



NCUA Q3-2024

<\$2M \$2-\$10M \$10-\$50M \$50-\$100M \$100-\$500M \$500M+ TOTAL <10M <\$50M <\$100M <\$500M

DEMOGRAPHICS

No. of Credit Unions	275	610	1,228	619	1,048	719	4,499	885	2,113	2,732	3,780
Avg Asset Size (\$Mil)	\$0.905	\$5.6	\$26.1	\$72.3	\$230.5	\$2,766.9	\$513.8	\$4.2	\$16.9	\$29.5	\$85.2
Pct of Credit Unions	6.1%	13.6%	27.3%	13.8%	23.3%	16.0%	100.0%	19.7%	47.0%	60.7%	84.0%
Pct of Industry Assets	0.0%	0.1%	1.4%	1.9%	10.5%	86.1%	100.0%	0.2%	1.5%	3.5%	13.9%

GROWTH RATES

Total Assets	1.8%	-9.2%	-5.8%	-2.4%	-0.1%	4.0%	3.3%	-8.5%	-6.0%	-4.0%	-1.1%
Total Loans	2.1%	-11.0%	-7.1%	-4.2%	-2.1%	3.1%	2.3%	-10.2%	-7.4%	-5.6%	-2.9%
- Direct Vehicle Loans	2.3%	-11.0%	-7.0%	-3.7%	-0.9%	4.7%	3.8%	-10.2%	-7.3%	-5.3%	-1.9%
- Indirect Vehicle Loans	-	0.0%	-10.7%	-9.1%	-8.6%	-4.3%	-4.8%	-36.4%	-10.8%	-9.5%	-8.7%
- Real Estate Loans	-60.5%	-6.6%	-72.6%	-1.3%	12.7%	6.7%	6.1%	-7.3%	-71.7%	-37.8%	0.9%
Total Shares	0.1%	-8.4%	-5.7%	-2.6%	-0.1%	3.9%	3.2%	-7.9%	-5.9%	-4.1%	-1.1%
- Checking & Savings	-1.2%	-12.2%	-9.5%	-7.4%	-5.5%	-0.7%	-1.8%	-11.4%	-9.7%	-8.5%	-6.4%
- Term CDs	14.8%	4.5%	13.1%	18.2%	18.9%	18.5%	18.5%	4.4%	12.4%	15.8%	18.3%
Net Worth	12.1%	-3.5%	0.8%	2.8%	2.8%	6.8%	6.1%	-2.4%	0.4%	1.6%	2.5%

BALANCE SHEET ALLOCATION

Net Worth Ratio	21.2%	18.3%	13.8%	13.1%	11.6%	11.0%	11.1%	18.5%	14.2%	13.6%	12.1%
Cash & Inv-to-Assets	48.1%	44.8%	43.2%	38.7%	29.2%	23.2%	24.4%	45.0%	43.4%	40.8%	32.1%
Loans-to-Total Assets	48.3%	52.5%	52.8%	56.3%	64.8%	71.9%	70.5%	52.2%	52.7%	54.7%	62.3%
Vehicle-to-Total Loans	64.2%	67.2%	52.6%	44.3%	37.0%	28.4%	29.8%	67.0%	54.0%	48.5%	39.5%
RELoans-to-Total Loans	0.5%	7.0%	28.7%	39.5%	48.0%	56.3%	54.9%	6.6%	26.5%	33.9%	44.9%
RELoans-to-Net Worth	1.2%	20.0%	110.1%	169.4%	268.1%	367.9%	347.1%	18.5%	97.9%	136.1%	231.1%
Indirect-to-Total Loans	0.1%	0.1%	3.5%	9.3%	15.4%	16.9%	16.5%	0.1%	3.2%	6.7%	13.5%
Loans-to-Shares	62.0%	64.8%	61.5%	65.2%	74.9%	86.3%	84.3%	64.6%	61.8%	63.7%	72.1%
Checking & Savings-to-Total Shares	91.8%	82.0%	72.6%	67.2%	58.1%	45.7%	47.9%	82.7%	73.6%	70.0%	61.0%
Pct of Non-term-Shares	91.8%	83.5%	78.3%	75.5%	70.1%	63.8%	65.0%	84.0%	78.8%	77.0%	71.8%
Term CDs-to-Total Shares	5.2%	12.6%	16.1%	17.9%	23.3%	29.6%	28.5%	12.1%	15.7%	16.9%	21.7%
Liquidity Ratio	26.1%	13.8%	9.7%	9.2%	8.6%	7.9%	8.0%	14.6%	10.2%	9.6%	8.9%
ST Funding Ratio	42.1%	32.1%	19.2%	21.1%	15.2%	11.8%	12.6%	20.5%	20.8%	16.7%	12.5%
ST Cash Flow Ratio	45.6%	36.1%	23.3%	25.5%	20.3%	17.4%	18.1%	36.8%	24.7%	25.1%	21.5%
Net Long Term Assets Ratio	3.5%	7.3%	25.2%	26.0%	31.5%	36.1%	35.2%	23.4%	24.8%	29.8%	35.2%

