.0 5.0% 2.4% 2.6% 2.6% 2.8% 3.0%	6.111 0.888 1.359 0.931 0.428 31% 13.5 5.3% 2.7% 2.6% 2.7% 2.8% 3.0%	6.157 0.910 1.719 1.278 0.441 26% 15.6 5.5% 3.1% 3.6% 2.7% 2.8% 3.0%	6.245 0.919 1.611 1.176 0.435 27% 14.6 5.8% 3.1% 2.5% 2.6% 2.7% 3.1%	6.341 0.920 1.533 1.113 0.420 27% 14.3 5.8% 3.1% 2.5% 2.6% 3.1%	
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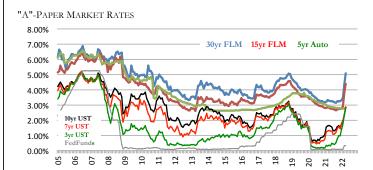
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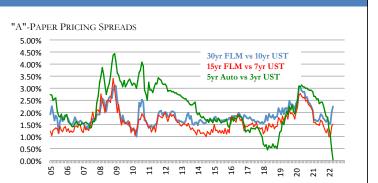
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STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS

RELATIVE VALUE OF MARGINAL INVESTMENT OPTIONS





	Current		Then for			The Net Ret	urn Needed	to Break-eve	n Against*:		
	Return	For	the Next	30Y FLM	15Y FLM	5Y New	5Y Used	4Y MBS	4Y Call	3Y MBS	3Y Call
Cash	0.33%	-	-	-	-	-	-	-	-	-	-
2yr Agy Callable	2.65%	2 years	3 years	6.72%	5.55%	2.95%	3.20%	3.85%	3.85%	4.84%	3.85%
3yr Agy Callable	3.05%	3 years	2 years	8.15%	6.40%	2.50%	2.88%	3.85%	3.85%	-	-
3yr Agy MBS	3.38%	3 years	2 years	7.66%	5.91%	2.01%	2.38%	2.86%	2.86%	-	-
4yr Agy Callable	3.25%	4 years	1 year	12.45%	8.95%	1.15%	1.90%	-	-	-	-
4yr Agy MBS	3.25%	4 years	1 year	12.45%	8.95%	1.15%	1.90%	-	-	-	-
5yr Agy Callable	4.00%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	2.83%	3 years	2 years	8.48%	6.73%	-	-	-	-	-	-
5yr Used Vehicle	2.98%	3 years	2 years	8.26%	6.51%	-	-	-	-	-	-
15yr Mortgage	4.39%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	5.09%	5 years	-	-	-	-	-	-	-	-	-

* Best relative value noted by probabilites of achieving "break-even" returns

RELATIVE VALUE OF MARGINAL FUNDING OPTIONS

	Y FHLB
Share Droft 0.05% 1.05% 1.05% 1.01% 5	
Share Draft 0.05% 1 year 2 years 0.95% 4.27% 1.01% 5	.31%
Regular Savings 0.09% 1 year 2 years 0.93% 4.25% 0.97% 5	.27%
Money Market 0.16% 1 year 2 years 0.90% 4.21% 0.90% 5	.20%
FHLB Overnight 0.27% 1 year 2 years 0.84% 4.16% 0.79% 5	.09%
Catalyst Settlement 1.50% 1 year 2 years 0.23% 3.54% -0.22% 3	8.86%
6mo Term CD 0.27% 6 mos 2.5 yrs 0.73% 3.38% 0.62% 3	.48%
6mo FHLB Term 1.40% 6 mos 2.5 yrs 0.50% 3.15% 0.24% 3	8.11%
6mo Catalyst Term 2.03% 6 mos 2.5 yrs 0.37% 3.03% 0.03% 2	2.90%
1yr Term CD 0.39% 1 year 2 years 0.78% 4.10% 0.67% 4	1.97%
1yr FHLB Term 2.04% 1 year 2 years -0.05% 3.27% -0.98% 3	3.32%
2yr Term CD 0.53% 2 years 1 year 0.89% 7.52% -	-
2yr FHLB Term 2.68% 2 years 1 year -3.41% 3.22% -	-
3yr Term CD 0.65% 3 years	-
3yr FHLB Term 2.86% 3 years -	-

* Highest relative value noted by highest differentials and volatility projections



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Q4-2021	<\$2 Million	\$2-10 Million	\$10-50 <million< th=""><th>\$50-100 Million</th><th>\$100-500 Million</th><th>\$500> Million</th><th>TOTAL</th><th><\$10 Million</th><th><\$50 Million</th><th><\$100 Million</th><th><\$500 Million</th></million<>	\$50-100 Million	\$100-500 Million	\$500> Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
DEMOGRAPHICS											
