

Holyoke Credit Union

Balance Sheets

Years Ended December 31

	<u>2025</u>	<u>2024</u>
<u>Assets</u>		
Cash and due from banks	\$ 2,216,321	\$ 2,229,696
Interest bearing deposits (Note 2)	11,183,973	6,185,648
Total cash and cash equivalents	13,400,294	8,415,344
Certificates of deposits (Note 2)	2,189,962	2,906,624
Investment securities (Note 3)		
Available for sale - at estimated fair value	71,820,463	85,829,060
Federal Home Loan Bank Stock, restricted, at cost (Note 7)	1,780,300	2,136,700
EasCorp membership deposits (Note 7)	500,000	500,000
NCUSIF deposit (Note 7)	2,143,551	2,031,376
NCUA central liquidity deposit (Note 7)	633,935	611,315
Loans held for sale - at estimated fair value	693,800	396,241
Loans receivable - net of allowance for credit losses of \$833,994 and \$847,055, respectively (Note 4)	189,980,617	172,829,972
Accrued interest receivable	1,199,800	1,195,992
Property and equipment, net (Note 5)	4,079,014	4,393,522
Mortgage servicing rights (Note 4)	405,530	589,583
Notes receivable, executive split-dollar life insurance agreements, including accrued interest (Note 9)	4,290,714	4,227,304
Prepaid expenses and other assets	4,061,851	4,089,973
	<u>\$ 297,179,831</u>	<u>\$ 290,153,006</u>
<u>Liabilities and Members' Equity</u>		
Liabilities:		
Members' shares and savings (Note 8)	\$ 238,368,114	\$ 224,384,944
Borrowings (Note 10)	37,500,000	48,500,000
Accrued expenses and other liabilities	2,364,815	3,015,897
Total Liabilities	278,232,929	275,900,841
Members' Equity (Note 12)		
Undivided earnings	26,451,128	25,031,472
Accumulated other comprehensive losses (Note 3)	(7,504,226)	(10,779,307)
	18,946,902	14,252,165
	<u>\$ 297,179,831</u>	<u>\$ 290,153,006</u>

Holyoke Credit Union

Statements of Income

Years Ended December 31

	<u>2025</u>	<u>2024</u>
INTEREST AND DIVIDEND INCOME		
Interest on loans	\$ 11,640,389	\$ 9,180,861
Interest and dividends on investment securities	<u>2,574,301</u>	<u>3,311,621</u>
	<u>14,214,690</u>	<u>12,492,482</u>
INTEREST EXPENSE		
Interest on members' share and savings	3,862,171	4,116,315
Interest on borrowed funds (Note 10)	<u>1,877,195</u>	<u>1,988,432</u>
	<u>5,739,366</u>	<u>6,104,747</u>
NET INTEREST INCOME	8,475,324	6,387,735
PROVISION FOR CREDIT LOSSES (Note 4)	<u>580,722</u>	<u>501,348</u>
NET INTEREST INCOME, AFTER PROVISION FOR CREDIT LOSSES	<u>7,894,602</u>	<u>5,886,387</u>
NON-INTEREST INCOME		
Non-sufficient funds ("NSF") and overdraft fees	1,168,763	1,239,669
Interchange income, net of related expenses	546,494	621,986
Other member service charges and fees	393,787	357,108
Mortgage banking income	406,160	467,873
Realized net gains on sales of securities (Note 3)	-	671
Income on split-dollar life insurance notes receivable (Note 9)	63,410	62,472
Other income	<u>78,696</u>	<u>105,288</u>
	<u>2,657,310</u>	<u>2,855,067</u>
OPERATING EXPENSES		
Salaries and employee benefits	3,504,412	3,346,698
Occupancy expenses	681,491	674,126
Office expense	1,384,418	1,207,424
Loan servicing	974,574	1,052,837
Professional services	2,174,602	1,903,262
Other expenses	<u>412,759</u>	<u>303,465</u>
	<u>9,132,256</u>	<u>8,487,812</u>
NET INCOME	<u>\$ 1,419,656</u>	<u>\$ 253,642</u>

Holyoke Credit Union

Statements of Comprehensive Income

Years Ended December 31

	<u>2025</u>	<u>2024</u>
NET INCOME	\$ 1,419,656	\$ 253,642
OTHER COMPREHENSIVE INCOME:		
Unrealized gains on available-for-sale securities (Note 3)	<u>3,275,081</u>	<u>777,421</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 4,694,737</u>	<u>\$ 1,031,063</u>