

STATEMENT OF FINANCIAL CONDITION AS OF

September 30, 2024 Before
Close

SOUTHWEST MONTANA COMMUNITY FEDERAL CREDIT UNION

Ref.*	Item	ASSETS		
		LOANS & CASH	\$ Amount	Acct. code
	1. a. Commercial and agricultural loans to members		3,879,047.36	
	b. Real estate loans to members (first lien), original maturity over 12 years			
	c. Loan balance fully secured by shares		754,411.94	
	d. All other loans to members (excluding a,b,c, above)		70,451,999.04	
	e. Total loans to members (includes Items a,b,c,and d)		75,085,458.34	
	f. All other loan accounts (excluding amts. in 1a, b, c,and d)		1,485,318.97	
	2. Total loans (Sum of 1e and f)		76,570,777.31	
	3. (Less) Allowance for loan losses		314,609.27	
	4. Net Loans Outstanding (Sum of 2 less 3)		76,256,168.04	
	5. Cash (cash on hand, petty cash, checking accts., etc.)		10,267,269.05	

	INVESTMENTS (A + B = C)	Remaining Maturities		C. Total	
		A. 1 Yr. or less	B. More than 1 Yr		
6.	U.S. Govt. Obligations			0.00	
7.	Federal Agency Securities		38,601,084.68	38,601,084.68	
8.	Shares, Deposits, & Certif. in Corp. Centrals		468,957.80	468,957.80	
9.	Shares, Deposits, & Certif. in other CUs, Banks, S&Ls, & MSBs	6,418,000.00	6,222,000.00	12,640,000.00	
10.	Other Investments		3,219,260.96	3,219,260.96	
11.	NCUSIF Capital Deposit		1,281,517.72	1,281,517.72	
12.	Shares in Central Liquidity Facility (Direct or Indirect)			0.00	
13.	(Less) Allowance for Investment Loss			0.00	
14.	Mutual funds, incl. common trust investments			0.00	
15.	(Less) Allow. For common trust & mutual fund investmt. Losses			0.00	
16.	Trading securities (at market)			0.00	
17.	Net Investments (sum of 6-12, 14 and 16, less 13 and 15)	6,418,000.00	49,792,821.16	56,210,821.16	

OTHER ASSETS			
18.	Land and Building (net of depreciation)	5,221,454.39	
19.	Other fixed assets (net of depreciation)	104,325.76	
20.	Monetary Control reserve deposits		
21.	All other assets	782,175.92	
22.	TOTAL ASSETS (Sum of 4, 5, 17 and 18-21)	148,842,214.32	

Ref.*	Item	LIABILITIES, SAVINGS, EQUITY				
		(A + B = C)	A. 1 Yr or less than 1 Yr.	B. More	C. Total	Acct. code
	23. Notes Payable				0.00	
	24. Rev. Repurchase Transac.				0.00	
	25. Interest payable					
	26. Accounts payable				879,082.12	
	27. Dividends/Interest on shares /deposits payable				178,622.97	
	28. Unapplied data processing exceptions					
	29. All other liabilities				49,849.33	
	30. TOTAL LIABILITIES (Sum of 23-29)				1,107,554.42	

	Remaining Maturities	C. Total			
				A. 1 Yr. or less	B. More than 1 Yr.
31. a.	Share certificates	11,344,041.41	4,755,148.20	16,099,189.61	
b.	Share draft accounts			29,380,789.49	
c.	Member Deposits (SCU's Only)			5,999,565.59	
d.	IRA/Keogh & retirement accounts			82,210,534.32	
e.	Other member savings				
f.	Non-member savings				
g.	Total savings/shares/deposits (Sum of 31a -31f)			133,690,079.01	

32.	Regular/statutory reserves	1,415,988.53	
33.	Investment valuation reserve (SCU's only)	(5,008,788.96)	
34.	Special Reserves		
35.	Other reserves		
36.	Undivided earnings	16,327,127.99	
37.	Net Income (Loss)	1,310,253.33	
38.	TOTAL LIABILITIES & EQUITY (Sum of 30, 31g, and 32-37)	148,842,214.32	

MARKET VALUES OF INVESTMENTS	Remaining Maturities		C. Total	
	A. 1 Yr. or less	B. More than 1 Yr.		
39.	U.S. Government Obligations		0.00	
40.	Federal Agency Securities	43,109,142.65	43,109,142.65	
41.	All other Investments	6,418,000.00	11,191,736.48	17,609,736.48

* Numbers in this column refer to notes in financial statements, letters refer to supplementary schedules which are attached.

