

## STATEMENT OF FINANCIAL CONDITION AS OF

Charter # or Ins. Cert. # 4401

12/31/23 Before Close

SOUTHWEST MONTANA COMMUNITY FEDERAL CREDIT UNION

Ref.*	Item	ASSETS		
		LOANS & CASH	\$ Amount	Acct. code
	1. a. Commercial and agricultural loans to members		3,158,658.25	
	b. Real estate loans to members (first lien), original maturity over 12 years			
	c. Loan balance fully secured by shares		753,399.65	
	d. All other loans to members (excluding a,b,c, above)		64,716,904.46	
	e. Total loans to members (includes Items a,b,c,and d)		68,628,962.36	
	f. All other loan accounts (excluding amts. in 1a, b, c,and d)		2,140,780.93	
	2. Total loans (Sum of 1e and f)		70,769,743.29	
	3. (Less) Allowance for loan losses		308,786.05	
	4. Net Loans Outstanding (Sum of 2 less 3)		70,460,957.24	
	5. Cash (cash on hand, petty cash, checking accts., etc.)		9,323,598.02	

Ref.*	Item	LIABILITIES, SAVINGS, EQUITY			
		(A + B = C)	A. 1 Yr or less Yr.	B. More than 1 Yr.	C. Total
	23. Notes Payable				0.00
	24. Rev. Repurchase Transac.				0.00
	25. Interest payable				
	26. Accounts payable				1,218,958.47
	27. Dividends/Interest on shares /deposits payable				98,072.00
	28. Unapplied data processing exceptions				
	29. All other liabilities				834,573.72
	30. TOTAL LIABILITIES (Sum of 23-29)				2,151,604.19

	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		39,088,577.10	39,088,577.10	
	8. Shares, Deposits, & Certif. in Corp. Centrals		468,957.80	468,957.80	
	9. Shares, Deposits, & Certif. in other CUs, Banks, S&Ls, & MSBs	8,447,000.00	7,413,000.00	15,860,000.00	
	10. Other Investments		3,025,121.27	3,025,121.27	
	11. NCUSIF Capital Deposit		1,300,398.63	1,300,398.63	
	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 invstmt. Losses			0.00	
	16. Trading securities (at market)			0.00	
	17 Net Investments (sum of 6-12, 14 and 16, less 13 and 15)	8,447,000.00	51,296,054.80	59,743,054.80	

		Remaining Maturities		C. Total	
		A. 1 Yr. or less	B. More than 1 Yr.		
	31. a. Share certificates	5,896,902.59	4,936,551.50	10,833,454.09	
	b. Share draft accounts			29,227,602.25	
	c. Member Deposits (SCU's Only)				
	d. IRA/Keogh & retirement accounts			7,426,518.88	
	e. Other member savings			85,131,268.41	
	f. Non-member savings				
	g. Total savings/shares/deposits (Sum of 31a -31f)			132,618,843.63	

	32. Regular/statutory reserves		1,415,988.53	
	33. Investment valuation reserve (SCU's only)		(6,822,674.08)	
	34. Special Reserves			
	35. Other reserves			
	36. Undivided earnings		15,345,825.97	
	37. Net Income (Loss)		981,302.02	
	38. TOTAL LIABILITIES & EQUITY (Sum of 30, 31g, and 32-37)		145,690,890.26	

	OTHER ASSETS		
	18. Land and Building (net of depreciation)	5,361,904.07	
	19. Other fixed assets (net of depreciation)	163,855.48	
	20. Monetary Control reserve deposits		
	21. All other assets	637,520.65	
	22. TOTAL ASSETS (Sum of 4, 5, 17 and 18-21)	145,690,890.26	

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		38,421,682.50	38,421,682.50	
41. All other Investments	8,447,000.00	12,207,477.70	20,654,477.70	

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

## STATEMENT OF FINANCIAL CONDITION AS OF

Charter # or Ins. Cert. # 4401

12/31/23 After Close

SOUTHWEST MONTANA COMMUNITY FEDERAL CREDIT UNION

Ref.*	Item	ASSETS		
		LOANS & CASH	\$ Amount	Acct. code
	1. a. Commercial and agricultural loans to members		3,158,658.25	
	b. Real estate loans to members (first lien), original maturity over 12 years			
	c. Loan balance fully secured by shares		753,399.65	
	d. All other loans to members (excluding a,b,c, above)		64,716,904.46	
	e. Total loans to members (includes Items a,b,c,and d)		68,628,962.36	
	f. All other loan accounts (excluding amts. in 1a, b, c,and d)		2,140,780.93	
	2. Total loans (Sum of 1e and f)		70,769,743.29	
	3. (Less) Allowance for loan losses		308,786.05	
	4. Net Loans Outstanding (Sum of 2 less 3)		70,460,957.24	
	5. Cash (cash on hand, petty cash, checking accts., etc.)		9,323,598.02	

Ref.*	Item	LIABILITIES, SAVINGS, EQUITY			
		(A + B = C)	A. 1 Yr or less Yr.	B. More than 1 Yr.	C. Total
	23. Notes Payable				0.00
	24. Rev. Repurchase Transac.				0.00
	25. Interest payable				
	26. Accounts payable				1,218,958.47
	27. Dividends/Interest on shares /deposits payable				6.71
	28. Unapplied data processing exceptions				
	29. All other liabilities				834,573.72
	30. TOTAL LIABILITIES (Sum of 23-29)				2,053,538.90