Number of Credit Unions Average Assets (\$Mil) Pct of Credit Unions Pct of Industry Assets	322 \$0.915 7% 0%	717 \$5.6 15% 0%	1,447 \$26.0 29% 2%	683 \$72.6 14% 2%	1,082 \$227.4 22% 12%	691 \$2,493.2 14% 84%	4,942 \$416.9 100% 100%	1,039 \$4.1 21% 0%	2,486 \$16.9 50% 2%	3,169 \$28.9 64% 4%	4,251 \$79.4 86% 16%
GROWTH RATES (YTD)											
Total Assets	-7.0%	-10.5%	-4.9%	0.3%	3.6%	13.8%	11.7%	-10.3%	-5.5%	-2.4%	1.9%
Total Loans - Direct Loans - Indirect Loans	-11.4% -11.4% 0.0%	-15.5% -15.5% -9.5%	-9.8% -9.4% -18.4%	-3.6% -3.1% -8.4%	-1.3% 0.0% -7.5%	10.0% 10.2% 9.1%	8.0% 8.2% 7.0%	-15.3% -15.3% -12.2%	-10.3% -10.0% -18.4%	-6.6% -6.3% -10.5%	-2.6% -1.7% -7.9%
Total Shares Net Worth	-5.8% -8.3%	-8.8% -11.6%	-3.9% -7.7%	0.8% -1.9%	3.8% 1.4%	12.8% 13.9%	10.9% 11.2%	-8.6% -11.3%	-4.4% -8.2%	-1.7% -5.0%	2.3% -0.6%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	17.9%	15.3%	11.7%	11.1%	10.2%	10.2%	10.3%	15.5%	12.1%	11.6%	10.6%
Cash & Inv-to-Total Assets Loans-to-Total Assets Vehicle-to-Total Loans REL-to-Total Loans REL-to-Net Worth Indirect-to-Total Loans	60% 39% 61% 1% 2% 0%	56% 43% 65% 6% 18% 0%	53% 44% 50% 29% 109% 4%	47% 49% 43% 31% 136% 10%	38% 56% 37% 34% 188% 16%	34% 62% 31% 54% 327% 21%	35% 61% 32% 52% 310% 20%	56% 43% 65% 6% 16% 0%	54% 44% 52% 27% 96% 3%	50% 47% 46% 29% 117% 7%	42% 54% 39% 33% 167% 14%
Loans-to-Total Shares Chkg & Svgs-to-Total Shares Nonterm-to-Total Shares Term CDs-to-Total Shares	49% 93% 93% 5%	51% 85% 87% 10%	50% 78% 85% 10%	56% 73% 84% 11%	64% 66% 82% 12%	72% 55% 79% 14%	70% 57% 80% 14%	51% 86% 87% 10%	50% 79% 85% 10%	53% 75% 84% 10%	61% 69% 82% 12%
Short-term Funding Ratio Net Long-term Asset Ratio	51.4% 3.0%	38.3% 8.6%	30.1% 20.4%	24.6% 28.1%	19.3% 35.3%	16.3% 41.0%	17.1% 39.6%	30.9% 19.2%	27.6% 23.9%	21.6% 32.1%	17.2% 39.4%
LOAN QUALITY											
Loan Delinquency Ratio Net Charge-off Ratio "Misery" Index	2.89% 0.33% 3.22%	1.27% 0.24% 1.51%	0.75% 0.22% 0.97%	0.62% 0.20% 0.82%	0.47% 0.18% 0.65%	0.48% 0.27% 0.75%	0.49% 0.26% 0.75%	0.80% 0.22% 1.02%	0.70% 0.21% 0.91%	0.53% 0.19% 0.71%	0.49% 0.26% 0.74%
RE Loan Delinquency	0.50%	1.04%	0.67%	0.52%	0.39%	0.40%	0.41%	1.04%	0.68%	0.58%	0.43%
Vehicle Loan Delinquency Direct Loans Indirect Loans	2.43% 2.43% 0.00%	1.17% 1.17% 1.84%	0.73% 0.70% 1.16%	0.57% 0.53% 0.70%	0.47% 0.38% 0.59%	0.40% 0.28% 0.46%	0.42% 0.34% 0.47%	1.24% 1.24% 1.84%	0.80% 0.77% 1.16%	0.68% 0.66% 0.79%	0.53% 0.48% 0.61%
Loss Allow as % of Loans Current Loss Exposure Coverage Ratio (Adequacy)	3.09% 1.38% 2.2	1.33% 0.58% 2.3	0.82% 0.41% 2.0	0.76% 0.36% 2.1	0.68% 0.30% 2.3	0.90% 0.30% 3.0	0.88% 0.30% 2.9	1.44% 0.63% 2.3	0.88% 0.44% 2.0	0.81% 0.39% 2.1	0.71% 0.32% 2.2
EARNINGS											
Gross Asset Yield Cost of Funds Gross Interest Margin	3.01% 0.82% 2.19%	2.78% 0.30% 2.48%	2.61% 0.23% 2.37%	2.74% 0.25% 2.49%	2.83% 0.31% 2.53%	3.07% 0.46% 2.61%	3.02% 0.43% 2.59%	2.80% 0.34% 2.46%	2.63% 0.24% 2.38%	2.69% 0.25% 2.44%	2.79% 0.29% 2.50%
Provision Expense	0.16%	0.07%	0.07%	0.08%	0.06%	0.06%	0.06%	0.07%	0.07%	0.08%	0.06%
Net Interest Margin	2.03%	2.41%	2.31%	2.41%	2.47%	2.55%	2.53%	2.39%	2.31%	2.37%	2.44%
Non-Interest Income	0.56%	0.60%	0.93%	1.17%	1.32%	1.30%	1.29%	0.59%	0.89%	1.04%	1.24%
