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Financial Investmen

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Regulatory Expert

17 June 2022

	THIS WK	LAST MO	YR END	LAST YR	C	HANGES SIN	ICE	YIELD CURVE ASSESSMENT
	6/16/22	5/16/22	12/31/21	6/16/21	This Yr	Last Yr	This Cycle*	-
Prime	4.75%	4.00%	3.25%	3.25%	1.50%	1.50%	1.50%	4.00%
Fed Funds	1.58%	0.83%	0.08%	0.08%	1.50%	1.50%	1.54%	
3mo	1.59%	1.07%	0.06%	0.04%	1.53%	1.55%	1.59%	3.50%
6mo	2.24%	1.54%	0.19%	0.06%	2.05%	2.18%	2.22%	3.00%
1yr	2.88%	2.07%	0.39%	0.08%	2.49%	2.80%	2.79%	· ····· /
2yr	3.14%	2.58%	0.73%	0.21%	2.41%	2.93%	3.03%	2.50%
3yr	3.33%	2.75%	0.97%	0.41%	2.36%	2.92%	3.23%	2.00%
5yr	3.35%	2.83%	1.26%	0.89%	2.09%	2.46%	3.16%	2.00%
7yr	3.36%	2.89%	1.44%	1.29%	1.92%	2.07%	2.88%	1.50%
10yr	3.28%	2.88%	1.52%	1.57%	1.76%	1.71%	2.70%	
30yr	3.35%	3.09%	1.90%	2.20%	1.45%	1.15%	2.36%	1.00%
Slope of the	Yield Curve-							0.50%
2yr-3mo	1.55%	1.51%	0.67%	0.17%	0.88%	1.38%	0.92%	0.00% BEGIN YF
Syr-2yr	0.21%	0.25%	0.53%	0.68%	-0.32%	-0.47%	0.10%	551 2 3 5 7 10 Jul2016
l0yr-5yr	-0.07%	0.05%	0.26%	0.68%	-0.33%	-0.75%	-0.22%	LAST YEA
10yr-3mo	1.69%	1.81%	1.46%	1.53%	0.23%	0.16%	0.80%	

*Since Mar 2020

ANALYSIS

AND

ECONOMIC UPDATE

FOMC RAISES OVERNIGHT BENCHMARK TARGET RATE TO 1.50%-1.75%: RAISES RATE FORECAST THROUGH 2023

Federal Reserve policy-makers demonstrated it wanted to be aggressive in its fight against inflation, approving its largest interestrate hike in almost three decades and signaling that its benchmark rate will rise near 4% by the end of next year.

Officials said they would hike the federal funds target rate by threequarters of a percentage point to between 1.5% and 1.75% and indicated it planned to raise the fed funds rate to a midrange of 3.4% by the end of this year and to 3.8% by the end of 2023. Fed officials anticipate being able to cut rates slightly in 2024.

In its policy statement, the Fed said it is strongly committed to getting inflation down to 2%, the annual inflation rate it has traditionally targeted as one-half, alongside maximal sustainable employment, of its "dual mandate." The central bank said overall U.S. economic activity has picked up from the weak first quarter.

The Fed expects the economy to slow to a 1.7% growth rate this year and in 2023. Then, in the Fed view, the economy will pick up slightly to a 1.9% growth rate in 2024.

The Fed now expects the unemployment rate to rise to 3.7%, from the current 3.6% rate, by the end of this year and up to 4.1% in 2024.

	· · · ·	hrifts & Cred LATEST	CURRENT	PREV
GDP	QoQ	Q1-2nd	-1.5%	6.9%
GDP - YTD	Annl	Q1-2nd	-1.5%	5.6%
Consumer Spending	QoQ	Q1-2nd	3.1%	2.5%
Consumer Spending YTD		Q1-2nd	3.1%	7.0%
			2.6%	2.69/
Unemployment Rate	Мо	May	3.6%	3.6%
Chg in Non-farm Jobs	Mo (000s)	May	390	428
Chg in Private Payrolls	Mo (000s)	May	333	406
Wholesale Inflation	YoY	May	10.8%	10.9%
		May		
Consumer Inflation	YoY	May	8.6%	8.3%
Core Inflation	YoY	May	6.0%	6.2%
Consumer Credit	Annual	April	10.1%	12.7%
Retail Sales	YoY	May	10.6%	11.3%
Vehicle Sales	Annl (Mil)		13.1	14.9
		May		
Home Sales	Annl (Mil)	April	6.373	6.542
Home Prices	YoY	March	20.6%	19.8%

Key Consumer Market Data-

	THIS WK	YR END	PCT CH	IANGES
	6/16/22	12/31/21	YTD	12Mos
DJIA	29,740	36,338	-18.2%	-9.9%
S&P 500	3,639	4,766	-23.6%	-11.4%
NASDAQ	10,565	15,645	-32.5%	-22.6%
Crude Oil	112.31	75.21	49.3%	53.4%
Avg Gasoline	5.01	3.28	52.6%	63.1%
Gold	1,816	1,829	-0.7%	4.3%

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2Y CD

3Y CD

585k

591k

-2.51%

-2.54%

			AVER	AGE CRED	IT UNION R	ATES AND F	RATE SENS	ITIVITIES
	THIS WK	CHANCE	IN MARKET RA		Data Cancil	ivities Since:		
	6/16/22	YTD	Nov18 High	2021 Low	YTD	2020Low	6.50%	
Classic CC	12.23%	1.25%	0.54%	1.42%	83%	95%	6.00%	
Platinum CC	9.60%	0.30%	-0.67%	0.50%	20%	33%	5.50%	
48mo Veh	2.89%	0.21%	-0.77%	0.21%	9%	7%	5.00%	
60mo Veh	3.00%	0.22%	-0.77%	0.22%	9%	7%	4.50% 4.00%	
72mo Veh	3.30%	0.21%	-0.82%	0.21%	9%	7%	4.00% 3.50%	
HE LOC	4.08%	0.32%	-1.48%	0.32%	21%	21%	3.00%	4yVeh
10yr HE	4.92%	0.32%	-0.60%	0.32%	15%	10%	2.50%	
15yr FRM	5.01%	2.27%	0.43%	2.35%	115%	82%	2.00%	
30yr FRM	5.96%	2.70%	0.90%	2.81%	153%	104%	1.50%	5
	0.000/	0.049/	0.050/	0.040/	20/	20/	1.00%	
Sh Drafts Reg Svgs	0.09% 0.10%	0.04%	-0.05% -0.09%	0.04% 0.01%	3% 1%	3% 1%	0.50%	
MMkt-10k	0.10%	0.01%	-0.30%	0.01%	2%	2%	0.00%	F36 1
MMkt-50k	0.25%	0.03%	-0.40%	0.03%	2%	2%		150 1
							1	Sprea
6mo CD	0.32%	0.08%	-0.71%	0.08%	4%	4%	4Y Ve	hicle
1yr CD	0.47%	0.12%	-1.04%	0.12%	5%	4%	5Y Ve	hicle
2yr CD	0.63%	0.16%	-1.22%	0.17%	7%	6%		lortgage
3yr CD	0.79%	0.22%	-1.27%	0.22%	9%	7%	30Y N	lortgage

30yMtg 15vMtg 6vVeh 5vVeh 4vVeh US Treasury Mortgage Loans Vehicle Loans Investments Share Rates 5 7 10 2 Spreads Over(Under) US Treasury -1.48% -0.25% **Reg Svgs** -0.33% 1Y CD -2.41%

STRATEGICALLY FOR CREDIT UNIONS

In explaining the Fed's decision during a post-meeting press conference, Chairman Jerome Powell said policy-makers were looking for evidence that monthly inflation was flattening or starting to fall. With consumer prices repeatedly surprising to the upside and inflation expectations unexpectedly climbing higher, officials determined that "strong action was warranted," he said.