LOAN QUALITY AND ADEQUACY OF RESERVES

Loan Delinquency Rate	3.27%	1.49%	1.08%	0.90%	0.79%	0.92%	0.91%	1.12%	1.00%	0.84%	0.91%
Net Charge-off Rate	1.01%	0.50%	0.41%	0.44%	0.47%	0.83%	0.78%	0.42%	0.43%	0.46%	0.78%
"Misery" Index	4.28%	1.99%	1.49%	1.34%	1.26%	1.75%	1.69%	1.54%	1.43%	1.30%	1.69%
Core Delinquency Rate	3.29%	1.36%	1.03%	0.82%	0.74%	0.85%	0.84%	1.47%	1.07%	0.93%	0.78%
Core Net Charge-off Rate	0.58%	0.29%	0.28%	0.29%	0.33%	0.59%	0.56%	0.30%	0.28%	0.29%	0.32%
Core "Misery" Index	3.87%	1.65%	1.31%	1.12%	1.08%	1.44%	1.40%	1.77%	1.35%	1.22%	1.11%
RE Loan Delinquency	17.57%	1.18%	0.93%	0.73%	0.63%	0.69%	0.69%	1.26%	0.94%	0.80%	0.66%
Vehicle Loan Delinquency	3.18%	1.36%	1.05%	0.86%	0.85%	0.90%	0.90%	1.47%	1.10%	0.98%	0.88%
- Direct Delinquency	3.19%	1.36%	1.04%	0.82%	0.77%	0.77%	0.81%	1.47%	1.10%	0.97%	0.84%
- Indirect Delinquency	0.00%	0.42%	1.20%	0.98%	0.94%	0.94%	0.94%	0.39%	1.20%	1.02%	0.95%
Loss Allowance Ratio	28.29%	1.22%	0.93%	0.84%	0.81%	1.34%	1.28%	2.92%	1.13%	0.97%	0.84%
Current Loss Exposure	1.51%	0.65%	0.56%	0.52%	0.50%	0.55%	0.54%	0.70%	0.57%	0.54%	0.51%
Coverage Ratio (Adequacy of Reserves)	18.8	1.9	1.7	1.6	1.6	2.5	2.4	4.2	2.0	1.8	1.7

EARNINGS:

Gross Asset Yield	5.12%	4.73%	4.44%	4.41%	4.64%	5.06%	4.99%	4.75%	4.47%	4.44%	4.59%
Cost of Funds	0.55%	0.80%	0.87%	0.98%	1.35%	2.02%	1.91%	0.78%	0.86%	0.93%	1.25%
Gross Margin	4.57%	3.93%	3.57%	3.43%	3.29%	3.04%	3.09%	3.97%	3.61%	3.51%	3.35%
Provision Expense	0.54%	0.29%	0.26%	0.27%	0.33%	0.62%	0.58%	0.31%	0.27%	0.27%	0.31%
Net Margin	4.03%	3.63%	3.30%	3.16%	2.97%	2.42%	2.51%	3.66%	3.34%	3.24%	3.03%
Non-Interest Income	1.08%	0.51%	0.80%	0.99%	1.14%	1.04%	1.05%	0.55%	0.78%	0.90%	1.08%
Non-Interest Expense	5.01%	3.80%	3.46%	3.53%	3.53%	2.91%	3.00%	3.88%	3.50%	3.52%	3.52%
Net Operating Exp	3.93%	3.29%	2.66%	2.54%	2.38%	1.87%	1.95%	3.33%	2.73%	2.62%	2.44%
Net Operating Return	0.11%	0.35%	0.65%	0.62%	0.58%	0.55%	0.56%	0.33%	0.62%	0.62%	0.59%
Non-recurring Inc(Exp)	0.40%	0.15%	0.04%	0.04%	0.05%	0.11%	0.10%	0.16%	0.05%	0.05%	0.05%
Net Income (ROA)	0.51%	0.49%	0.69%	0.66%	0.63%	0.66%	0.66%	0.49%	0.67%	0.66%	0.64%
Net Op Return on Net Worth	0.5%	1.9%	4.8%	4.8%	5.1%	5.1%	5.1%	1.8%	4.4%	4.6%	5.0%