Non-Interest Expense Net Operating Expense	3.49% 2.93%	3.03%	2.93%	3.08%	3.15% 1.83%	2.76%	2.82% 1.53%	3.06%	2.94%	3.02%	3.11% 1.87%
Net Operating Return	-0.90%	-0.02%	0.31%	0.50%	0.64%	1.09%	1.00%	-0.08%	0.26%	0.39%	0.57%
Non-recurring Inc(Exp)	0.46%	0.25%	0.11%	0.10%	0.09%	0.06%	0.07%	0.27%	0.12%	0.11%	0.09%
Net Income	-0.45%	0.23%	0.41%	0.60%	0.72%	1.15%	1.07%	0.19%	0.39%	0.50%	0.66%
Return on Net Worth	-5.0%	-0.1%	2.6%	4.4%	6.2%	10.7%	9.7%	-0.5%	2.1%	3.3%	5.3%

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04.2024	<\$2	\$2-10	\$10-50	\$50-100	\$100-500	\$500>	TOTAL	<\$10	<\$50	<\$100	<\$500
Q4-2021	Million	Million	<million< th=""><th>Million</th><th>Million</th><th>Million</th><th>TOTAL</th><th>Million</th><th>Million</th><th>Million</th><th>Million</th></million<>	Million	Million	Million	TOTAL	Million	Million	Million	Million
OPERATING EFFICIENCIES:											
Loans & Shares-											
Avg Loan Balance	\$5,429	\$7,358	\$4,660	\$7,123	\$11,178	\$18,427	\$16,113	\$7,241	\$4,936	\$6,148	\$9,946
Avg Loan Rate	53,429 6.69%	5.51%	4.93%	4.72%	4.39%	4.40%	4.41%	5.59%	54,930 5.00%	4.84%	4.50%
Avg Loan Yield, net	6.29%	5.36%	4.78%	4.56%	4.29%	4.30%	4.31%	5.42%	4.84%	4.69%	4.38%
Avg Share Balance	\$2,647	\$5,561	\$9,145	\$10,528	\$12,217	\$14,430	\$13,803	\$5,186	\$8,504	\$9,498	\$11,343
Avg Share Rate	1.01%	0.36%	0.27%	0.29%	0.35%	0.53%	0.50%	0.40%	0.28%	0.28%	0.33%
Non-Member Deposit Ratio	1.1%	1.6%	0.6%	0.6%	0.6%	0.6%	0.6%	1.6%	0.7%	0.6%	0.6%
Net Operating Profitability-											
Earning Asset/Funding	123%	117%	111%	109%	107%	111%	111%	118%	111%	110%	108%
Fee Inc-to-Total Revenue	16%	18%	26%	30%	32%	30%	30%	17%	25%	28%	31%
Net Operating Return per FTE											
Interest Income per FTE	\$37,860	\$79,183	\$117,437	\$128,312	\$132,122	\$198,364	\$182,612	\$73,402	\$110,015	\$119,285	\$128,43
Avg Interest & Prov per FTE	\$12,346	\$10,487	\$13,679	\$15,574	\$17,122	\$33,669	\$29,765	\$10,747	\$13,185	\$14,395	\$16,339
Net Interest Income per FTE	\$25,514	\$68,697	\$103,758	\$112,739	\$115,000	\$164,695	\$152,847	\$62,656	\$96,830	\$104,890	\$112,09
Non-Interest Income per FTE	\$6,996	\$16,934	\$41,853	\$54,678	\$61,407	\$84,345	\$78,192	\$15,544	\$37,419	\$46,163	\$57,02
	\$43,893	\$86,271	\$131,880	\$144,201	\$146,758	\$178,619	\$170,606	\$80,343	\$123,193	\$133,837	\$143,04
Avg Ops Expense per FTE	J4J,0JJ		. ,								
Avg Ops Expense per FTE Net Op Expense per FTE	\$36,897	\$69,337	\$90,027	\$89,524	\$85,351	\$94,274	\$92,414	\$64,799	\$85,774	\$87,674	\$86,018
		\$69,337	\$90,027	\$89,524 \$ 23,215	\$85,351 \$ 29,649	\$94,274 \$ 70,421	\$92,414 \$60,432	\$64,799 \$ (2,143)		\$87,674 \$ 17,216	\$86,018 \$ 26,07 9
Net Op Expense per FTE	\$36,897	\$69,337	\$90,027								
Net Op Expense per FTE	\$36,897 \$ (11,383)	\$69,337 \$ (640)	\$90,027								
Net Op Expense per FTE Avg Net Op Return per FTE	\$36,897 \$ (11,383)	\$69,337 \$ (640)	\$90,027								
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense	\$36,897 \$ (11,383)	\$69,337 \$ (640)	\$90,027								\$ 26,07