Powell signaled that a half-point or three-quarter point increase is most likely in July, though he reiterated that officials will make their decisions on a meeting-by-meeting basis. "The pace of those changes will continue to depend on the incoming data and the evolving outlook for the economy.

Clearly, today's 75-basis point increase is an unusually large one, and I do not expect moves of this size to be common. ... We will, however, make our decisions meeting by meeting and will continue to communicate our thinking as clearly as we can."

The question now is whether the Fed can successfully engineer the elusive soft landing — the sweet spot between tamping down demand to cool inflation without sending the economy into a downturn.

Hiking interest rates tends to create higher rates on consumer and business loans, which slows the economy by forcing employers to cut back on spending.

ECONOMIC RELEASES

New Home Sales (May, Annl)

RELEASES THIS WEEK:	Current	Projected	Previous
Wholesale Inflation (May, YoY)	10.8%	11.0%	11.0%
Retail Sales (May, YoY)	10.6%	7.1%	8.2%
FOMC Decision	Increase targe	t from 0.75%	6 to 1.50%
Leading Indicators (May, MoM)	-0.4%	-0.4%	-0.3%
RELEASES FOR UPCOMING WEEK:		Projected	Previous
Existing Home Sales (May, Annl)		5.4M	5.61M

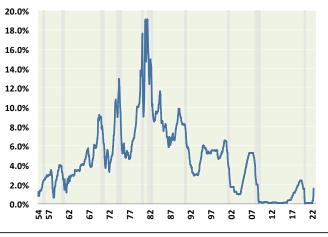
EFFECTIVE FED FUNDS RATE

AVERAGE BENCHMARK OVERNIGHT RATE PAID BY BANKS

972.740.9531

1.65%

2.68%



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		ECONOMIC CA			
MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
May 16	17 Retail Sales 8.2% Ind Production 6.4% Capacity Util 79%	18	19 Jobless Claims 218k Cont'd Claims 1.31M Exist Home Sales 5.61M Leading Indicators-0.3%	20	21
23	24 New Home Sales 763k	25 FOMC Minutes	26 Jobless Claims 210k Cont'd Claims 1.34M GDP (Q1-2nd) -1.5%	Personal Income +0.4% Personal Spending 0.9%	28
30 MEMORIAL DAY HOLIDAY		June 1 Construction Spdg 0.2% Fed Beige Book	2 Jobless Claims 200k Cont'd Claims 1.31M Vehicle Sales 13.1M	Unemployment 3.6% Nonfarm Payrolls +390k	4
6	7 Consumer Credit +\$38B	8	9 Jobless Claims 229k Cont'd Claims 1.3M	10 Consumer Inflation 8.6%	11
13	14 FLAG DAY Whsale Inflation 10.8%	15 Retail Sales 10.6% FOMC Announcement	16 Jobless Claims 229k Cont'd Claims 1.31M	Ind Production 5.8%	18
20	21 Existing Home Sales	22	23 Jobless Claims Cont'd Claims	24 New Home Sales	25
27	28 Home Prices Consumer Confidence	29 GDP (Q1-Final)	30 Jobless Claims Cont'd Claims Personal Income Personal Spending	July 1 Construction Spending	2
4 INDEPENDENCE DAY HOLIDAY	Factory Orders	6 FOMC Minutes	7 Jobless Claims Cont'd Claims	8 Unemployment Nonfarm Payrolls Private Payrolls	2
11	12	13 Consumer Inflation FRB Beige Book	14 Jobless Claims Cont'd Claims Wholesale Inflation	15 Retail Sales Industrial Production Capacity Utilization	1(