STATEMENT OF FINANCIAL CONDITION AS OF

September 30, 2024 After Close

SOUTHWEST MONTANA COMMUNITY FEDERAL CREDIT UNION

Ref.*	Item	ASSETS		
		LOANS & CASH	\$ Amount	Acct. code
	1. a. Commercial and agricultural loans to members		3,879,047.36	
	b. Real estate loans to members (first lien), original maturity over 12 years			
	c. Loan balance fully secured by shares		754,411.94	
	d. All other loans to members (excluding a,b,c, above)		70,451,999.04	
	e. Total loans to members (includes Items a,b,c,and d)		75,085,458.34	
	f. All other loan accounts (excluding amts. in 1a, b, c,and d)		1,485,318.97	
	2. Total loans (Sum of 1e and f)		76,570,777.31	
	3. (Less) Allowance for loan losses		314,609.27	
	4. Net Loans Outstanding (Sum of 2 less 3)		76,256,168.04	
	5. Cash (cash on hand, petty cash, checking accts., etc.)		10,267,269.05	

	INVESTMENTS (A + B = C)	Remaining Maturities		C. Total	
		A. 1 Yr. or less	B. More than 1 Yr		
6.	U.S. Govt. Obligations			0.00	
7.	Federal Agency Securities		38,601,084.68	38,601,084.68	
8.	Shares, Deposits, & Certif. in Corp. Centrals		468,957.80	468,957.80	
9.	Shares, Deposits, & Certif. in other CUs, Banks, S&Ls, & MSBs	6,418,000.00	6,222,000.00	12,640,000.00	
10.	Other Investments		3,219,260.96	3,219,260.96	
11.	NCUSIF Capital Deposit		1,281,517.72	1,281,517.72	
12.	Shares in Central Liquidity Facility (Direct or Indirect)			0.00	
13.	(Less) Allowance for Investment Loss			0.00	
14.	Mutual funds, incl. common trust investments			0.00	
15.	(Less) Allow. For common trust & mutual fund investmt. Losses			0.00	
16.	Trading securities (at market)			0.00	
17.	Net Investments (sum of 6-12, 14 and 16, less 13 and 15)	6,418,000.00	49,792,821.16	56,210,821.16	

OTHER ASSETS			
18.	Land and Building (net of depreciation)	5,221,454.39	
19.	Other fixed assets (net of depreciation)	104,325.76	
20.	Monetary Control reserve deposits		
21.	All other assets	782,175.92	
22.	TOTAL ASSETS (Sum of 4, 5, 17 and 18-21)	148,842,214.32	

Ref.*	Item	LIABILITIES, SAVINGS, EQUITY				
		(A + B = C)	A. 1 Yr or less than 1 Yr.	B. More	C. Total	Acct. code
	23. Notes Payable				0.00	
	24. Rev. Repurchase Transac.				0.00	
	25. Interest payable					
	26. Accounts payable				879,082.12	
	27. Dividends/Interest on shares /deposits payable				14.48	
	28. Unapplied data processing exceptions					
	29. All other liabilities				49,849.33	
	30. TOTAL LIABILITIES (Sum of 23-29)				928,945.93	

	Remaining Maturities	C. Total			
				A. 1 Yr. or less	B. More than 1 Yr.
31. a.	Share certificates	11,344,041.41	4,755,148.20	16,099,189.61	
b.	Share draft accounts			29,383,021.07	
c.	Member Deposits (SCU's Only)			6,012,212.19	
d.	IRA/Keogh & retirement accounts			82,374,264.63	
e.	Other member savings				
f.	Non-member savings				
g.	Total savings/shares/deposits (Sum of 31a -31f)			133,868,687.50	

32.	Regular/statutory reserves	1,415,988.53	
33.	Investment valuation reserve (SCU's only)	(5,008,788.96)	
34.	Special Reserves		
35.	Other reserves		
36.	Undivided earnings	17,637,381.32	
37.	Net Income (Loss)		
38.	TOTAL LIABILITIES & EQUITY (Sum of 30, 31g, and 32-37)	148,842,214.32	

MARKET VALUES OF INVESTMENTS	Remaining Maturities		C. Total	
	A. 1 Yr. or less	B. More than 1 Yr.		
39.	U.S. Government Obligations		0.00	
40.	Federal Agency Securities	43,109,142.65	43,109,142.65	
41.	All other Investments	6,418,000.00	11,191,736.48	17,609,736.48

* Numbers in this column refer to notes in financial statements, letters refer to supplementary schedules which are attached.

