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27 May 2022

	THIS WK	LAST MO	YR END	LAST YR	С	HANGES SIN	ICE	YIELD CURVE ASSESSMENT
I	5/26/22	4/26/22	12/31/21	5/26/21	This Yr	Last Yr	This Cycle*	-
Prime	4.00%	3.50%	3.25%	3.25%	0.75%	0.75%	0.75%	4.00%
ed Funds	0.83%	0.33%	0.08%	0.08%	0.75%	0.75%	0.79%	
mo	1.07%	0.83%	0.06%	0.02%	1.01%	1.05%	1.07%	3.50%
imo	1.52%	1.40%	0.19%	0.04%	1.33%	1.48%	1.50%	3.00%
yr	1.99%	1.99%	0.39%	0.04%	1.60%	1.95%	1.90%	
yr	2.46%	2.54%	0.73%	0.14%	1.73%	2.32%	2.35%	2.50%
yr	2.63%	2.72%	0.97%	0.31%	1.66%	2.32%	2.53%	
iyr	2.70%	2.79%	1.26%	0.80%	1.44%	1.90%	2.51%	2.00%
yr	2.75%	2.80%	1.44%	1.24%	1.31%	1.51%	2.27%	1.50%
.0yr	2.75%	2.77%	1.52%	1.58%	1.23%	1.17%	2.17%	
0yr	2.99%	2.86%	1.90%	2.27%	1.09%	0.72%	2.00%	1.00%
ope of the	Yield Curve-							0.50% Jul2016
yr-3mo	1.39%	1.71%	0.67%	0.12%	0.72%	1.27%	0.76%	0.00%
yr-2yr	0.24%	0.25%	0.53%	0.66%	-0.29%	-0.42%	0.13%	B51 2 3 5 7 10 BEGIN
Dyr-5yr	0.05%	-0.02%	0.26%	0.78%	-0.21%	-0.73%	-0.10%	LAST YE
0yr-3mo	1.68%	1.94%	1.46%	1.56%	0.22%	0.12%	0.79%	

Since War 2020

ANALYSIS

AND

ECONOMIC UPDATE

US ECONOMY CONTRACTED -1.5% ANNUAL CLIP IN REVISED FIRST QUARTER

The U.S. economy contracted by a 1.5% annual rate in the first quarter, new government figures show, largely because of a record trade deficit. And corporate profits fell for the first time in five quarters.

The decline in gross domestic product, the scorecard of sorts for the economy, was revised from a previously estimated 1.4% dropoff. It was the first drop in GDP since the second quarter of 2020 – in the depths of the COVID-19 recession – and followed a robust 6.9% expansion in the final three months of 2021.

Most of the weakness in first-quarter GDP stemmed from a skyhigh U.S. international trade deficit. The trade gap slashed firstquarter GDP by 3.2 percentage points. Lower government spending and business inventories also contributed.

Adjusted pretax corporate profits, meanwhile, fell at a 2.3% rate in the first quarter after a 0.7% gain in the prior three months. Higher costs for labor and supply are squeezing profit margins.

On a year-on-year basis, however, corporate profits are up a strong 12.5%. Meanwhile, employers have also added more than 400,000 jobs for 12 straight months and the unemployment rate is near a half-century low.

Key Economic Indicators for	Banks, T	hrifts & Cred	it Unions-	
		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	Annl	Q1-2nd	3.1%	7.0%
Unemployment Rate	Mo	April	3.6%	3.8%
	(000s)	April	428	431
Chg in Private Payrolls Mo	(000s)	April	406	426
Wholesale Inflation	YoY	April	11.0%	11.5%
Consumer Inflation	YoY	April	8.3%	8.5%
Core Inflation	YoY	April	6.2%	6.5%
		L.		
Consumer Credit	Annual	March	14.0%	10.2%
Retail Sales	YoY	April	11.3%	12.4%
Vehicle Sales An	nl (Mil)	April	14.8	13.7
Home Sales An	nl (Mil)	April	6.373	6.542
Home Prices	YoY	February	19.8%	19.2%