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Market Analysis

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				NOMIC FO							
											May 202
		2022			20	22			202	23	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
ECONOMIC OUTLOOK											
Economic Growth-											
GDP - (QoQ)	6.7%	2.3%	6.9%	-1.5%	2.0%	2.7%	2.6%	1.9%	1.8%	2.0%	2.0%
GDP - (YTD)	6.5%	5.1%	5.6%	-1.5%	0.3%	1.1%	1.5%	1.9%	1.9%	1.9%	1.9%
· · · ·											
Consumer Spending - (QoQ)	12.0%	2.0%	2.5%	2.7%	2.1%	2.6%	1.5%	1.4%	1.7%	2.3%	2.5%
Consumer Spending - (YTD)	11.7%	8.5%	7.0%	2.7%	2.4%	2.5%	2.2%	1.4%	1.6%	1.8%	2.0%
Goverment Spending - (QoQ)	-2.0%	0.9%	-2.6%	-2.7%	0.8%	1.4%	1.9%	1.6%	1.5%	1.2%	1.2%
Government Spending - (YTD)	1.1%	1.0%	0.1%	-2.7%	-1.0%	-0.2%	0.4%	1.6%	1.6%	1.4%	1.4%
Consumer Wealth-											
Jnemployment Rate	5.9%	5.1%	4.2%	3.8%	3.5%	3.5%	3.4%	3.4%	3.5%	3.7%	3.9%
Consumer Inflation	4.8%	5.3%	6.7%	8.5%	8.3%	8.0%	7.6%	6.8%	6.5%	6.4%	6.1%
Home Prices	15.2%	19.7%	19.1%	18.7%	20.3%	21.0%	21.2%	21.0%	20.9%	20.8%	20.5%
INGLE FAMILY HOME & VEHIC	CLE LOAN N	ARKETS									
	cle loan n	ARKETS									
Consumer Demand-			6 955	6 877	6 511	6 790	6 791	6 826	6 852	6.916	7 026
Consumer Demand- Total Home Sales (Mil)	6.687	6.766	6.955	6.877	6.511	6.790 5.974	6.791 5.964	6.826 5.987	6.852	6.916	
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil)	6.687 5.950	6.766 6.067	6.203	6.063	5.737	5.974	5.964	5.987	6.008	6.065	6.166
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil)	6.687	6.766									6.166
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil)	6.687 5.950	6.766 6.067	6.203	6.063	5.737	5.974	5.964	5.987	6.008	6.065	6.166 0.860
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils)	6.687 5.950 0.737	6.766 6.067 0.699	6.203 0.752	6.063 0.814	5.737 0.774	5.974 0.816	5.964 0.827	5.987 0.839	6.008 0.844	6.065 0.851	6.166 0.860 1.510
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils)	6.687 5.950 0.737 2.926	6.766 6.067 0.699 2.714 1.302 1.412	6.203 0.752 2.497 1.259 1.238	6.063 0.814 1.830	5.737 0.774 1.846 1.282 0.564	5.974 0.816 1.598	5.964 0.827 1.471 1.059 0.412	5.987 0.839 1.340 0.912 0.428	6.008 0.844 1.693	6.065 0.851 1.688	6.166 0.860 1.510 1.090 0.420
Consumer Demand- Fotal Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils)	6.687 5.950 0.737 2.926 1.341	6.766 6.067 0.699 2.714 1.302	6.203 0.752 2.497 1.259	6.063 0.814 1.830 1.025	5.737 0.774 1.846 1.282	5.974 0.816 1.598 1.113	5.964 0.827 1.471 1.059	5.987 0.839 1.340 0.912	6.008 0.844 1.693 1.252	6.065 0.851 1.688 1.253	6.166 0.860 1.510 1.090 0.420
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	6.687 5.950 0.737 2.926 1.341 1.585	6.766 6.067 0.699 2.714 1.302 1.412	6.203 0.752 2.497 1.259 1.238	6.063 0.814 1.830 1.025 0.805	5.737 0.774 1.846 1.282 0.564	5.974 0.816 1.598 1.113 0.485	5.964 0.827 1.471 1.059 0.412	5.987 0.839 1.340 0.912 0.428	6.008 0.844 1.693 1.252 0.441	6.065 0.851 1.688 1.253 0.435	6.166 0.860 1.510 1.090 0.420
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	6.687 5.950 0.737 2.926 1.341 1.585 54%	6.766 6.067 0.699 2.714 1.302 1.412 52%	6.203 0.752 2.497 1.259 1.238 50%	6.063 0.814 1.830 1.025 0.805 44%	5.737 0.774 1.846 1.282 0.564 31%	5.974 0.816 1.598 1.113 0.485 30%	5.964 0.827 1.471 1.059 0.412 28%	5.987 0.839 1.340 0.912 0.428 32%	6.008 0.844 1.693 1.252 0.441 26%	6.065 0.851 1.688 1.253 0.435 26%	6.166 0.860 1.510 1.090 0.420 28%
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 /ehicle Sales (Mil)	6.687 5.950 0.737 2.926 1.341 1.585 54%	6.766 6.067 0.699 2.714 1.302 1.412 52%	6.203 0.752 2.497 1.259 1.238 50%	6.063 0.814 1.830 1.025 0.805 44%	5.737 0.774 1.846 1.282 0.564 31%	5.974 0.816 1.598 1.113 0.485 30%	5.964 0.827 1.471 1.059 0.412 28%	5.987 0.839 1.340 0.912 0.428 32%	6.008 0.844 1.693 1.252 0.441 26%	6.065 0.851 1.688 1.253 0.435 26%	6.166 0.860 1.510 1.090 0.420 28%
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 Vehicle Sales (Mil)	6.687 5.950 0.737 2.926 1.341 1.585 54%	6.766 6.067 0.699 2.714 1.302 1.412 52%	6.203 0.752 2.497 1.259 1.238 50%	6.063 0.814 1.830 1.025 0.805 44%	5.737 0.774 1.846 1.282 0.564 31%	5.974 0.816 1.598 1.113 0.485 30%	5.964 0.827 1.471 1.059 0.412 28%	5.987 0.839 1.340 0.912 0.428 32%	6.008 0.844 1.693 1.252 0.441 26%	6.065 0.851 1.688 1.253 0.435 26%	6.166 0.860 1.510 1.090 0.420 28%
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 /ehicle Sales (Mil) MARKET RATE OUTLOOK	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2	6.766 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	6.063 0.814 1.830 1.025 0.805 44% 13.8 3.5%	5.737 0.774 1.846 1.282 0.564 31% 14.7 4.5%	5.974 0.816 1.598 1.113 0.485 30%	5.964 0.827 1.471 1.059 0.412 28% 14.0	5.987 0.839 1.340 0.912 0.428 32% 13.5	6.008 0.844 1.693 1.252 0.441 26% 15.6	6.065 0.851 1.688 1.253 0.435 26% 14.6	6.166 0.860 1.510 1.090 0.420 28% 14.3
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 /ehicle Sales (Mil) MARKET RATE OUTLOOK Senchmark Rates- Prime Fed Funds	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1%	6.766 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	6.063 0.814 1.830 1.025 0.805 44% 13.8	5.737 0.774 1.846 1.282 0.564 31% 14.7 4.5% 1.4%	5.974 0.816 1.598 1.113 0.485 30% 14.2 5.0% 1.9%	5.964 0.827 1.471 1.059 0.412 28% 14.0 5.5% 2.6%	5.987 0.839 1.340 0.912 0.428 32% 13.5 5.8% 2.9%	6.008 0.844 1.693 1.252 0.441 26% 15.6 6.3% 3.4%	6.065 0.851 1.688 1.253 0.435 26% 14.6	6.166 0.860 1.510 1.090 0.420 28% 14.3
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Seringle Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share /ehicle Sales (Mil) MARKET RATE OUTLOOK Senchmark Rates- Prime Sed Funds Sayr UST	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2	6.766 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	6.063 0.814 1.830 1.025 0.805 44% 13.8 3.5%	5.737 0.774 1.846 1.282 0.564 31% 14.7 4.5%	5.974 0.816 1.598 1.113 0.485 30% 14.2	5.964 0.827 1.471 1.059 0.412 28% 14.0 5.5% 2.6% 2.8%	5.987 0.839 1.340 0.912 0.428 32% 13.5 5.8% 2.9% 2.9%	6.008 0.844 1.693 1.252 0.441 26% 15.6	6.065 0.851 1.688 1.253 0.435 26% 14.6	6.166 0.860 1.510 1.090 0.420 28% 14.3
Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) Lew Home Sales (Mil) Lew Home Sales (Mil) Lingle Family Homes (Mils) Purchase Apps (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Zehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Trime ed Funds EV UST Yr UST	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1%	6.766 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%	6.063 0.814 1.830 1.025 0.805 44% 13.8 3.5% 0.3% 2.4% 2.4%	5.737 0.774 1.846 1.282 0.564 31% 14.7 4.5% 1.4% 2.7% 2.8%	5.974 0.816 1.598 1.113 0.485 30% 14.2 5.0% 1.9% 2.7% 2.9%	5.964 0.827 1.471 1.059 0.412 28% 14.0 5.5% 2.6%	5.987 0.839 1.340 0.912 0.428 32% 13.5 5.8% 2.9% 2.9% 2.9% 2.9%	6.008 0.844 1.693 1.252 0.441 26% 15.6 6.3% 3.4%	6.065 0.851 1.688 1.253 0.435 26% 14.6 6.3% 3.4%	6.166 0.860 1.510 1.090 0.420 28% 14.3 6.3% 3.4% 3.0% 3.0%
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 /ehicle Sales (Mil) MARKET RATE OUTLOOK Senchmark Rates- Prime Sed Funds Styr UST /yr UST	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5%	6.766 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%	6.063 0.814 1.830 1.025 0.805 44% 13.8 3.5% 0.3% 2.4%	5.737 0.774 1.846 1.282 0.564 31% 14.7 4.5% 1.4% 2.7%	5.974 0.816 1.598 1.113 0.485 30% 14.2 5.0% 1.9% 2.7%	5.964 0.827 1.471 1.059 0.412 28% 14.0 5.5% 2.6% 2.8%	5.987 0.839 1.340 0.912 0.428 32% 13.5 5.8% 2.9% 2.9%	6.008 0.844 1.693 1.252 0.441 26% 15.6 6.3% 3.4% 3.0%	6.065 0.851 1.688 1.253 0.435 26% 14.6 6.3% 3.4% 3.0%	6.166 0.860 1.510 1.090 0.420 28% 14.3 6.3% 3.4% 3.0% 3.0%
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 /ehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Ted Funds Styr UST Vyr UST	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5% 1.3%	6.766 6.067 0.699 2.714 1.302 1.412 52% 12.5 3.3% 0.1% 0.1% 0.6% 1.3%	6.203 0.752 2.497 1.259 1.238 50% 12.8 3.3% 0.1% 1.2% 1.4%	6.063 0.814 1.830 1.025 0.805 44% 13.8 3.5% 0.3% 2.4% 2.4%	5.737 0.774 1.846 1.282 0.564 31% 14.7 4.5% 1.4% 2.7% 2.8%	5.974 0.816 1.598 1.113 0.485 30% 14.2 5.0% 1.9% 2.7% 2.9%	5.964 0.827 1.471 1.059 0.412 28% 14.0 5.5% 2.6% 2.8% 2.9%	5.987 0.839 1.340 0.912 0.428 32% 13.5 5.8% 2.9% 2.9% 2.9% 2.9%	6.008 0.844 1.693 1.252 0.441 26% 15.6 6.3% 3.4% 3.0% 3.0%	6.065 0.851 1.688 1.253 0.435 26% 14.6 6.3% 3.4% 3.0% 3.0%	6.166 0.860 1.510 1.090 0.420 28% 14.3 6.3% 3.4% 3.0% 3.0%
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 /ehicle Sales (Mil) MARKET RATE OUTLOOK Senchmark Rates- Prime Fed Funds Syr UST /yr UST LOyr UST Market Rates-	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5% 1.3% 1.6%	6.766 6.067 0.699 2.714 1.302 1.412 52% 12.5 3.3% 0.1% 0.6% 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%	6.063 0.814 1.830 1.025 0.805 44% 13.8 3.5% 0.3% 2.4% 2.4% 1.9%	5.737 0.774 1.846 1.282 0.564 31% 14.7 4.5% 1.4.7 4.5% 1.4% 2.7% 2.8% 2.9%	5.974 0.816 1.598 1.113 0.485 30% 14.2 5.0% 1.9% 2.7% 2.9% 2.9%	5.964 0.827 1.471 1.059 0.412 28% 14.0 5.5% 2.6% 2.8% 2.9% 3.0%	5.987 0.839 1.340 0.912 0.428 32% 13.5 5.8% 2.9% 2.9% 2.9% 3.0%	6.008 0.844 1.693 1.252 0.441 26% 15.6 6.3% 3.4% 3.0% 3.0% 3.1%	6.065 0.851 1.688 1.253 0.435 26% 14.6 6.3% 3.4% 3.0% 3.0% 3.1%	6.166 0.860 1.510 1.090 0.420 28% 14.3 6.3% 3.4% 3.0% 3.0%
SINGLE FAMILY HOME & VEHIC 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 Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds Byr UST Tyr UST 10yr UST Market Rates- Syr Vehicle Loan Rate 15yr First-lien Mortgage	6.687 5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5% 1.3%	6.766 6.067 0.699 2.714 1.302 1.412 52% 12.5 3.3% 0.1% 0.1% 0.6% 1.3%	6.203 0.752 2.497 1.259 1.238 50% 12.8 3.3% 0.1% 1.2% 1.4%	6.063 0.814 1.830 1.025 0.805 44% 13.8 3.5% 0.3% 2.4% 2.4%	5.737 0.774 1.846 1.282 0.564 31% 14.7 4.5% 1.4% 2.7% 2.8%	5.974 0.816 1.598 1.113 0.485 30% 14.2 5.0% 1.9% 2.7% 2.9%	5.964 0.827 1.471 1.059 0.412 28% 14.0 5.5% 2.6% 2.8% 2.9%	5.987 0.839 1.340 0.912 0.428 32% 13.5 5.8% 2.9% 2.9% 2.9% 2.9%	6.008 0.844 1.693 1.252 0.441 26% 15.6 6.3% 3.4% 3.0% 3.0%	6.065 0.851 1.688 1.253 0.435 26% 14.6 6.3% 3.4% 3.0% 3.0%	7.026 6.166 0.860 1.510 1.090 0.420 28% 14.3 14.3 6.3% 3.4% 3.0% 3.0% 3.0% 3.1% 4.3%

