Black Hills
FEDERAL CREDIT UNION

STATEMENT OF FINANCIAL CONDITION

	May 2026	December 2025
Assets:		
Loans to Members, Net	$1,640,571,761	$1,655,200,473
Cash & Recievables	13,831,115	5,897,372
Investments	523,958,057	474,576,751
Building, Furniture, & Equipment	77,910,904	76,479,732
Other Assets	129,767,567	109,195,136
Total Assets	**$2,386,039,404**	**$2,321,349,464**
Liabilities:		
Accounts & Notes Payable	$19,130,216	$10,760,825
Other Liabilites	12,048,732	13,441,831
Total Liabilites	**$31,178,948**	**$24,202,656**
Member Equity:		
Member Shares	$2,129,124,521	$2,075,741,650
Unrealized Gain/(Loss) on Investments	(24,284,097)	(24,286,731)
Total Reserves & Undivided Earnings	250,020,032	245,691,889
Total Equity	**$2,354,860,456**	**$2,297,146,808**
Total Liabilites & Member Equity	**$2,386,039,404**	**$2,321,349,464**

INCOME & EXPENSE STATEMENT

	May 2026	December 2025
Operating Income:		
Total Loan Income	$41,061,590	$100,298,839
Total Investment Income:	7,134,509	14,439,386
Total Other Income:	11,517,838	28,964,370
Total Operating Income	**$59,713,937**	**$143,702,595**
Operating Expenses:		
Employee Compensation	$13,812,766	$33,215,815
Employee Benefits	4,782,240	10,985,684
Travel & Conference	287,501	741,801
Association Dues	83,678	235,268
Office Occupancy	2,313,108	5,494,744
Office Operating	8,627,520	19,246,194
Educ. & Promotion	713,338	1,795,142
Loan Servicing	3,931,269	9,243,612
Professional & Outside Services	927,816	2,236,593
Black Hills Financial Services Program	53,513	85,256
Provision for Loan Losses	3,224,785	8,671,201
NCUA Operating Fee	135,021	439,489
Miscellaneous	36,424	67,699
Total Operating Expenses	**$38,928,979**	**$92,458,498**
Net Income Before Dividends	**$20,784,958**	**$51,244,097**
Dividends	$16,588,540	$39,227,467
Interest on Borrowed Funds	0	1,468,918
Total Cost of Funds	**$16,588,540**	**$40,696,385**
Net Income from Operations	**$4,196,418**	**$10,547,712**
Non-Operating Income	$52,686	$163,732
Unrealized Gain/(Loss) from Trading Securities	6,422	0
Gain (Loss) on CUSO	72,617	61,626
Net Income	**$4,328,143**	**$10,773,070**
YTD Expense to Average Asset Ratio	4.00%	4.00%
YTD Expense to Average Asset Ratio w/o PCL	3.67%	3.63%

STATISTICAL INFORMATION:

Number of Members	116,731	116,113
Total Loans Granted in Year	5,142	14,264
Total Amount Loaned in Year	$ 188,155,446	$ 430,844,655
Number of Loans Made Since Organization	656,508	651,366
Amount Loaned Since Organization	$ 11,360,184,760	$ 10,806,311,690
Increase in Total Loans	-0.91%	-3.19%
Increase in Total Shares	2.57%	7.48%
Increase in Total Membership	0.53%	2.89%

Federally Insured by the NCUA