	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		39,088,577.10	39,088,577.10	
	8. Shares, Deposits, & Certif. in Corp. Centrals		468,957.80	468,957.80	
	9. Shares, Deposits, & Certif. in other CUs, Banks, S&Ls, & MSBs	8,447,000.00	7,413,000.00	15,860,000.00	
	10. Other Investments		3,025,121.27	3,025,121.27	
	11. NCUSIF Capital Deposit		1,300,398.63	1,300,398.63	
	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 invstmt. Losses			0.00	
	16. Trading securities (at market)			0.00	
	17 Net Investments (sum of 6-12, 14 and 16, less 13 and 15)	8,447,000.00	51,296,054.80	59,743,054.80	

		Remaining Maturities		C. Total	
		A. 1 Yr. or less	B. More than 1 Yr.		
	31. a. Share certificates	5,896,902.59	4,936,551.50	10,833,454.09	
	b. Share draft accounts			29,229,686.89	
	c. Member Deposits (SCU's Only)				
	d. IRA/Keogh & retirement accounts			7,434,687.29	
	e. Other member savings			85,219,080.65	
	f. Non-member savings				
	g. Total savings/shares/deposits (Sum of 31a -31f)			132,716,908.92	

	32. Regular/statutory reserves		1,415,988.53	
	33. Investment valuation reserve (SCU's only)		(6,822,674.08)	
	34. Special Reserves			
	35. Other reserves			
	36. Undivided earnings		16,327,127.99	
	37. Net Income (Loss)			
	38. TOTAL LIABILITIES & EQUITY (Sum of 30, 31g, and 32-37)		145,690,890.26	

	OTHER ASSETS		
	18. Land and Building (net of depreciation)	5,361,904.07	
	19. Other fixed assets (net of depreciation)	163,855.48	
	20. Monetary Control reserve deposits		
	21. All other assets	637,520.65	
	22. TOTAL ASSETS (Sum of 4, 5, 17 and 18-21)	145,690,890.26	

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		38,421,682.50	38,421,682.50	
41. All other Investments	8,447,000.00	12,207,477.70	20,654,477.70	

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

## STATEMENT OF INCOME FOR PERIOD ENDED

12/31/23

SOUTHWEST MONTANA COMMUNITY FEDERAL CREDIT UNION

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)		283,849.26	823,214.47	2,930,611.40	
	43. (Less) Interest Refunded					
	44. Income from Investments		152,840.37	455,377.18	1,716,432.32	
	45. Total Interest Income (Sum of 42-44 less 43)		436,689.63	1,278,591.65	4,647,043.72	
<b>INTEREST EXPENSE</b>						
	46. Dividends		49,394.09	145,975.94	426,651.67	
	47. Interest on Borrowed Money					
	48. Total Interest Expense		49,394.09	145,975.94	426,651.67	
	49. Net Interest Income (Item 45 less 48)		387,295.54	1,132,615.71	4,220,392.05	
	50. Provision for Loan Losses		0.00	7,699.40	16,418.51	
	51. Provision for Unrealized Mututal Fund Losses					
	52. Net Interest Income after Provisions for Losses (Item 49 less 50 and 51)		387,295.54	1,124,916.31	4,203,973.54	
<b>OPERATING EXPENSES</b>						
	53. Employee Compensation		159,625.11	428,102.90	1,597,184.14	
	54. Employee Benefits		33,998.41	109,398.19	365,268.87	
	55. Travel & Conference		6,874.43	22,274.88	59,997.32	
	56. Association Dues		3,418.40	10,255.60	43,878.95	
	57. Office Occupancy Expense		29,665.27	89,174.48	368,059.78	
	58. Office Operations Expense		63,637.92	185,558.30	736,857.09	
	59. Loan Servicing Expense		5,031.49	14,581.28	62,049.33	
	60. Professional & Outside Services		16,071.14	55,671.39	231,603.45	
	61. Members Insurance		0.00	0.00	0.00	
	62. Operating Fees (Exam)		2,058.48	6,175.76	24,827.60	
	63. Misc. Operating Expenses		90,207.70	259,201.27	918,300.54	
	64. Total Operating Expenses (Sum 53-63)		410,588.35	1,180,394.05	4,408,027.07	
<b>OTHER OPERATING INCOME</b>						
	65. Operating Income		98,907.34	308,320.91	1,195,482.97	
	66. Trading Profits and Losses					
	67. Total Other Operating Income (Sum of 65-66)		98,907.34	308,320.91	1,195,482.97	
<b>NON-OPERATING INCOME</b>						
	68. Gain (Loss) on Investments					
	69. Gain (Loss) on Disposition of Assets					
	70. Other Non-Operating Income (Expense)		-22,836.43	-22,836.43	-10,127.42	
	71. Total Non-Operating Gains and Losses		-22,836.43	-22,836.43	-10,127.42	
	72.					
	<b>NET INCOME (Sum of 52, 67, and 71 less 64)</b>		52,778.10	230,006.74	981,302.02	

Ref. *	Item	CLASSIFICATION OF LOANS OUTSTANDING	Acct. code
	73. Degree of Delinquency	A. Number B. \$ Amount	
	a. Current and Less than 2 mo.	3,682 68,525,311.99	
	b. 2 to less than 6 months	12 103,278.34	
	c. 6 to less than 12 months	1 371.93	
	d. 12 months and over		
	e. Total loans (Sum of 73a thru 73d), (must equal 2)	3,695 68,628,962.26	

MISCELLANEOUS INFORMATION			
74. Number of Members at end of month	8,049		
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	94	11,337,997.86	
78. Total loans made during current year (including RE)	942	26,695,983.51	
79. Total loans made since organization	9,698	48,259,791,544.69	
80. Total loans charged off since organization		3,681,640.95	
81. Recovery of loans charged-off since organization		763,795.17	
82. Net Loans charged-off since organization		2,917,845.78	

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

\* Numbers in this column refer to notes to financial statements; Letters refer to supplementary schedules which are attached.