MERIDIAN ECONOMICS

Trusted Insight, Effective Solutions

CREDIT UNION PEER STATS AT-A-GLANCE

NCUA Q3-2024

<\$2M

\$2-10M

\$10-\$50M

\$50-100M

\$100-500M

\$500M+

TOTAL

<10M

<\$50M

<\$100M

<\$500M

PORTFOLIO ANALYTICS

Cash and Investments

Cash & Cash Equiv as Pct of Assets	26.1%	13.8%	9.7%	9.2%	8.6%	7.9%	8.0%	14.6%	10.2%	9.6%	8.9%
Investments as Pct of Assets	25.2%	32.4%	34.4%	30.1%	21.2%	15.9%	17.0%	31.9%	34.1%	31.9%	23.9%
Short-term Funding Ratio	42.1%	32.1%	19.2%	21.1%	15.2%	11.8%	12.6%	20.5%	20.8%	16.7%	12.5%
Avg Cash & Investment Rate	2.94%	3.06%	3.03%	2.92%	3.12%	3.68%	3.57%	3.05%	3.03%	2.97%	3.07%

Loan Portfolio

Total Loan Growth YTD-Annl	2.1%	-11.0%	-7.1%	-4.2%	-2.1%	3.1%	2.3%	-10.2%	-7.4%	-5.6%	-2.9%
Consumer Loan Growth YTD-Annl	2.8%	-11.3%	89.6%	-6.1%	-13.4%	-1.3%	-2.0%	-10.4%	68.4%	21.1%	-5.9%
Mortgage Loan Growth YTD-Annl	-60.5%	-6.6%	-72.6%	-1.3%	12.7%	6.7%	6.1%	-7.3%	-71.7%	-37.8%	0.9%
Avg Loan Balance	\$6,777	\$9,414	\$4,064	\$7,052	\$11,404	\$21,207	\$18,299	\$9,264	\$4,605	\$5,989	\$10,190
Avg Loan Rate	7.49%	6.29%	5.86%	5.78%	5.71%	5.80%	5.79%	6.36%	5.91%	5.83%	5.74%
Avg Loan Yield, net	6.37%	5.73%	5.36%	5.30%	5.21%	4.94%	4.98%	5.77%	5.41%	5.35%	5.24%

Credit Mitigation

Delinquency Rates-											
Credit Cards	0.61%	2.59%	1.72%	1.51%	1.29%	2.22%	2.16%	2.56%	1.76%	1.61%	1.36%
New Vehicle Loans	2.28%	0.70%	0.53%	0.43%	0.42%	0.54%	0.53%	0.79%	0.56%	0.49%	0.44%
Used Vehicle Loans	3.67%	1.80%	1.34%	1.07%	1.03%	1.09%	1.09%	0.11%	0.09%	0.11%	0.20%
Total Vehicle Loans	3.18%	1.36%	1.05%	0.86%	0.85%	0.90%	0.90%	1.47%	1.10%	0.98%	0.88%
Real Estate Loans	17.57%	1.18%	0.93%	0.73%	0.63%	0.69%	0.69%	1.26%	0.94%	0.80%	0.66%
Total Loan Delinquency	3.27%	1.49%	1.08%	0.90%	0.79%	0.92%	0.91%	1.12%	1.00%	0.84%	0.91%

Net Charge-off Rates-

Credit Cards	-0.67%	1.33%	1.53%	1.78%	2.29%	5.17%	4.96%	1.30%	1.52%	1.68%	2.16%
New Vehicle Loans	0.02%	0.12%	0.09%	0.13%	0.23%	0.44%	0.41%	0.79%	0.57%	0.50%	0.44%
Used Vehicle Loans	0.92%	0.41%	0.52%	0.59%	0.76%	1.10%	1.03%	1.92%	1.41%	1.23%	1.08%
Total Vehicle Loans	0.59%	0.30%	0.37%	0.44%	0.60%	0.87%	0.81%	0.32%	0.36%	0.40%	0.55%
Non-Commercial Real Estate Loans	0.00%	0.02%	0.01%	0.02%	0.01%	0.01%	0.01%	0.02%	0.01%	0.02%	0.01%
Total Net Charge-offs	1.01%	0.50%	0.41%	0.44%	0.47%	0.83%	0.78%	0.42%	0.43%	0.46%	0.78%