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue-	\$36,897 \$ (11,383) e Assessme	\$69,337 \$ (640) nt	\$90,027 \$ 13,731	\$ 23,215	\$ 29,649	\$ 70,421	\$60,432	\$ (2,143)	\$ 11,056	\$ 17,216	\$ 26,07
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE	\$36,897 \$ (11,383) 2 Assessme \$44,856	\$69,337 \$ (640) nt \$96,118	\$90,027 \$ 13,731 	\$ 23,215 \$182,990	\$ 29,649	\$ 70,421 \$282,709	\$60,432 \$260,804	\$ (2,143) \$88,946	\$ 11,056	\$ 17,216	\$ 26,07 \$185,46
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses-	\$36,897 \$ (11,383) 2 Assessme \$44,856 3.56%	\$69,337 \$ (640) nt \$96,118 3.38%	\$90,027 \$ 13,731 \$159,290 3.54%	\$ 23,215 \$182,990 3.91%	\$ 29,649 \$193,529 4.15%	\$ 70,421 \$282,709 4.37%	\$60,432 \$260,804 4.31%	\$ (2,143) \$ (2,1	\$ 11,056 \$147,433 3.52%	\$ 17,216 \$165,447 3.73%	\$ 26,07 \$185,46 4.03%
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio	\$36,897 \$ (11,383) 2 Assessme \$44,856	\$69,337 \$ (640) nt \$96,118	\$90,027 \$ 13,731 	\$ 23,215 \$182,990	\$ 29,649	\$ 70,421 \$282,709	\$60,432 \$260,804	\$ (2,143) \$88,946	\$ 11,056	\$ 17,216	\$ 26,07 \$185,46 4.03% \$71,22
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE	\$36,897 \$ (11,383) 2 Assessme \$44,856 3.56% \$20,576	\$69,337 \$ (640) nt \$96,118 3.38% \$46,044	\$90,027 \$ 13,731 \$ \$159,290 3.54% \$63,597	\$ 23,215 \$182,990 3.91% \$68,399	\$ 29,649 \$ 193,529 4.15% \$ 74,031	\$ 70,421 \$282,709 4.37% \$93,764	\$60,432 \$260,804 4.31% \$88,688	\$ (2,143) \$88,946 3.39% \$42,481	\$ 11,056 \$147,433 3.52% \$60,038	\$ 17,216 \$165,447 3.73% \$64,274	\$ 26,07 \$185,46 4.03% \$71,22
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio	\$36,897 \$ (11,383) \$ Assessme \$44,856 3.56% \$20,576 1.63%	\$69,337 \$ (640) nt \$96,118 3.38% \$46,044 1.62% \$3% 0.78	\$90,027 \$ 13,731 \$ \$ \$ \$ \$ \$ \$ \$	\$ 23,215 \$182,990 3.91% \$68,399 1.46% 47% 0.32	\$ 29,649 \$193,529 4.15% \$74,031 1.59% 50% 0.28	\$ 70,421 \$282,709 4.37% \$93,764 1.45% 52% 0.18	\$60,432 \$260,804 4.31% \$88,688 1.47% 52% 0.20	\$ (2,143) \$ (2,143) \$88,946 3.39% \$42,481 1.62%	\$ 11,056 1 1 1 1 1 1 1 1	\$ 17,216 \$165,447 3.73% \$64,274 1.45% 48% 0.37	\$ 26,07 \$185,46 4.03% \$71,22 1.55%
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents	\$36,897 \$ (11,383) 2 Assessme \$44,856 3.56% \$20,576 1.63% 47% 2.07 243	\$69,337 (640) nt \$96,118 3.38% \$46,044 1.62% 53% 0.78 1,494	\$90,027 \$ 13,731 \$ \$ \$ \$ \$ \$ \$ \$	\$ 23,215 \$ 23,215 \$ 182,990 3.91% \$ 68,399 1.46% 47% 0.32 10,582	\$ 29,649 \$ 193,529 4.15% 574,031 1.59% 50% 0.28 51,846	\$ 70,421 \$282,709 4.37% \$93,764 1.45% 52% 0.18 250,145	\$60,432 \$260,804 4.31% \$88,688 1.47% 52% 0.20 322,878	\$ (2,143) \$ (2,143) \$88,946 3.39% \$42,481 1.62% 53% 0.85 1,737	\$ 11,056 1 1 1 1 1 1 1 1	\$ 17,216 \$165,447 3.73% \$64,274 1.45% 48% 0.37 20,887	\$ 26,07 \$185,46 4.03% \$71,22 1.55% 50% 0.30 72,733