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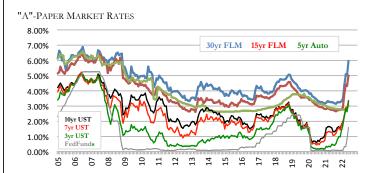
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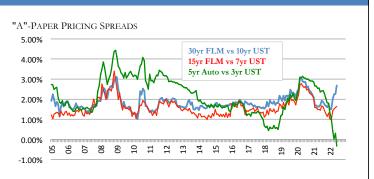
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STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS

RELATIVE VALUE OF MARGINAL INVESTMENT OPTIONS





	Current		Then for			The Net Ret	turn 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	1.58%	-	-	-	-	-	-	-	-	-	-
2yr Agy Callable	3.05%	2 years	3 years	7.90%	6.32%	2.97%	3.22%	4.27%	3.65%	4.85%	3.80%
3yr Agy Callable	3.30%	3 years	2 years	9.95%	7.58%	2.55%	2.93%	4.74%	3.50%	-	-
3yr Agy MBS	3.65%	3 years	2 years	9.43%	7.05%	2.03%	2.40%	3.69%	2.45%	-	-
4yr Agy Callable	3.35%	4 years	1 year	16.40%	11.65%	1.60%	2.35%	-	-	-	-
4yr Agy MBS	3.66%	4 years	1 year	15.16%	10.41%	0.36%	1.11%	-	-	-	-
5yr Agy Callable	3.50%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	3.00%	3 years	2 years	10.40%	8.03%	-	-	-	-	-	-
5yr Used Vehicle	3.15%	3 years	2 years	10.18%	7.80%	-	-	-	-	-	-
15yr Mortgage	5.01%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	5.96%	5 years	-	-	-	-	-	-	-	-	-

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

RELATIVE VALUE OF MARGINAL FUNDING OPTIONS

	Current		Then for	The Net Co	st Needed to	Break-even	Against*:
	Cost	For	the Next	3Y CD	3Y FHLB	2Y CD	2Y FHLB
Share Draft	0.09%	1 year	2 years	1.14%	4.95%	1.17%	6.19%
Regular Savings	0.10%	1 year	2 years	1.14%	4.95%	1.16%	6.18%
Money Market	0.18%	1 year	2 years	1.10%	4.91%	1.08%	6.10%
FHLB Overnight	1.40%	1 year	2 years	0.49%	4.30%	-0.14%	4.88%
Catalyst Settlement	2.00%	1 year	2 years	0.19%	4.00%	-0.37%	4.28%
6mo Term CD	0.32%	6 mos	2.5 yrs	0.88%	3.93%	0.73%	4.08%
6mo FHLB Term	2.42%	6 mos	2.5 yrs	0.46%	3.51%	0.03%	3.38%
6mo Catalyst Term	2.95%	6 mos	2.5 yrs	0.36%	3.41%	-0.14%	3.20%
1yr Term CD	0.47%	1 year	2 years	0.95%	4.76%	0.79%	5.81%
1yr FHLB Term	3.00%	1 year	2 years	-0.32%	3.50%	-1.74%	3.28%
2yr Term CD	0.63%	2 years	1 year	1.11%	8.73%	-	-
2yr FHLB Term	3.14%	2 years	1 year	-3.91%	3.71%	-	-
3yr Term CD	0.79%	3 years	-	-	-	-	-
3yr FHLB Term	3.33%	3 years	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections



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	<\$2	\$2-10	\$10-50	\$50-100	\$100-500	\$500>		<\$10	<\$50	<\$100	<\$500
Q1-2022	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
DEMOGRAPHICS											
Number of Credit Unions	316	698	1,410	694	1,084	701	4,903	1,014	2,424	3,118	4,202
Average Assets (\$Mil)	\$0.927	\$5.7	\$26.0	\$72.8	\$228.7	\$2,537.8	\$432.0	\$4.2	\$16.9	\$29.3	\$80.7
Pct of Credit Unions	6%	14%	29%	14%	22%	14%	100%	21%	49%	64%	86%
Pct of Industry Assets	0%	0%	2%	2%	12%	84%	100%	0%	2%	4%	16%
GROWTH RATES (YTD)								I			
Total Assets	-2.5%	-5.2%	-10.3%	7.7%	3.0%	13.0%	11.3%	-5.1%	-9.7%	-0.3%	2.1%
Total Loans	-17.5%	-13.9%	-18.0%	5.4%	-0.2%	17.5%	14.8%	-14.2%	-17.6%	-4.5%	-1.2%
- Direct Loans	-20.6%	-14.5%	-18.6%	4.8%	-2.9%	14.4%	11.6%	-11.9%	-17.9%	-5.3%	-3.5%
- Indirect Loans	-	204.9%	-2.3%	10.0%	14.2%	28.8%	27.2%	-243.1%	-9.4%	6.1%	13.2%
Total Shares	-1.6%	-3.2%	-8.1%	8.7%	5.3%	13.8%	12.3%	-3.1%	-7.6%	1.2%	4.2%
Net Worth	-1.0%	-8.2%	-14.0%	3.7%	1.0%	11.1%	9.1%	-7.6%	-13.1%	-4.4%	-0.6%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	18.0%	15.2%	11.6%	11.0%	10.2%	10.2%	10.2%	15.4%	12.0%	11.4%	10.5%
Cash & Inv-to-Total Assets	61%	57%	54%	47%	39%	33%	34%	57%	55%	50%	42%
Loans-to-Total Assets	38%	42%	43%	49%	56%	63%	61%	42%	43%	46%	53%
Vehicle-to-Total Loans	62%	66%	50%	43%	37%	31%	32%	65%	52%	46%	40%
REL-to-Total Loans	1%	7%	29%	40%	48%	54%	53%	6%	27%	35%	45%
REL-to-Net Worth	2%	18%	107%	179%	262%	334%	316%	17%	95%	140%	226%
Indirect-to-Total Loans	1%	0%	4%	10%	17%	22%	21%	0%	3%	7%	15%
Loans-to-Total Shares	47%	50%	49%	55%	63%	72%	70%	50%	49%	52%	60%
Chkg & Svgs-to-Total Shares	93%	85%	78%	73%	67%	56%	58%	86%	79%	76%	69%
Nonterm-to-Total Shares	93%	87%	85%	84%	83%	80%	81%	87%	85%	85%	83%
Term CDs-to-Total Shares	5%	9%	9%	10%	12%	13%	13%	9%	9%	10%	11%
Short-term Funding Ratio	50.1%	36.8%	29.2%	23.8%	18.7%	15.4%	16.2%	29.9%	26.6%	20.8%	16.3%
Net Long-term Asset Ratio	3.8%	10.0%	22.1%	29.2%	35.3%	39.7%	38.5%	21.0%	25.4%	32.6%	38.5%
LOAN QUALITY								I			
Loan Delinquency Ratio	2.59%	1.13%	0.68%	0.54%	0.40%	0.42%	0.42%	0.72%	0.62%	0.45%	0.42%
Net Charge-off Ratio	0.79%	0.26%	0.21%	0.19%	0.17%	0.29%	0.28%	0.21%	0.20%	0.18%	0.27%
"Misery" Index	3.38%	1.39%	0.89%	0.73%	0.57%	0.71%	0.70%	0.94%	0.82%	0.63%	0.70%
RE Loan Delinquency	6.42%	1.02%	0.63%	0.39%	0.30%	0.31%	0.31%	1.07%	0.64%	0.47%	0.33%
Vehicle Loan Delinguency	2.16%	1.00%	0.63%	0.51%	0.42%	0.37%	0.39%	1.07%	0.69%	0.59%	0.46%
Direct Loans	2.18%	1.00%	0.56%	0.24%	0.06%	0.08%	0.12%	1.07%	0.63%	0.44%	0.20%
Indirect Loans	0.78%	1.19%	1.49%	1.37%	0.85%	0.49%	0.53%	1.14%	1.49%	1.39%	0.91%
Loss Allow as % of Loans	3.14%	1.30%	0.81%	0.72%	0.66%	0.85%	0.83%	1.42%	0.87%	0.78%	0.69%
Current Loss Exposure	1.29%	0.53%	0.38%	0.35%	0.31%	0.29%	0.30%	0.58%	0.40%	0.37%	0.33%
Coverage Ratio (Adequacy)	2.4	2.4	2.2	2.0	2.1	2.9	2.8	2.4	2.2	2.1	2.1
EARNINGS											
Gross Asset Yield	2.86%	2.80%	2.51%	2.67%	2.76%	2.96%	2.92%	2.80%	2.54%	2.61%	2.72%
Cost of Funds	0.25%	0.26%	0.20%	0.21%	0.25%	0.37%	0.35%	0.26%	0.20%	0.21%	0.24%
Gross Interest Margin	2.61%	2.54%	2.31%	2.46%	2.51%	2.59%	2.57%	2.55%	2.34%	2.41%	2.48%
Provision Expense	0.27%	0.08%	0.07%	0.08%	0.07%	0.15%	0.14%	0.10%	0.08%	0.08%	0.07%
Net Interest Margin	2.34%	2.46%	2.24%	2.38%	2.44%	2.44%	2.43%	2.45%	2.26%	2.33%	2.41%
Non-Interest Income	0.48%	0.61%	0.90%	1.13%	1.23%	1.09%	1.10%	0.60%	0.87%	1.01%	1.17%
Non-Interest Expense	3.60%	3.22%	2.97%	3.09%	3.12%	2.66%	2.73%	3.24%	3.00%	3.05%	3.10%
Net Operating Expense	3.12%	2.60%	2.07%	1.96%	1.89%	1.57%	1.62%	2.64%	2.13%	2.03%	1.93%
Net Operating Return	-0.78%	-0.15%	0.17%	0.43%	0.55%	0.87%	0.81%	-0.19%	0.14%	0.30%	0.48%
Non-recurring Inc(Exp)	0.24%	0.06%	0.03%	0.03%	0.02%	0.01%	0.01%	0.07%	0.03%	0.03%	0.02%
Net Income	-0.54%	-0.08%	0.20%	0.45%	0.57%	0.89%	0.83%	-0.11%	0.17%	0.33%	0.51%
	0.0470	0.0070	0.2070	0.4570	0.5770	0.0070	0.0070	0.11/0	0.1770	0.0070	0.51/0
Return on Net Worth	-4.3%	-1.0%	1.5%	3.9%	5.4%	8.6%	7.9%	-1.2%	1.1%	2.6%	4.6%