Key Consumer Market Data-

	THIS WK	YR END	PCT CH	IANGES
	5/26/22	12/31/21	YTD	12Mos
DJIA	32,637	36,338	-10.2%	-4.5%
S&P 500	4,057	4,766	-14.9%	-1.4%
NASDAQ	11,740	15,645	-25.0%	-11.3%
Crude Oil	114.09	75.21	51.7%	70.7%
Avg Gasoline	4.62	3.28	41.0%	52.8%
Gold	1,847	1,829	1.0%	-3.2%

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-1.90%

			AVER/	AGE CREDI	T UNION R	ATES AND F	RATE SENS	ITIVITIES
	THIS WK	CHANCE	IN MARKET RA		Data Cancit	ivities Since:		
	5/26/22	YTD	Nov18 High	2021 Low	YTD	2020Low	F F00/	
			Ŭ				5.50%	
Classic CC	11.06%	0.08%	-0.63%	0.25%	11%	33%	5.00%	
Platinum CC	9.56%	0.26%	-0.71%	0.46%	35%	61%	4.50%	
48mo Veh	2.82%	0.14%	-0.84%	0.14%	8%	6%	4.00%	
60mo Veh	2.93%	0.15%	-0.84%	0.15%	9%	6%	3.50%	
72mo Veh	3.23%	0.14%	-0.89%	0.14%	9%	6%	3.00%	4yVeh
HE LOC	3.99%	0.23%	-1.57%	0.23%	31%	31%		
10yr HE	4.86%	0.26%	-0.66%	0.26%	18%	10%	2.50%	
15vr FRM	4.33%	1.59%	-0.25%	1.67%	117%	74%	2.00%	
30yr FRM	5.02%	1.76%	-0.04%	1.87%	143%	86%	1.50%	
							1.00%	
Sh Drafts	0.05%	0.00%	-0.09%	0.00%	0%	0%	0.50%	
Reg Svgs	0.10%	0.01%	-0.09%	0.01%	1%	1%	0.00%	
MMkt-10k	0.17%	0.02%	-0.31%	0.02%	3%	3%	0.00%	F36 1 2
MMkt-50k	0.24%	0.02%	-0.41%	0.02%	3%	3%		
								Spread
6mo CD	0.30%	0.06%	-0.73%	0.06%	5%	4%	4Y Ve	hicle
1yr CD	0.44%	0.09%	-1.07%	0.09%	6%	5%	5Y Ve	hicle
2yr CD	0.59%	0.12%	-1.26%	0.13%	7%	6%	15Y N	lortgage
3yr CD	0.73%	0.16%	-1.33%	0.16%	10%	6%	30Y N	lortgage
	-							

30yMtg 15yMtg 6yVeh US Treasury Mortgage Loans Vehicle Loans Investments Share Rates 5 7 10 ds Over(Under) US Treasury 0.36% -0.73% **Reg Svgs** 0.30% 1Y CD -1.55% 1.58% 2Y CD -1.87%

STRATEGICALLY FOR CREDIT UNIONS

The increase in consumer spending was raised to a solid 3.1% from an initial 2.7%. Household outlays account for about 70% of U.S. economic activity.

Business investment, another pillar of the economy, was also robust. Residential housing was not quite as strong as initially reported, however.

Most of the other figures in the GDP report were little changed.

The U.S. is still expanding at a solid pace, most economic signposts show, but growth has slowed. And with the Federal Reserve raising interest rates, growth could slow even further.

The strength of consumer spending and red-hot labor market, however, could keep the economy on a stable foundation. The big questions? How much do high inflation and rising interest rates start to induce wider cracks in the economy. The Fed is banking on its ability to engineer a so-called soft landing: Raising borrowing rates enough to slow growth and cool inflation without causing a recession.

The economy is widely believed to have resumed its growth in the current quarter. We expect GDP to grow at a 2.0% annual pace from April through June and 2.6% for all of 2022.