"Misery" Indices-

Credit Cards	-0.06%	3.92%	3.25%	3.29%	3.58%	7.39%	7.12%	3.86%	3.28%	3.28%	3.52%
New Vehicle Loans	2.30%	0.82%	0.62%	0.56%	0.65%	0.98%	0.94%	1.58%	1.13%	0.99%	0.88%
Used Vehicle Loans	4.59%	2.21%	1.86%	1.66%	1.79%	2.19%	2.12%	2.03%	1.50%	1.34%	1.28%
Total Vehicle Loans	3.77%	1.66%	1.42%	1.30%	1.45%	1.77%	1.71%	1.79%	1.47%	1.38%	1.43%
Non-Commercial Real Estate Loans	17.57%	1.20%	0.94%	0.75%	0.64%	0.70%	0.70%	1.28%	0.95%	0.82%	0.67%
Total "Misery" Index	4.28%	1.99%	1.49%	1.34%	1.26%	1.75%	1.69%	1.54%	1.43%	1.30%	1.69%

Funding Portfolio

Total Share Growth YTD-Annl	0.1%	-10.3%	-6.6%	-3.0%	-0.1%	4.7%	3.8%	-9.6%	-6.9%	-4.7%	-1.3%
Checking & Savings YTD-Annl	-1.2%	-12.2%	-9.5%	-7.4%	-5.5%	-0.7%	-1.8%	-11.4%	-9.7%	-8.5%	-6.4%
Term CDs Growth YTD-Annl	14.8%	4.5%	13.1%	18.2%	18.9%	18.5%	18.5%	4.4%	12.4%	15.8%	18.3%
Total Funding Growth YTD-Annl	-0.2%	-10.3%	-6.8%	-3.3%	-3.1%	3.3%	2.3%	-9.7%	-7.1%	-5.0%	-3.5%
Avg Share Balance per Member	\$2,508	\$5,297	\$8,988	\$10,614	\$12,385	\$14,063	\$13,627	\$4,940	\$8,324	\$9,465	\$11,503
Avg Share Balance	\$10,927	\$14,535	\$6,606	\$10,823	\$15,228	\$24,570	\$21,715	\$14,229	\$6,970	\$8,700	\$12,835
Avg Share Rate	0.70%	0.98%	1.01%	1.14%	1.56%	2.43%	2.28%	0.96%	1.01%	1.08%	1.44%
Core Shares as Pct of Total Shares	91.8%	82.0%	72.6%	67.2%	58.1%	45.7%	47.9%	82.7%	73.6%	70.0%	61.0%
Term CDs as Pct of Total Shares	5.2%	12.6%	16.1%	17.9%	23.3%	29.6%	28.5%	12.1%	15.7%	16.9%	21.7%
Non-Member Deposit Ratio	1.8%	1.4%	1.1%	1.5%	1.5%	1.3%	1.4%	1.4%	1.2%	1.4%	1.4%
Borrowed Funds as Pct of Total Funding	0.1%	0.4%	0.2%	0.5%	2.3%	6.6%	5.9%	0.3%	0.2%	0.4%	1.8%
Borrowed Funds Growth YTD-Annl	-95.2%	-30.8%	-64.9%	-36.2%	-66.4%	-13.5%	-17.3%	-34.1%	-61.6%	-44.1%	-65.5%
Avg Borrowed Funding Rate	5.93%	4.64%	5.82%	5.54%	3.79%	5.17%	5.10%	4.69%	5.69%	5.58%	3.87%