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	<\$2	\$2-10	\$10-50	\$50-100	\$100-500	\$500>		<\$10	<\$50	<\$100	<\$500
Q1-2022	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	\$5,778	\$7,495	\$4,275	\$6,683	\$10,799	\$18,943	\$16,347	\$7,386	\$4,589	\$5,786	\$9,622
Avg Loan Rate	6.85%	5.80%	4.96%	4.73%	4.35%	4.25%	4.28%	5.87%	5.06%	4.87%	4.47%
Avg Loan Yield, net	6.15%	5.61%	4.79%	4.57%	4.23%	4.01%	4.05%	5.64%	4.88%	4.70%	4.34%
Avg Share Balance	\$2,661	\$5,700	\$9,378	\$10,794	\$12,613	\$14,731	\$14,133	\$5,300	\$8,709	\$9,756	\$11,699
Avg Share Rate	0.30%	0.31%	0.22%	0.24%	0.28%	0.43%	0.40%	0.31%	0.23%	0.23%	0.27%
Non-Member Deposit Ratio	1.1%	0.8%	0.5%	0.6%	0.6%	0.7%	0.7%	0.8%	0.6%	0.6%	0.6%
Net Operating Profitability-											
Earning Asset/Funding	123%	117%	110%	108%	106%	110%	109%	117%	111%	109%	107%
Fee Inc-to-Total Revenue	14%	18%	26%	30%	31%	27%	27%	18%	26%	28%	30%
Net Operating Return per FTE											
Interest Income per FTE	\$37,416	\$48,596	\$114,251	\$126,599	\$133,066	\$203,044	\$186,253	\$47,600	\$98,521	\$112,481	\$127,02
Avg Interest & Prov per FTE	\$6,771	\$5,905	\$12,293	\$13,595	\$15,342	\$35,744	\$31,034	\$5,982	\$10,803	\$12,191	\$14,41
Net Interest Income per FTE	\$30,646	\$42,691	\$101,958	\$113,004	\$117,724	\$167,301	\$155,218	\$41,618	\$87,718	\$100,289	\$112,60
Non-Interest Income per FTE	\$6,236	\$10,625	\$41,024	\$53,624	\$59,523	\$74,756	\$70,366	\$10,234	\$33,758	\$43,635	\$54,86
Avg Ops Expense per FTE	\$47,073	\$55,841	\$135,037	\$146,446	\$150,566	\$182,092	\$173,878	\$55,061	\$116,163	\$131,219	\$144,88
Net Op Expense per FTE	\$40,837	\$45,217	\$94,013	\$92,823	\$91,044	\$107,335	\$103,512	\$44,827	\$82,405	\$87,584	\$90,02
Avg Net Op Return per FTF	\$ (10,192)	\$ (2.526)	\$ 7.945	\$ 20,181	\$ 26,680	\$ 59,965	\$51,706	\$ (3,208)	\$ 5.313	\$ 12,705	\$ 22.58
Avg Net Op Return per FTE	\$ (10,192)	\$ (2,526)	\$ 7,945	\$ 20,181	\$ 26,680	\$ 59,965	\$51,706	\$ (3,208)	\$ 5,313	\$ 12,705	\$ 22,58
			\$ 7,945	\$ 20,181	\$ 26,680	\$ 59,965	\$51,706	\$ (3,208)	\$ 5,313	\$ 12,705	\$ 22,58
Revenue/Operating Expens			\$ 7,945	\$ 20,181	\$ 26,680	\$ 59,965	\$51,706	\$ (3,208)	\$ 5,313	\$ 12,705	\$ 22,58
Revenue/Operating Expens	e Assessme	ent						· · · · · ·			
Revenue/Operating Expens			\$ 7,945	\$180,222	\$ 26,680 	\$277,801	\$51,706 \$256,618 4.03%	\$57,834	\$ 5,313 \$132,279 3.41%	\$156,116	\$181,88
<i>Revenue/Operating Expens</i> <i>Revenue-</i> Avg Revenue per FTE	e Assessme \$43,653	ent \$59,221	\$155,275		\$192,589		\$256,618	· · · · · ·	\$132,279		\$181,88
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses-	e Assessme \$43,653 3.34%	\$59,221 3.41%	\$155,275 3.41%	\$180,222 3.80%	\$192,589 3.99%	\$277,801 4.05%	\$256,618 4.03%	\$57,834 3.41%	\$132,279 3.41%	\$156,116 3.63%	\$181,8 3.89%
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio	e Assessme \$43,653	ent \$59,221	\$155,275	\$180,222	\$192,589	\$277,801	\$256,618	\$57,834	\$132,279	\$156,116	\$181,88 3.89% \$71,91
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE	e Assessme \$43,653 3.34% \$22,272	\$59,221 3.41% \$28,739	\$155,275 3.41% \$63,708	\$180,222 3.80% \$68,696	\$192,589 3.99% \$76,046	\$277,801 4.05% \$96,710	\$256,618 4.03% \$91,231	\$57,834 3.41% \$28,163	\$132,279 3.41% \$55,319	\$156,116 3.63% \$61,970	\$181,88 3.89% \$71,91
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio	e Assessme \$43,653 3.34% \$22,272 1.70%	\$59,221 3.41% \$28,739 1.65%	\$155,275 3.41% \$63,708 1.40%	\$180,222 3.80% \$68,696 1.45%	\$192,589 3.99% \$76,046 1.58%	\$277,801 4.05% \$96,710 1.41%	\$256,618 4.03% \$91,231 1.43%	\$57,834 3.41% \$28,163 1.66%	\$132,279 3.41% \$55,319 1.43%	\$156,116 3.63% \$61,970 1.44%	\$181,83 3.89% \$71,91 1.54%
Revenue/Operating Expens 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	e Assessme \$43,653 3.34% \$22,272 1.70% 47% 1.99 225	\$59,221 3.41% \$28,739 1.65% 51% 1.24 2,297	\$155,275 3.41% \$63,708 1.40% 47% 0.39 8,161	\$180,222 3.80% \$68,696 1.45% 47% 0.32 10,563	\$192,589 3.99% \$76,046 1.58% 51% 0.27 51,154	\$277,801 4.05% \$96,710 1.41% 53% 0.18 255,342	\$256,618 4.03% \$91,231 1.43% 52% 0.19 327,740	\$57,834 3.41% \$28,163 1.66% 51% 1.28 2,521	\$132,279 3.41% \$55,319 1.43% 48% 0.47 10,682	\$156,116 3.63% \$61,970 1.44% 47% 0.38 21,245	\$181,88 3.89% \$71,91 1.54% 50% 0.30 72,398
Revenue/Operating Expens 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)	e Assessme \$43,653 3.34% \$22,272 1.70% 47% 1.99	\$59,221 3.41% \$28,739 1.65% 51% 1.24	\$155,275 3.41% \$63,708 1.40% 47% 0.39	\$180,222 3.80% \$68,696 1.45% 47% 0.32	\$192,589 3.99% \$76,046 1.58% 51% 0.27	\$277,801 4.05% \$96,710 1.41% 53% 0.18	\$256,618 4.03% \$91,231 1.43% 52% 0.19	\$57,834 3.41% \$28,163 1.66% 51% 1.28	\$132,279 3.41% \$55,319 1.43% 48% 0.47	\$156,116 3.63% \$61,970 1.44% 47% 0.38	\$181,88 3.89% \$71,91 1.54% 50% 0.30