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing)	\$36,897 \$ (11,383) 2 Assessme \$44,856 3.56% \$20,576 1.63% 47% 2.07	\$69,337 \$ (640) nt \$96,118 3.38% \$46,044 1.62% \$3% 0.78	\$90,027 \$ 13,731 \$ \$ \$ \$ \$ \$ \$ \$	\$ 23,215 \$182,990 3.91% \$68,399 1.46% 47% 0.32	\$ 29,649 \$193,529 4.15% \$74,031 1.59% 50% 0.28	\$ 70,421 \$282,709 4.37% \$93,764 1.45% 52% 0.18	\$60,432 \$260,804 4.31% \$88,688 1.47% 52% 0.20	\$ (2,143) \$ (2,143) \$ \$88,946 3.39% \$ \$42,481 1.62% 53% 0.85	\$ 11,056 1 1 1 1 1 1 1 1	\$ 17,216 \$165,447 3.73% \$64,274 1.45% 48% 0.37	\$ 26,07 \$ 185,46 4.03% \$71,22 1.55% 50% 0.30
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents	\$36,897 \$ (11,383) 2 Assessme \$44,856 3.56% \$20,576 1.63% 47% 2.07 243	\$69,337 (640) nt \$96,118 3.38% \$46,044 1.62% 53% 0.78 1,494	\$90,027 \$ 13,731 \$ \$ \$ \$ \$ \$ \$ \$	\$ 23,215 \$ 23,215 \$ 182,990 3.91% \$ 68,399 1.46% 47% 0.32 10,582	\$ 29,649 \$ 193,529 4.15% 574,031 1.59% 50% 0.28 51,846	\$ 70,421 \$282,709 4.37% \$93,764 1.45% 52% 0.18 250,145	\$60,432 \$260,804 4.31% \$88,688 1.47% 52% 0.20 322,878	\$ (2,143) \$ (2,143) \$88,946 3.39% \$42,481 1.62% 53% 0.85 1,737	\$ 11,056 1 1 1 1 1 1 1 1	\$ 17,216 \$165,447 3.73% \$64,274 1.45% 48% 0.37 20,887	\$ 26,07 \$185,46 4.03% \$71,22 1.55% 50% 0.30 72,733 10%
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense Ration	\$36,897 \$ (11,383) 2 Assessme \$44,856 3.56% \$20,576 1.63% 47% 2.07 243 80% \$14,403 1.14%	\$69,337 \$ (640) nt \$96,118 3.38% \$46,044 1.62% 53% 0.78 1,494 46% \$22,959 0.81%	\$90,027 \$ 13,731 \$ 159,290 3.54% \$63,597 1.41% 48% 0.39 8,568 15% \$35,446 0.79%	\$ 23,215 \$ 23,215 \$ 182,990 3.91% \$ 58,399 1.46% 47% 0.32 10,582 10,582 10,582 10% \$ 37,800 0.81%	\$ 29,649 \$ 29,649 4.15% \$ 193,529 4.15% \$ 3,529 0.28 50% 0.28 51,846 7% \$ 37,729 0.81%	\$ 70,421 \$282,709 4.37% \$93,764 1.45% 52% 0.18 250,145 5(1) \$43,425 0.67%	\$60,432 \$260,804 4.31% \$88,688 1.47% 52% 0.20 322,878 6% \$41,998 0.69%	\$ (2,143) \$ (2,143) \$ 888,946 3.39% \$ 42,481 1.62% 53% 0.85 1,737 52% \$ 21,762 0.83%	\$ 11,056 \$ 11,056 \$ 11,056 \$ 1,035 \$ 50,038 1,43% 49% 0.43 10,305 23%,139 0.79%	\$ 17,216 \$ 165,447 3.73% \$ 664,274 1.45% 48% 0.37 20,887 16% \$ 35,501 0.80%	\$ 26,07 \$ 185,46 4.03% \$71,22 1.55% 50% 0.30 72,733 10% \$37,08 0.81%
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE	\$36,897 \$ (11,383) 2 Assessme \$44,856 3.56% \$20,576 1.63% 47% 2.07 243 80% \$14,403	\$69,337 (640) nt \$96,118 3.38% \$46,044 1.62% 53% 0.78 1,494 46% \$22,959	\$90,027 \$ 13,731 \$ 159,290 3.54% \$63,597 1.41% 48% 0.39 8,568 15% \$35,446	\$ 23,215 \$ 23,215 \$ 182,990 3.91% \$ 68,399 1.46% 47% 0.32 10,582 10% \$ 37,800	\$ 29,649 \$ 29,649 4.15% 5,193,529 4.15% 5,15% 50% 0.28 51,846 7% \$37,729	\$ 70,421 282,709 4.37% \$93,764 1.45% 52% 0.18 250,145 5% \$43,425	\$60,432 \$260,804 4.31% \$88,688 1.47% 52% 0.20 322,878 6% \$41,998	\$ (2,143) \$ (2,1	\$ 11,056 \$ 11,056 \$ 11,056 \$ 11,056 \$ 10,056 \$ 60,038 \$ 1,43% \$ 49% \$ 0,43 \$ 10,305 \$ 23% \$ 33,139	\$ 17,216 \$ 165,447 3.73% \$ 664,274 1.45% 48% 0.37 20,887 16% \$ 35,501	\$ 26,07 \$185,46 4.03% \$71,229 1.55% 50% 0.30 72,733 10% \$37,089