NCUA Q3-2024

<\$2M \$2-10M \$10-\$50M \$50-100M \$100-500M \$500M+ TOTAL <10M <\$50M <\$100M <\$500M

Net Operating Profitability-

Earning Asset/Funding	124%	120%	112%	110%	109%	114%	113%	120%	113%	111%	109%
Non-Interest Inc-to-Total Revenue	17%	10%	15%	18%	20%	17%	17%	10%	15%	17%	19%
Net Operating Cash Flow (YTD-\$Mils)	(\$2)	(\$70)	(\$471)	(\$73)	\$2,313	\$24,331	\$26,027	(\$71)	(\$543)	(\$616)	\$1,697
Average Loan Balance	\$6,777	\$9,414	\$4,064	\$7,052	\$11,404	\$21,207	\$18,299	\$9,264	\$4,605	\$5,989	\$10,190
Average Share Balance	\$2,342	\$4,151	\$5,508	\$6,010	\$6,472	\$6,913	\$6,809	\$3,952	\$5,305	\$5,677	\$6,254
Loan Yield (ROA)	3.61%	3.33%	3.11%	3.27%	3.73%	4.19%	4.10%	3.34%	3.13%	3.21%	3.60%
Investment Yield (ROA)	1.51%	1.40%	1.33%	1.14%	0.92%	0.87%	0.89%	1.41%	1.34%	1.23%	0.99%
Shares/Funding	99.9%	99.6%	99.8%	99.5%	97.7%	93.4%	94.1%	99.7%	99.8%	99.6%	98.2%

Net Operating Return per FTE

Interest Income per FTE	\$55,556	\$105,709	\$192,491	\$204,479	\$221,256	\$351,408	\$323,880	\$99,413	\$174,471	\$189,759	\$212,632
Avg Interest Expense per FTE	\$5,965	\$17,884	\$37,723	\$45,587	\$64,437	\$139,971	\$123,651	\$16,388	\$33,592	\$39,703	\$57,664
Gross Interest Income per FTE	\$49,591	\$87,825	\$154,768	\$158,891	\$156,819	\$211,437	\$200,229	\$83,025	\$140,878	\$150,056	\$154,967
Provisions per FTE	\$5,848	\$6,549	\$11,334	\$12,591	\$15,537	\$43,322	\$37,592	\$6,461	\$10,391	\$11,512	\$14,435
Net Interest Income per FTE	\$43,743	\$81,276	\$143,434	\$146,301	\$141,282	\$168,115	\$162,637	\$76,564	\$130,488	\$138,544	\$140,532
Non-Interest Income per FTE	\$11,696	\$11,419	\$34,779	\$46,011	\$54,499	\$72,287	\$67,883	\$11,454	\$30,263	\$38,286	\$50,060
Avg Operating Expense per FTE	\$54,269	\$84,971	\$150,088	\$163,654	\$167,940	\$202,089	\$194,351	\$81,116	\$136,735	\$150,450	\$163,151
Net Operating Expense per FTE	\$42,573	\$73,552	\$115,309	\$117,643	\$113,441	\$129,802	\$126,469	\$69,662	\$106,472	\$112,163	\$113,091
Avg Net Operating Return per FTE	\$ 1,170	\$7,725	\$28,124	\$28,658	\$27,841	\$38,313	\$36,168	\$6,902	\$24,016	\$26,381	\$27,441

Revenue/Operating Expense Assessment

Revenue-

Avg Revenue per FTE	\$67,251	\$117,128	\$227,270	\$250,490	\$275,755	\$423,695	\$391,763	\$110,866	\$204,733	\$228,045	\$262,692
- Total Revenue Ratio	6.20%	5.24%	5.24%	5.41%	5.79%	6.10%	6.04%	5.30%	5.24%	5.33%	5.67%