Revenue/Operating Expens 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	e Assessme \$43,653 3.34% \$22,272 1.70% 47% 1.99 225	\$59,221 3.41% \$28,739 1.65% 51% 1.24 2,297	\$155,275 3.41% \$63,708 1.40% 47% 0.39 8,161	\$180,222 3.80% \$68,696 1.45% 47% 0.32 10,563	\$192,589 3.99% \$76,046 1.58% 51% 0.27 51,154	\$277,801 4.05% \$96,710 1.41% 53% 0.18 255,342	\$256,618 4.03% \$91,231 1.43% 52% 0.19 327,740	\$57,834 3.41% \$28,163 1.66% 51% 1.28 2,521	\$132,279 3.41% \$55,319 1.43% 48% 0.47 10,682	\$156,116 3.63% \$61,970 1.44% 47% 0.38 21,245	\$181,81 3.89% \$71,91 1.54% 50% 0.30 72,398 10%
Revenue/Operating Expens 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	e Assessme \$43,653 3.34% \$22,272 1.70% 47% 1.99 225 79% \$15,465 1.18%	\$59,221 3.41% \$28,739 1.65% 51% 1.24 2,297 33% \$15,153 0.87%	\$155,275 3.41% \$63,708 1.40% 47% 0.39 8,161 16% \$37,339 0.82%	\$180,222 3.80% \$68,696 1.45% 47% 0.32 10,563 9% \$38,400 0.81%	\$192,589 3.99% \$76,046 1.58% 51% 0.27 51,154 7% \$38,582 0.80%	\$277,801 4.05% \$96,710 1.41% 53% 0.18 255,342 5% \$44,486 0.65%	\$256,618 4.03% \$91,231 1.43% 52% 0.19 327,740 6% \$42,966 0.67%	\$57,834 3.41% \$28,163 1.66% 51% 1.28 2,521 39% \$15,181 0.89%	\$132,279 3.41% \$55,319 1.43% 48% 0.47 10,682 22% \$32,109 0.83%	\$156,116 3.63% \$61,970 1.44% 47% 0.38 21,245 16% \$35,237 0.82%	\$181,83 3.89% \$71,91 1.54% 50% 0.30 72,398 10% \$37,60 0.80%
Revenue/Operating Expens 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	e Assessme \$43,653 3.34% \$22,272 1.70% 47% 1.99 225 79% \$15,465	\$59,221 3.41% \$28,739 1.65% 51% 1.24 2,297 33% \$15,153	\$155,275 3.41% \$63,708 1.40% 47% 0.39 8,161 16% \$37,339	\$180,222 3.80% \$68,696 1.45% 47% 0.32 10,563 9% \$38,400	\$192,589 3.99% \$76,046 1.58% 51% 0.27 51,154 7% \$38,582	\$277,801 4.05% \$96,710 1.41% 53% 0.18 255,342 5% \$44,486	\$256,618 4.03% \$91,231 1.43% 52% 0.19 327,740 6% \$42,966	\$57,834 3.41% \$28,163 1.66% 51% 1.28 2,521 39% \$15,181	\$132,279 3.41% \$55,319 1.43% 48% 0.47 10,682 22% \$32,109	\$156,116 3.63% \$61,970 1.44% 47% 0.38 21,245 16% \$35,237	\$181,83 3.89% \$71,91 1.54% 50% 0.30 72,398 10% \$37,60 0.80%
Revenue/Operating Expens 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 per FTE	e Assessme \$43,653 3.34% \$22,272 1.70% 47% 1.99 225 79% \$15,465 1.18% 33% \$9,336	<pre>\$59,221 3.41% \$28,739 1.65% 51% 1.24 2,297 33% \$15,153 0.87% 27% \$11,949</pre>	\$155,275 3.41% \$63,708 1.40% 47% 0.39 8,161 16% \$37,339 0.82% 28% \$33,991	\$180,222 3.80% \$68,696 1.45% 47% 0.32 10,563 9% \$38,400 0.81% 26% \$39,351	\$192,589 3.99% \$76,046 1.58% 51% 0.27 51,154 7% \$38,582 0.80% 26% \$35,939	\$277,801 4.05% \$96,710 1.41% 53% 0.18 255,342 5% \$44,486 0.65% 24% \$40,896	\$256,618 4.03% \$91,231 1.43% 52% 0.19 327,740 6% \$42,966 0.67% 25% \$39,681	\$57,834 3.41% \$28,163 1.66% 51% 1.28 2,521 39% \$15,181 0.89% 28% \$11,716	\$132,279 3.41% \$55,319 1.43% 48% 0.47 10,682 22% \$32,109 0.83% 28% \$28,734	\$156,116 3.63% \$61,970 1.44% 47% 0.38 21,245 16% \$35,237 0.82% 27% \$34,012	\$181,88 3.89% \$71,91 1.54% 50% 0.30 72,398 10% \$37,60 0.80% 26% \$35,37
Revenue/Operating Expens 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 Patio	e Assessme \$43,653 3.34% \$22,272 1.70% 47% 1.99 225 79% \$15,465 1.18% 33% \$9,336 0.71%	\$59,221 3.41% \$28,739 1.65% 51% 1.24 2,297 33% \$15,153 0.87% 27% \$11,949 0.69%	\$155,275 3.41% \$63,708 1.40% 47% 0.39 8,161 16% \$37,339 0.82% 28% \$33,991 0.75%	\$180,222 3.80% \$68,696 1.45% 47% 0.32 10,563 9% \$38,400 0.81% 26% \$39,351 0.83%	\$192,589 3.99% \$76,046 1.58% 51% 0.27 51,154 7% \$38,582 0.80% 26% \$35,939 0.74%	\$277,801 4.05% \$96,710 1.41% 53% 0.18 255,342 5% \$44,486 0.65% 24% \$40,896 0.60%	\$256,618 4.03% \$91,231 1.43% 52% 0.19 327,740 6% \$42,966 0.67% 25% \$39,681 0.62%	\$57,834 3.41% \$28,163 1.66% 51% 1.28 2,521 39% \$15,181 0.89% 28% \$11,716 0.69%	\$132,279 3.41% \$55,319 1.43% 48% 0.47 10,682 22% \$32,109 0.83% 28% \$32,8%	\$156,116 3.63% \$61,970 1.44% 47% 0.38 21,245 16% \$35,237 0.82% 27% \$34,012 0.79%	\$181,88 3.89% \$71,91 1.54% 50% 0.30 72,398 10% \$37,60 0.80% 26% \$35,37 0.76%
Revenue/Operating Expens 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 per FTE	e Assessme \$43,653 3.34% \$22,272 1.70% 47% 1.99 225 79% \$15,465 1.18% 33% \$9,336	<pre>\$59,221 3.41% \$28,739 1.65% 51% 1.24 2,297 33% \$15,153 0.87% 27% \$11,949</pre>	\$155,275 3.41% \$63,708 1.40% 47% 0.39 8,161 16% \$37,339 0.82% 28% \$33,991	\$180,222 3.80% \$68,696 1.45% 47% 0.32 10,563 9% \$38,400 0.81% 26% \$39,351	\$192,589 3.99% \$76,046 1.58% 51% 0.27 51,154 7% \$38,582 0.80% 26% \$35,939	\$277,801 4.05% \$96,710 1.41% 53% 0.18 255,342 5% \$44,486 0.65% 24% \$40,896	\$256,618 4.03% \$91,231 1.43% 52% 0.19 327,740 6% \$42,966 0.67% 25% \$39,681	\$57,834 3.41% \$28,163 1.66% 51% 1.28 2,521 39% \$15,181 0.89% 28% \$11,716	\$132,279 3.41% \$55,319 1.43% 48% 0.47 10,682 22% \$32,109 0.83% 28% \$28,734	\$156,116 3.63% \$61,970 1.44% 47% 0.38 21,245 16% \$35,237 0.82% 27% \$34,012	\$181,88 3.89% \$71,91! 1.54% 50% 0.30 72,398 10% \$37,600 0.80%