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense Ra - Pct of Total Op Expense Avg All Other Expense per FTE	\$36,897 \$ (11,383) 2 Assessme \$44,856 3.56% \$20,576 1.63% 47% 2.07 243 80% \$14,403 1.14% 33% \$8,914	\$69,337 \$ (640) nt \$96,118 3.38% \$46,044 1.62% 53% 0.78 1,494 46% \$22,959 0.81% 27% \$17,269	\$90,027 \$ 13,731 \$ \$ \$ \$ \$ \$ \$ \$	\$ 23,215 \$ 182,990 3.91% \$ 68,399 1.46% 47% 0.32 10,582 10% \$ 37,800 0.81% 26% \$ 38,002	\$ 29,649 \$ 29,649 \$ 193,529 4.15% 4.15% \$ 74,031 1.59% 50% 0.28 \$ 1,846 7% 0.28 \$ 1,846 7% 0.28 \$ 1,846 7% 0.28 \$ 1,846 7% \$ 37,729 0.81% 26% \$ 34,998	\$ 70,421 \$282,709 4.37% 4.37% \$93,764 1.45% 52% 0.18 250,145 5% \$43,425 0.67% 24% \$41,430	\$60,432 \$260,804 4.31% \$88,688 1.47% 52% 0.20 322,878 6% \$41,998 0.69% 25% \$39,921	\$ (2,143) \$ (2,143) \$88,946 3.39% \$42,481 1.62% 53% 0.85 1,737 52% \$21,762 0.83% 27% \$16,100	\$ 11,056 \$ 11,056 \$ 11,056 \$ 11,056 \$ 11,056 \$ 10,052 \$ 50,038 1,43% 49% 0,43 10,305 23% \$ 33,139 0,79% 27% \$ 30,016	\$ 17,216 \$ 17,216 \$ 165,447 3.73% \$ 664,274 1.45% 48% 0.37 20,887 16% \$ 33,501 0.80% 27% \$ 34,062	\$ 26,07 \$ 26,07 \$ 185,46 4.03% \$ 71,229 1.55% 50% 0.30 72,733 10% \$ 37,08 0.81% 26% \$ 34,729
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense Ra - Pct of Total Op Expense Avg All Other Expense Ratio	\$36,897 \$ (11,383) 2 Assessme \$44,856 3.56% \$20,576 1.63% 47% 2.07 243 80% \$14,403 1.14% 33% \$8,914 0.71%	\$69,337 \$ (640) nt \$96,118 3.38% \$46,044 1.62% 53% 0.78 1,494 46% \$22,959 0.81% 27% \$17,269 0.61%	\$90,027 \$ 13,731 \$ 13,731 \$ 13,54% \$ 13,54% \$ 13,54% \$ 13,54% \$ 13,54% \$ 15,58 \$ 15,58	\$ 23,215 \$ 182,990 3.91% \$ 68,399 1.46% 47% 0.32 10,582 10% \$ 37,800 0.81% 26% \$ 38,002 0.81%	\$ 29,649 \$ 29,649 \$ 193,529 4.15% 4.15% \$ 74,031 1.59% 50% 0.28 \$ 1,846 7% \$ 37,729 0.81% 26% \$ 34,998 0.75%	\$ 70,421 \$282,709 4.37% 4.37% \$93,764 1.45% 52% 0.18 250,145 5% \$43,425 0.67% 24% \$41,430 0.64%	\$60,432 \$260,804 4.31% \$88,688 1.47% 52% 0.20 322,878 6% \$41,998 0.69% 25% \$39,921 0.66%	\$ (2,143) \$ (2,143)	11,056 11,056 1,056	\$ 17,216 \$ 17,216 \$ 165,447 3.73% \$ 664,274 1.45% 48% 0.37 20,887 16% \$ 35,501 0.80% 27% \$ 34,062 0.77%	\$ 26,07 \$ 185,46 4.03% \$71,229 1.55% 50% 0.30 72,733 10% \$37,088 0.81% 26% \$34,729 0.76%
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense Ra - Pct of Total Op Expense Avg All Other Expense per FTE	\$36,897 \$ (11,383) 2 Assessme \$44,856 3.56% \$20,576 1.63% 47% 2.07 243 80% \$14,403 1.14% 33% \$8,914	\$69,337 \$ (640) nt \$96,118 3.38% \$46,044 1.62% 53% 0.78 1,494 46% \$22,959 0.81% 27% \$17,269	\$90,027 \$ 13,731 \$ \$ \$ \$ \$ \$ \$ \$	\$ 23,215 \$ 182,990 3.91% \$ 68,399 1.46% 47% 0.32 10,582 10% \$ 37,800 0.81% 26% \$ 38,002	\$ 29,649 \$ 29,649 \$ 193,529 4.15% 4.15% \$ 74,031 1.59% 50% 0.28 \$ 1,846 7% 0.28 \$ 1,846 7% 0.28 \$ 1,846 7% 0.28 \$ 1,846 7% \$ 37,729 0.81% 26% \$ 34,998	\$ 70,421 \$282,709 4.37% 4.37% \$93,764 1.45% 52% 0.18 250,145 5% \$43,425 0.67% 24% \$41,430	\$60,432 \$260,804 4.31% \$88,688 1.47% 52% 0.20 322,878 6% \$41,998 0.69% 25% \$39,921	\$ (2,143) \$ (2,143) \$88,946 3.39% \$42,481 1.62% 53% 0.85 1,737 52% \$21,762 0.83% 27% \$16,100	\$ 11,056 \$ 11,056 \$ 11,056 \$ 11,056 \$ 11,056 \$ 10,052 \$ 50,038 1,43% 49% 0,43 10,305 23% \$ 33,139 0,79% 27% \$ 30,016	\$ 17,216 \$ 17,216 \$ 165,447 3.73% \$ 664,274 1.45% 48% 0.37 20,887 16% \$ 33,501 0.80% 27% \$ 34,062	\$ 26,079 \$185,46 4.03% \$71,229 1.55% 50% 0.30 72,733 10% \$37,089 0.81% 26% \$34,729