Operating Expenses-

Avg Expense per FTE	\$66,082	\$109,404	\$199,145	\$221,832	\$247,914	\$385,382	\$355,595	\$103,965	\$180,718	\$201,665	\$235,251
- Total Expense Ratio	6.09%	4.89%	4.59%	4.79%	5.20%	5.55%	5.48%	4.97%	4.63%	4.72%	5.08%
Avg Compensation & Benefits per FTE	\$26,316	\$43,493	\$70,333	\$76,640	\$83,891	\$107,107	\$101,790	\$41,336	\$64,719	\$70,793	\$80,305
- Compensation & Benefits Exp Ratio	2.43%	1.94%	1.62%	1.65%	1.76%	1.54%	1.57%	1.98%	1.66%	1.66%	1.73%
- Pct of Total Operating Expense	48%	51%	47%	47%	50%	53%	52%	51%	47%	47%	49%
- FTE-to-Ops (Staff Efficiency)	1.87	0.80	0.35	0.30	0.26	0.16	0.18	0.86	0.40	0.34	0.27
- Full-time Equivalents	228	1,588	7,564	9,743	50,717	282,259	352,098	1,816	9,380	19,123	69,839
- Pct Part-time Employees	79%	57%	16%	9%	7%	4%	5%	60%	26%	18%	10%
Avg Occupancy & Ops Exp per FTE	\$16,374	\$22,838	\$40,367	\$42,289	\$41,880	\$47,885	\$46,567	\$22,026	\$36,816	\$39,604	\$41,257
- Occupancy & Ops Expense Ratio	1.51%	1.02%	0.93%	0.91%	0.88%	0.69%	0.72%	1.05%	0.94%	0.93%	0.89%
- Pct of Total Operating Expense	30%	27%	27%	26%	25%	24%	24%	27%	27%	26%	25%
Avg All Other Expense per FTE	\$11,579	\$18,640	\$39,388	\$44,725	\$42,169	\$47,096	\$45,995	\$17,753	\$35,200	\$40,053	\$41,590
- All Other Expense Ratio	1.07%	0.83%	0.91%	0.97%	0.89%	0.68%	0.71%	0.85%	0.90%	0.94%	0.90%
- Pct of Total Operating Expense	21%	22%	26%	27%	25%	23%	24%	22%	26%	27%	25%

Membership Outreach-

Members-to-Potential Members	0.6%	5.5%	2.7%	2.3%	2.0%	3.1%	2.9%	2.6%	2.7%	2.5%	2.1%
Members-to-FTEs	338	330	405	374	333	417	403	331	391	382	346
Borrower-to-Members	23.0%	36.4%	136.1%	98.1%	81.3%	57.2%	62.8%	34.5%	111.8%	100.6%	81.4%
Branches	278	661	1,719	1,428	4,634	12,605	21,323	939	2,657	4,085	8,718
Members per Branch	277	793	1,782	2,551	3,643	9,345	6,659	640	1,379	1,788	2,774
Avg Acct Relationship per Member	1.0	1.1	1.5	1.5	1.6	1.7	1.7	1.1	1.4	1.4	1.5
Avg Loan Account per Member	0.2	0.4	1.4	1.0	0.8	0.6	0.6	0.3	1.2	1.1	0.9
Avg 1 Loan for every XX.X Members	4.3	2.7	0.7	1.0	1.2	1.7	1.6	2.9	0.8	0.9	1.1
Avg Savings Account per Member	1.1	1.3	1.6	1.8	1.9	2.0	2.0	1.3	1.6	1.7	1.8
Avg 1 Savings for every XX.X Members	0.9	0.8	0.6	0.6	0.5	0.5	0.5	0.8	0.6	0.6	0.5



NCUA Q3-2024

<\$2M

\$2-10M

\$10-\$50M

\$50-100M

\$100-500M

\$500M+

TOTAL

<10M

<\$50M

<\$100M

<\$500M

NET INFRASTRUCTURE COST:

Fee Income	1.08%	0.51%	0.80%	0.99%	1.14%	1.04%	1.05%	0.55%	0.78%	0.90%	1.08%
Compensation & Benefits	2.43%	1.94%	1.62%	1.65%	1.76%	1.54%	1.57%	1.98%	1.66%	1.66%	1.73%
Travel & Conference	0.05%	0.03%	0.03%	0.04%	0.04%	0.02%	0.02%	0.03%	0.03%	0.03%	0.04%
Office Occupancy	0.22%	0.17%	0.20%	0.22%	0.22%	0.17%	0.17%	0.17%	0.20%	0.21%	0.22%
Office Operations	1.29%	0.86%	0.73%	0.69%	0.66%	0.52%	0.54%	0.88%	0.74%	0.72%	0.67%
Educational & Promo	0.05%	0.03%	0.07%	0.09%	0.11%	0.11%	0.11%	0.04%	0.07%	0.08%	0.10%
Loan Servicing	0.13%	0.13%	0.19%	0.23%	0.24%	0.19%	0.20%	0.13%	0.18%	0.21%	0.23%
Professional & Outside Services	0.54%	0.47%	0.49%	0.50%	0.40%	0.24%	0.27%	0.48%	0.49%	0.50%	0.42%
Member Insurance	0.02%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.00%	0.00%
Operating Fees	0.05%	0.03%	0.02%	0.02%	0.02%	0.01%	0.01%	0.04%	0.02%	0.02%	0.02%
Miscellaneous	0.22%	0.13%	0.10%	0.09%	0.07%	0.10%	0.10%	0.13%	0.10%	0.09%	0.08%
Total Ops Expense	5.01%	3.80%	3.46%	3.53%	3.53%	2.91%	3.00%	3.88%	3.50%	3.52%	3.52%
Net Operating Expense	3.93%	3.29%	2.66%	2.54%	2.38%	1.87%	1.95%	3.33%	2.73%	2.62%	2.44%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT

Fee Income	\$11,696	\$11,419	\$34,779	\$46,011	\$54,499	\$72,287	\$67,883	\$11,454	\$30,263	\$38,286	\$50,060
Compensation & Benefits	\$26,316	\$43,493	\$70,333	\$76,640	\$83,891	\$107,107	\$101,790	\$41,336	\$64,719	\$70,793	\$80,305
Travel & Conference	\$526	\$588	\$1,296	\$1,642	\$1,709	\$1,450	\$1,484	\$580	\$1,157	\$1,404	\$1,625
Office Occupancy	\$2,339	\$3,694	\$8,814	\$10,127	\$10,437	\$11,573	\$11,266	\$3,524	\$7,790	\$8,981	\$10,038
Office Operations	\$14,035	\$19,144	\$31,553	\$32,161	\$31,443	\$36,312	\$35,301	\$18,502	\$29,026	\$30,624	\$31,218
Educational & Promo	\$585	\$756	\$3,173	\$4,106	\$5,337	\$7,771	\$7,187	\$734	\$2,701	\$3,417	\$4,811
Loan Servicing	\$1,462	\$2,855	\$8,179	\$10,812	\$11,568	\$13,099	\$12,656	\$2,680	\$7,114	\$8,998	\$10,864
Professional & Outside Services	\$5,848	\$10,579	\$21,329	\$23,129	\$19,086	\$16,821	\$17,389	\$9,985	\$19,133	\$21,169	\$19,657
Member Insurance	\$234	\$252	\$194	\$82	\$105	\$57	\$66	\$250	\$205	\$142	\$115
Operating Fees	\$585	\$756	\$1,005	\$931	\$815	\$619	\$668	\$734	\$952	\$941	\$850
Miscellaneous	\$2,339	\$2,855	\$4,213	\$4,024	\$3,549	\$7,279	\$6,544	\$2,790	\$3,937	\$3,981	\$3,667
Total Ops Expense	\$54,269	\$84,971	\$150,088	\$163,654	\$167,940	\$202,089	\$194,351	\$81,116	\$136,735	\$150,450	\$163,151
Net Operating Expense	\$42,573	\$73,552	\$115,309	\$117,643	\$113,441	\$129,802	\$126,469	\$69,662	\$106,472	\$112,163	\$113,091

ALLOCATION OF OPERATING EXPENSES

Compensation & Benefits	48.5%	51.2%	46.9%	46.8%	50.0%	53.0%	52.4%	51.0%	47.3%	47.1%	49.2%
Travel & Conference	1.0%	0.7%	0.9%	1.0%	1.0%	0.7%	0.8%	0.7%	0.8%	0.9%	1.0%
Office Occupancy	4.3%	4.3%	5.9%	6.2%	6.2%	5.7%	5.8%	4.3%	5.7%	6.0%	6.2%
Office Operations	25.9%	22.5%	21.0%	19.7%	18.7%	18.0%	18.2%	22.8%	21.2%	20.4%	19.1%
Educational & Promo	1.1%	0.9%	2.1%	2.5%	3.2%	3.8%	3.7%	0.9%	2.0%	2.3%	2.9%
Loan Servicing	2.7%	3.4%	5.4%	6.6%	6.9%	6.5%	6.5%	3.3%	5.2%	6.0%	6.7%
Professional & Outside Services	10.8%	12.5%	14.2%	14.1%	11.4%	8.3%	8.9%	12.3%	14.0%	14.1%	12.0%
Member Insurance	0.4%	0.3%	0.1%	0.1%	0.1%	0.0%	0.0%	0.3%	0.1%	0.1%	0.1%
Operating Fees	1.1%	0.9%	0.7%	0.6%	0.5%	0.3%	0.3%	0.9%	0.7%	0.6%	0.5%
Miscellaneous	4.3%	3.4%	2.8%	2.5%	2.1%	3.6%	3.4%	3.4%	2.9%	2.6%	2.2%
Total Ops Expense	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%