Refer to the Accompanying Statement of Reserves and Undivided Earnings for the Change in Undivided Earnings

Ref. #	Item	INTEREST INCOME	Month to date	Quarter to date	Year to Date	Acct. code
			\$ Amount	\$ Amount	\$ Amount	
	42.	Interest on Loans (Gross)	327,454.10	990,792.80	2,741,195.81	
	43.	(Less) Interest Refunded				
	44.	Income from Investments	170,111.64	486,207.07	1,379,135.84	
	45.	Total Interest Income (Sum of 42-44 less 43)	497,565.74	1,476,999.87	4,120,331.65	
INTEREST EXPENSE						
	46.	Dividends	76,558.07	233,876.75	605,839.72	
	47.	Interest on Borrowed Money				
	48.	Total Interest Expense	76,558.07	233,876.75	605,839.72	
	49.	Net Interest Income (Item 45 less 48)	421,007.67	1,243,123.12	3,514,491.93	
	50.	Provision for Loan Losses	10,236.78	13,227.16	100,746.48	
	51.	Provision for Unrealized Mutual Fund Losses				
	52.	Net Interest Income after Provisions for Losses (Item 49 less 50 and 51)	410,770.89	1,229,895.96	3,413,745.45	
OPERATING EXPENSES						
	53.	Employee Compensation	126,284.15	397,267.14	1,237,292.03	
	54.	Employee Benefits	25,040.11	64,094.90	203,076.43	
	55.	Travel & Conference	8,159.40	24,510.36	73,594.53	
	56.	Association Dues	3,512.34	10,537.02	33,360.09	
	57.	Office Occupancy Expense	27,764.59	87,110.36	261,765.45	
	58.	Office Operations Expense	61,775.49	184,999.20	564,045.13	
	59.	Loan Servicing Expense	4,872.14	14,148.78	41,214.77	
	60.	Professional & Outside Services	14,727.88	50,213.27	188,395.92	
	61.	Members Insurance	0.00	0.00	0.00	
	62.	Operating Fees (Exam)	2,448.64	7,345.92	20,679.84	
	63.	Misc. Operating Expenses	70,413.25	186,862.69	572,279.28	
	64.	Total Operating Expenses (Sum 53-63)	344,997.99	1,027,089.64	3,195,703.47	
OTHER OPERATING INCOME						
	65.	Operating Income	91,385.18	328,327.57	910,205.22	
	66.	Trading Profits and Losses				
	67.	Total Other Operating Income (Sum of 65-66)	91,385.18	328,327.57	910,205.22	
NON-OPERATING INCOME						
	68.	Gain (Loss) on Investments				
	69.	Gain (Loss) on Disposition of Assets				
	70.	Other Non-Operating Income (Expense)	5,548.69	5,548.69	241,196.15	
	71.	Total Non-Operating Gains and Losses	5,548.69	5,548.69	241,196.15	
	72.	NET INCOME (Sum of 52, 67, and 71 less 64)	162,706.77	536,682.58	1,369,443.35	

Ref. #	Item	CLASSIFICATION OF LOANS OUTSTANDING		Acct. code
		A. Number	B. \$ Amount	
	73.	Degree of Delinquency		
		a. Current and Less than 2 mo.	3,762	75,085,458.34
		b. 2 to less than 6 months	5	
		c. 6 to less than 12 months	0	
		d. 12 months and over	0	
		e. Total loans (Sum of 73a thru 73d), (must equal 2)	3,767	75,085,458.34

MISCELLANEOUS INFORMATION			
74.	Number of Members at end of month	8,089	
75.	Number of Potential Members	85,000	

OTHER LOAN INFORMATION			
76.	Loans sold and being serviced by credit union		
77.	Real estate loans made during current year	65	8,034,244.43
78.	Total loans made during current year (including RE)	689	20,601,200.24
79.	Total loans made since organization	10,387	48,280,391,744.93
80.	Total loans charged off since organization		3,710,130.09
81.	Recovery of loans charged-off since organization		765,510.37
82.	Net Loans charged-off since organization		2,944,619.72

We certify, to the best of our knowledge and belief, this statement and the related statements are true and correct and present fairly the financial position and the results of operations for the periods covered.

Certified Correct by (Signature)

Telephone No.

Treasurer-Manager (Signature)

Date

President/Authorized Officer (Signature)

Date

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