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense Ra - Pct of Total Op Expense Avg All Other Expense Ratio	\$36,897 \$ (11,383) 2 Assessme \$44,856 3.56% \$20,576 1.63% 47% 2.07 243 80% \$14,403 1.14% 33% \$8,914 0.71%	\$69,337 \$ (640) nt \$96,118 3.38% \$46,044 1.62% 53% 0.78 1,494 46% \$22,959 0.81% 27% \$17,269 0.61%	\$90,027 \$ 13,731 \$ 13,731 \$ 13,54% \$ 13,54% \$ 13,54% \$ 13,54% \$ 13,54% \$ 15,58 \$ 15,58	\$ 23,215 \$ 182,990 3.91% \$ 68,399 1.46% 47% 0.32 10,582 10% \$ 37,800 0.81% 26% \$ 38,002 0.81%	\$ 29,649 \$ 29,649 \$ 193,529 4.15% 4.15% \$ 74,031 1.59% 50% 0.28 \$ 1,846 7% \$ 37,729 0.81% 26% \$ 34,998 0.75%	\$ 70,421 \$282,709 4.37% 4.37% \$93,764 1.45% 52% 0.18 250,145 5% \$43,425 0.67% 24% \$41,430 0.64%	\$60,432 \$260,804 4.31% \$88,688 1.47% 52% 0.20 322,878 6% \$41,998 0.69% 25% \$39,921 0.66%	\$ (2,143) \$ (2,143)	11,056 11,056 1,056	\$ 17,216 \$ 17,216 \$ 165,447 3.73% \$ 664,274 1.45% 48% 0.37 20,887 16% \$ 35,501 0.80% 27% \$ 34,062 0.77%	\$ 26,07 \$ 26,07 \$ 185,46 4.03% \$ 71,229 1.55% 50% 0.30 72,733 10% \$ 37,088 0.81% 26% \$ 34,729 0.76%
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense Ratio - Pct of Total Op Expense Avg All Other Expense per FTE - All Other Expense Ratio - Pct of Total Ops Expense Membership Outreach- Members-to-Potential Mbers	\$36,897 \$ (11,383) 2 Assessme \$44,856 3.56% \$20,576 1.63% 47% 2.07 243 80% \$14,403 1.14% 33% \$8,914 0.71% 20% \$44,403 1.14%	\$69,337 \$ (640) nt \$96,118 3.38% \$46,044 1.62% 53% 0.78 1,494 46% \$22,959 0.81% 27% \$17,269 0.61% 20%	\$90,027 \$ 13,731 \$ 159,290 3.54% 48% 0.39 8,568 15% 0.39 8,568 15% 2,35,446 0.79% 2,7% \$32,837 0.73% 2,5%	\$ 23,215 \$ 182,990 3.91% \$182,990 \$1.46% \$47% \$0.32 \$10,582 \$10,582 \$10,582 \$0,81% \$26% \$38,002 \$0,81% \$26% \$26% \$38,002 \$26%	\$ 29,649 \$ 29,649 \$ 193,529 4.15% \$ 1,15% \$ 50% 0.28 \$ 1,846 7% \$ 37,729 0.81% 26% \$ 34,998 0.75% 24% 2.3%	70,421 5282,709 4.37% 4.37% 52% 0.18 250,145 5% \$43,425 0.67% 24% \$41,430 0.64% 23% 3.1%	\$60,432 \$260,804 4.31% \$88,688 1.47% 52% 0.20 322,878 6% \$41,998 0.69% 25% \$39,921 0.66% 23%	\$ (2,143) \$ (2,143) \$88,946 3.39% \$42,481 1.62% 53% 0.85 1,737 52% \$21,762 0.83% 27% \$16,100 0.61% 20% 6.1%	11,056 11,056 11,056 11,056 11,056 11,056 11,056 11,0305 11,0305 10,305 23% 0,43 10,305 23% 0,79% 27% \$30,016 0,72% 24% 3.7%	\$ 17,216 \$ 17,216 \$ 165,447 3.73% \$ 165,447 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.75,501 0.80% 27% \$ 3.4,062 0.77% 25% 2.7%	\$ 26,07 \$ 185,46 4.03% \$ 1.55% 50% 0.30 72,733 10% \$ 37,088 0.81% 26% \$ 34,722 0.76% 24% \$ 24% 2.5%