ECONOMIC RELEASES	

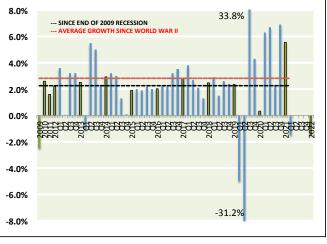
2.27%

RELEASES THIS WEEK:	Current	Projected	Previous
New Home Sales (Apr, Annl)	763k	755k	763k
GDP (Q1, 2nd)	-1.5%	-1.4%	-1.4%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Home Prices (March, YoY)	21.1%	20.3%
Consumer Confidence (May, 100=1985)	106.5	108.6
Unemployment (May)	3.5%	3.6%

GROSS DOMESTIC PRODUCT

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



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SATURDAY	FRIDAY	WEDNESDAY THURSDAY		TUESDAY	MONDAY
30	29 Personal Income 0.5% Personal Spending 1.1%		27 Home Prices 19.8%	26 New Home Sales 763k Cons Confidence 107.3	April 25
7	6 Unemployment 3.6% Nonfarm Payrolls Nonfarm Private	-	4 FOMC Announcement	3 Factory Orders 2.2%	May 2
14	13	12 Jobless Claims 203k Cont'd Claims 1.34M Wholesale Inflation 11.0%	11 Consumer Inflation 8.3% V	10	9
21	20	19 Jobless Claims 218k Cont'd Claims 1.31M Exist Home Sales 5.61M Leading Indicators-0.3%	18	17 Retail Sales 8.2% Ind Production 6.4% Capacity Util 79%	16
28	27 Personal Income +0.4% Personal Spending 0.9%	26 Jobless Claims 210k Cont'd Claims 1.34M GDP (Q1-2nd) -1.5%	25 FOMC Minutes	24 New Home Sales 763k	23
4	3 Unemployment Nonfarm Payrolls Nonfarm Private	2 Jobless Claims Cont'd Claims Vehicle Sales	June 1 Construction Spending Fed Beige Book	31 Home Prices Consumer Confidence	30
11	10 Consumer Inflation	9 Jobless Claims Cont'd Claims	8	7 Consumer Credit	6
18	17 Industrial Production Capacity Utilization Leading Indicators		15 Retail Sales FOMC Announcement	14 Wholesale Inflation	13
25	24 New Home Sales	23 Jobless Claims Cont'd Claims	22	21 Existing Home Sales	20

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											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%
SINGLE FAMILY HOME & VEHIC	CLE LOAN N	ARKETS		1				1			
Consumer Demand- Total Home Sales (Mil)	6.687	6.766	6.955	6.877	6.511	6.790	6.791	6.826	6.852	6.916	
Total Home Sales (Mil) Existing Home (Mil)	5.950	6.067	6.955 6.203	6.063	5.737	5.974	5.964	5.987	6.008	6.916 6.065	
Total Home Sales (Mil) Existing Home (Mil)											6.16
Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil)	5.950 0.737	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
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	6.063 0.814 1.830	5.737 0.774 1.846	5.974 0.816 1.598	5.964 0.827 1.471	5.987 0.839 1.340	6.008 0.844 1.693	6.065 0.851 1.688	6.166 0.860 1.510
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	6.063 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
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	6.063 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
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	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
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	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 28%
Total Home Sales (Mil) Existing Home (Mil) New Home 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%	6.063 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%
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%	6.063 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%
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%	6.063 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%
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	6.063 0.814 1.830 1.025 0.805 44% 13.8	5.737 0.774 1.846 1.282 0.564 31% 14.7	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	5.987 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
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 3.3%	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	5.987 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
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%	6.063 0.814 1.830 1.025 0.805 44% 13.8 3.5% 0.3%	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 6.3% 3.4%	6.166 0.860 1.510 1.090 0.420 28% 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 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%	6.063 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%
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 Zyr UST	5.950 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5% 1.3%	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%	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 13.5	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%
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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 Byr UST Tyr UST 10yr UST Market Rates- Syr 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%	6.063 0.814 1.830 1.025 0.805 44% 13.8 3.5% 0.3% 2.4% 2.4% 1.9% 2.8%	5.737 0.774 1.846 1.282 0.564 31% 14.7 4.5% 1.4.7 2.8% 2.9% 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% 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 13.5 5.8% 2.9% 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%	7.026 6.166 0.860 1.510 1.090 0.420 28% 14.3 4.3 6.3% 3.0% 3.0% 3.0% 3.0% 4.3%
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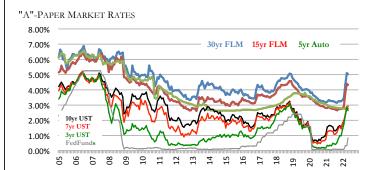
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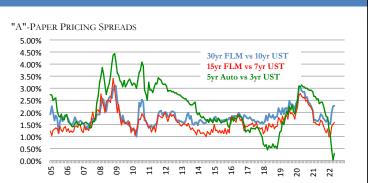
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STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS

RELATIVE VALUE OF MARGINAL INVESTMENT OPTIONS





	Current		Then for			The Net Ret	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	0.83%	-	-	-	-	-	-	-	-	-	-
2yr Agy Callable	2.75%	2 years	3 years	6.53%	5.38%	3.05%	3.30%	3.65%	3.75%	3.80%	3.50%
3yr Agy Callable	3.00%	3 years	2 years	8.05%	6.33%	2.83%	3.20%	3.80%	4.00%	-	-
3yr Agy MBS	3.10%	3 years	2 years	7.90%	6.18%	2.68%	3.05%	3.50%	3.70%	-	-
4yr Agy Callable	3.25%	4 years	1 year	12.10%	8.65%	1.65%	2.40%	-	-	-	-
4yr Agy MBS	3.20%	4 years	1 year	12.30%	8.85%	1.85%	2.60%	-	-	-	-
5yr Agy Callable	3.50%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	2.93%	3 years	2 years	8.16%	6.43%	-	-	-	-	-	-
5yr Used Vehicle	3.08%	3 years	2 years	7.93%	6.21%	-	-	-	-	-	-
15yr Mortgage	4.33%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	5.02%	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	0.05%	1 year	2 years	1.07%	4.18%	1.13%	5.17%
Regular Savings	0.10%	1 year	2 years	1.05%	4.15%	1.08%	5.12%
Money Market	0.17%	1 year	2 years	1.01%	4.12%	1.01%	5.05%
FHLB Overnight	0.71%	1 year	2 years	0.74%	3.85%	0.47%	4.51%
Catalyst Settlement	2.00%	1 year	2 years	0.09%	3.20%	-0.41%	3.22%
6mo Term CD	0.30%	6 mos	2.5 yrs	0.82%	3.30%	0.69%	3.38%
6mo FHLB Term	1.65%	6 mos	2.5 yrs	0.55%	3.03%	0.24%	2.93%
6mo Catalyst Term	2.27%	6 mos	2.5 yrs	0.42%	2.91%	0.03%	2.72%
1yr Term CD	0.44%	1 year	2 years	0.88%	3.98%	0.74%	4.78%
1yr FHLB Term	2.17%	1 year	2 years	0.01%	3.12%	-0.99%	3.05%
2yr Term CD	0.59%	2 years	1 year	1.01%	7.22%	-	-
2yr FHLB Term	2.61%	2 years	1 year	-3.03%	3.18%	-	-
3yr Term CD	0.73%	3 years	-	-	-	-	-
3yr FHLB Term	2.80%	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 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% \$ 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) \$88,946 3.39% \$42,481 1.62% 53% 0.85 1,737 52% \$21,762 0.83%	\$ 11,056 \$ 11,056 \$ 11,056 \$ 1,056 \$ 1,056 \$ 0,038 \$ 1,43% \$ 0,038 \$ 1,43% \$ 0,038 \$ 1,0305 \$ 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 \$ 1,035 \$ 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% \$ 13,54% \$ 15,56% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5	\$ 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% \$ 13,54% \$ 15,56% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5% \$ 15,5	\$ 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% \$26% \$182,990 \$1.46% \$182,990 \$1.46% \$182,990 \$1.46% \$182,990 \$1.46% \$182,990 \$1.46%	\$ 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) <i>nt</i> \$96,118 3.38% \$46,044 1.62% 53% 0.78 1,494 46% \$22,959 0.81% 27% \$17,269 0.61% 20% \$17,269 0.61% 20%	\$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	 \$ 17,216 \$ 17,216 \$ 15,447 3.73% \$ 564,274 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 \$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% \$ 64,274 1.45% 48% 0.37 20,887 16% \$ 35,501 0.80% 27% \$ 34,062 0.77% 25%	\$ 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%