Revenue/Operating Expens 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 Patio	e Assessme \$43,653 3.34% \$22,272 1.70% 47% 1.99 225 79% \$15,465 1.18% 33% \$9,336 0.71%	\$59,221 3.41% \$28,739 1.65% 51% 1.24 2,297 33% \$15,153 0.87% 27% \$11,949 0.69%	\$155,275 3.41% \$63,708 1.40% 47% 0.39 8,161 16% \$37,339 0.82% 28% \$33,991 0.75%	\$180,222 3.80% \$68,696 1.45% 47% 0.32 10,563 9% \$38,400 0.81% 26% \$39,351 0.83%	\$192,589 3.99% \$76,046 1.58% 51% 0.27 51,154 7% \$38,582 0.80% 26% \$35,939 0.74%	\$277,801 4.05% \$96,710 1.41% 53% 0.18 255,342 5% \$44,486 0.65% 24% \$40,896 0.60%	\$256,618 4.03% \$91,231 1.43% 52% 0.19 327,740 6% \$42,966 0.67% 25% \$39,681 0.62%	\$57,834 3.41% \$28,163 1.66% 51% 1.28 2,521 39% \$15,181 0.89% 28% \$11,716 0.69%	\$132,279 3.41% \$55,319 1.43% 48% 0.47 10,682 22% \$32,109 0.83% 28% \$32,8%	\$156,116 3.63% \$61,970 1.44% 47% 0.38 21,245 16% \$35,237 0.82% 27% \$34,012 0.79%	\$181,88 3.89% \$71,91 1.54% 50% 0.30 72,398 10% \$37,60 0.80% 26% \$35,37 0.76%
Revenue/Operating Expens 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	e Assessme \$43,653 3.34% \$22,272 1.70% 47% 1.99 225 79% \$15,465 1.18% 33% \$9,336 0.71% 20% 14.0%	ent \$59,221 3.41% \$28,739 1.65% 51% 1.24 2,297 33% \$15,153 0.87% 27% \$11,949 0.69% 21% 6.9%	\$155,275 3.41% \$63,708 1.40% 47% 0.39 8,161 16% \$37,339 0.82% 28% \$33,991 0.75% 25% 3.4%	\$180,222 3.80% \$68,696 1.45% 47% 0.32 10,563 9% \$38,400 0.81% 26% \$39,351 0.83% 27% 2.2%	\$192,589 3.99% \$76,046 1.58% 51% 0.27 51,154 7% \$38,582 0.80% 26% \$35,939 0.74% 24% 2.3%	\$277,801 4.05% \$96,710 1.41% 53% 0.18 255,342 5% \$44,486 0.65% 24% \$40,896 0.60% 22% \$40,896 0.60% 22%	\$256,618 4.03% \$91,231 1.43% 52% 0.19 327,740 6% \$42,966 0.67% 25% \$39,681 0.62% 23% 3.0%	\$57,834 3.41% \$28,163 1.66% 51% 1.28 2,521 39% \$15,181 0.89% 28% \$11,716 0.69% 21% 7.4%	\$132,279 3.41% \$55,319 1.43% 48% 0.47 10,682 22% \$32,109 0.83% 28% \$32,109 0.83% 28% \$32,734 0.74% 25%	\$156,116 3.63% \$61,970 1.44% 47% 0.38 21,245 16% \$35,237 0.82% 27% \$34,012 0.79% 26% 2.7%	\$181,88 3.89% \$71,91 1.54% 50% 0.30 72,398 10% \$37,60 0.80% 26% \$35,37 0.76% 24% 2.4%
Revenue/Operating Expens 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 per FTE - All Other Expense Ratio - Pct of Total Ops Expense Membership Outreach- Members-to-Potential Mbers Members-to-FTEs	e Assessme \$43,653 3.34% \$22,272 1.70% 47% 1.99 225 79% \$15,465 1.18% 33% \$9,336 0.71% 20% 14.0% 396	ent \$59,221 3.41% \$28,739 1.65% 51% 1.24 2,297 33% \$15,153 0.87% 27% \$11,949 0.69% 21% \$12,949 0.69% 21%	\$155,275 3.41% \$63,708 1.40% 47% 0.39 8,161 16% \$37,339 0.82% 28% \$33,991 0.75% 25% 25% 3.4% 421	\$180,222 3.80% \$68,696 1.45% 47% 0.32 10,563 9% \$38,400 0.81% 26% \$39,351 0.83% 27% 2.2% 393	\$192,589 3.99% \$76,046 1.58% 51% 0.27 51,154 7% \$38,582 0.80% 26% \$35,939 0.74% 24% 24% 2.3% 343	\$277,801 4.05% 4.05% \$96,710 1.41% 53% 0.18 255,342 5% \$44,486 0.65% 24% \$40,896 0.60% 22% \$40,896 0.60% 22%	\$256,618 4.03% \$91,231 1.43% 52% 0.19 327,740 6% \$42,966 0.67% 25% \$39,681 0.62% 23% 3.0% 400	\$57,834 3.41% \$28,163 1.66% 51% 1.28 2,521 39% \$15,181 0.89% 28% \$11,716 0.69% 21% 7.4% 268	\$132,279 3.41% \$55,319 1.43% 48% 0.47 10,682 22% \$32,109 0.83% 28% \$32,109 0.83% 28% \$32,734 0.74% 25%	\$156,116 3.63% \$61,970 1.44% 47% 0.38 21,245 16% \$35,237 0.82% 27% \$34,012 0.79% 26% 2.7% 389	\$181,88 3.89% \$71,91 1.54% 50% 0.30 72,398 10% \$37,60 0.80% 26% \$35,37 0.76% 24% 24% 2.4% 357
Revenue/Operating Expens 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	e Assessme \$43,653 3.34% \$22,272 1.70% 47% 1.99 225 79% \$15,465 1.18% 33% \$9,336 0.71% 20% 14.0%	ent \$59,221 3.41% \$28,739 1.65% 51% 1.24 2,297 33% \$15,153 0.87% 27% \$11,949 0.69% 21% 6.9%	\$155,275 3.41% \$63,708 1.40% 47% 0.39 8,161 16% \$37,339 0.82% 28% \$33,991 0.75% 25% 3.4%	\$180,222 3.80% \$68,696 1.45% 47% 0.32 10,563 9% \$38,400 0.81% 26% \$39,351 0.83% 27% 2.2%	\$192,589 3.99% \$76,046 1.58% 51% 0.27 51,154 7% \$38,582 0.80% 26% \$35,939 0.74% 24% 2.3%	\$277,801 4.05% \$96,710 1.41% 53% 0.18 255,342 5% \$44,486 0.65% 24% \$40,896 0.60% 22% \$40,896 0.60% 22%	\$256,618 4.03% \$91,231 1.43% 52% 0.19 327,740 6% \$42,966 0.67% 25% \$39,681 0.62% 23% 3.0%	\$57,834 3.41% \$28,163 1.66% 51% 1.28 2,521 39% \$15,181 0.89% 28% \$11,716 0.69% 21% 7.4%	\$132,279 3.41% \$55,319 1.43% 48% 0.47 10,682 22% \$32,109 0.83% 28% \$32,109 0.83% 28% \$32,734 0.74% 25%	\$156,116 3.63% \$61,970 1.44% 47% 0.38 21,245 16% \$35,237 0.82% 27% \$34,012 0.79% 26% 2.7%	\$181,88 3.89% \$71,911 1.54% 50% 0.30 72,398 10% \$37,600 0.80% 26% \$35,37 0.76% 24% 2.4%