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense Ratio - Pct of Total Op Expense Avg All Other Expense per FTE - All Other Expense Ratio - Pct of Total Ops Expense Membership Outreach- Members-to-Potential Mbers Members-to-FTEs	\$36,897 \$ (11,383) 2 Assessme \$44,856 3.56% \$20,576 1.63% 47% 2.07 243 80% \$14,403 1.14% 33% \$8,914 0.71% 20% 14.4% 369	\$69,337 \$ (640) nt \$96,118 3.38% \$46,044 1.62% 53% 0.78 1,494 46% \$22,959 0.81% 27% \$17,269 0.61% 20% 5 .6% 406	\$90,027 \$ 13,731 \$ 13,731 \$ 13,73	\$ 23,215 \$ 182,990 3.91% \$ 182,990 3.91% \$ 568,399 1.46% 47% 0.32 10,582 10% \$ 37,800 0.81% 26% \$ 38,002 0.81% 26% \$ 38,002 0.81% 26% \$ 38,002 0.81% 26% \$ 393	\$29,649 \$193,529 4.15% 4.15% \$74,031 1.59% 50% 0.28 51,846 7% \$37,729 0.81% 26% \$34,998 0.75% 24% 2.3% 344	70,421 5282,709 4.37% 4.37% 52% 0.18 250,145 5% \$43,425 0.67% 24% \$41,430 0.64% 23% 3.1% 412	\$60,432 \$260,804 4.31% \$88,688 1.47% 52% 0.20 322,878 6% \$41,998 0.69% 25% \$39,921 0.66% 23% \$39,921 0.66% 23%	\$ (2,143) \$ (2,143)	11,056 11,056 11,056 11,056 11,056 10,052 10,305 23% 0.43 10,305 23% 0,79% 27% \$30,016 0.72% 24% 1.37% 418	\$ 17,216 \$ 17,216 \$ 17,216 \$ 17,216 \$ 10,200 \$ 10,200 \$ 10,200 \$ 10,200 \$ 64,274 1.45% 48% 0.37 20,887 16% \$ 35,501 0.80% 27% \$ 34,062 0.77% 25% 2.7% 405	\$ 26,079 \$185,46 4.03% \$71,229 1.55% 50% 0.30 72,733 10% \$37,089 0.81% 26% \$34,729 0.76% 24% \$34,729 0.76% 24%
Net Op Expense per FTE Avg Net Op Return per FTE Revenue/Operating Expense Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense Ratio - Pct of Total Op Expense Avg All Other Expense per FTE - All Other Expense Ratio - Pct of Total Ops Expense Membership Outreach- Members-to-Potential Mbers	\$36,897 \$ (11,383) 2 Assessme \$44,856 3.56% \$20,576 1.63% 47% 2.07 243 80% \$14,403 1.14% 33% \$8,914 0.71% 20% \$44,403 1.14%	\$69,337 \$ (640) nt \$96,118 3.38% \$46,044 1.62% 53% 0.78 1,494 46% \$22,959 0.81% 27% \$17,269 0.61% 20%	\$90,027 \$ 13,731 \$ 159,290 3.54% 48% 0.39 8,568 15% 0.39 8,568 15% 2,35,446 0.79% 2,7% \$32,837 0.73% 2,5%	\$ 23,215 \$ 182,990 3.91% \$182,990 \$1.46% \$47% 0.32 \$10,582 \$10,582 \$10,582 \$10,582 \$10,582 \$10,582 \$10,582 \$10,582 \$10,582 \$10,582 \$10,582 \$10,582 \$10,582 \$10,582 \$10,582 \$26% \$38,002 \$0.81% \$26%	\$ 29,649 \$ 29,649 \$ 193,529 4.15% \$ 1,15% \$ 50% 0.28 \$ 1,846 7% \$ 37,729 0.81% 26% \$ 34,998 0.75% 24% 2.3%	70,421 5282,709 4.37% 4.37% 52% 0.18 250,145 5% \$43,425 0.67% 24% \$41,430 0.64% 23% 3.1%	\$60,432 \$260,804 4.31% \$88,688 1.47% 52% 0.20 322,878 6% \$41,998 0.69% 25% \$39,921 0.66% 23%	\$ (2,143) \$ (2,143) \$88,946 3.39% \$42,481 1.62% 53% 0.85 1,737 52% \$21,762 0.83% 27% \$16,100 0.61% 20% \$	11,056 11,056 11,056 11,056 11,056 11,056 11,056 11,0305 11,0305 10,305 23% 0,43 10,305 23% 0,79% 27% \$30,016 0,72% 24% 3.7%	\$ 17,216 \$ 17,216 \$ 165,447 3.73% \$ 165,447 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.73% \$ 3.75,501 0.80% 27% \$ 3.4,062 0.77% 25% 2.7%	\$ 26,079 \$185,464 4.03% \$71,229 1.55% 50% 0.30 72,733 10% \$37,089 0.81% 26% \$34,729 0.76% 24% \$34,729 0.76% 24%