Montclara
ANALYTICS

BOARD FINANCIAL PACKAGE

Kestrel Ridge Credit Union

September 2026

Monthly edition, prepared from the general ledger and the core system

A demonstration credit union. The institution is fictional and its data is generated; no client's figures appear here.

TOTAL ASSETS
$310.4M
+4.8% on a year ago
+$1.1M to budget

NET INCOME, YEAR TO DATE
$1.7M
–$730K to budget
–$319K on last year

DELINQUENCY, 60 DAYS OR MORE
0.62%
–4 bps on a year ago
$1.3M past due

NET WORTH RATIO
10.90%
+20 bps on a year ago
$12.1M above 7.00%

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3 **Financial statements** — Balance sheet and income statement, with comparatives
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Prepared October 7, 2026, five business days after month-end, for the board meeting of October 20, 2026. Every figure is built from the general ledger, the loan and share trials, the member file and the budget, and is tied to the ledger before the package is released; page 12 lists each tie-out and its result.

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September: $1.7M earned this year, $730K behind budget

Month ended September 30, 2026 · against budget, a year ago and policy · for the board meeting of October 20, 2026

FIVE THINGS FOR THE BOARD

1. **Earnings.** Net income was $261K in September and $1.7M for the year, $730K behind budget. Return on assets is 0.72% against 1.05% budgeted and 0.90% a year ago.
2. **Margin.** Net interest margin is 3.78%, 11 bps under a year ago: loans yield 6.26% and funds cost 1.54%. $55.8M of certificates mature in the next twelve months at an average 3.75%.
3. **Lending.** Loans are $210.8M, up 2.1% on a year ago and $4.9M below budget. Loans granted are $54.6M for the year, 4.8% below last year's pace; new loans carry 6.64% against 6.24% on the book.
4. **Credit.** Loans 60 days or more past due are 0.62% of loans, 4 bps under a year ago. Net charge-offs run 0.30% of loans for the year. The allowance is 0.68% of loans and 1.1 times the loans past due.
5. **Funding and capital.** Shares are $275.0M, up 4.4% on a year ago, with certificates 31% of the total against 27%. Net worth is 10.90% of assets, $12.1M above the well-capitalized line, and the liquidity ratio is 31.4%.

SIXTEEN MEASURES · EACH WITH ITS LAST THIRTEEN MONTHS

TOTAL ASSETS
$310.4M
+4.8% on a year ago
+$1.1M to budget

NET INCOME, YEAR TO DATE
$1.7M
–$730K to budget
–$319K on last year

RETURN ON ASSETS
0.72%
budget 1.05%
–18 bps on a year ago

NET INTEREST MARGIN
3.78%
budget 4.05%
–11 bps on a year ago

EFFICIENCY RATIO
81.0%
budget 76.8%
+238 bps on a year ago

COST OF FUNDS
1.54%
budget 1.65%
–5 bps on a year ago

LOANS
$210.8M
+2.1% on a year ago
–$4.9M to budget

SHARES
$275.0M
+4.4% on a year ago
+$1.8M to budget

LOANS TO SHARES
76.6%
–172 bps on a year ago
policy ceiling 90.0%

LOANS GRANTED, YEAR TO DATE
$54.6M
–4.8% on last year
1,702 loans

DELINQUENCY, 60 DAYS OR MORE
0.62%
–4 bps on a year ago
$1.3M past due

NET CHARGE-OFFS
0.30%
year to date, annualized
0.40% over 12 months

NET WORTH RATIO
10.90%
+20 bps on a year ago
$12.1M above 7.00%

LIQUIDITY RATIO
31.4%
policy floor 10.0%
$70.0M of lines unused

CERTIFICATES, SHARE OF DEPOSITS
31.4%
27.3% a year ago
$14.4M due in 3 months

MEMBERS
19,228
+1.7% on a year ago
1,383 joined, 1,110 left this year

FLAGGED FOR DISCUSSION

Net income $730K under budget
31% of the year-to-date plan; interest income is the largest piece. Page 4.

Lending 5% behind last year
$54.6M granted against $57.3M. Page 7.

$14.4M of certificates due by Dec 31
17% of cash and securities on hand; renewals have run 68%. Page 9.

Financial statements: $310.4M in assets, $1.7M earned for the year

Balance sheet at September 30, 2026 and income statement for the month and year to date · $000

WHAT THIS PAGE SAYS

Assets are $310.4M, +4.8% on a year ago: loans +2.1% and shares +4.4%. September earned $261K against a budget of $250K; the year stands at $1.7M against $2.4M budgeted and $2.0M a year ago.

BALANCE SHEET	SEP 30, 2026	AUG 31, 2026	DEC 31, 2025	SEP 30, 2025	ON A YEAR
Cash and equivalents	43,771	44,408	40,132	36,243	+20.8%
Investments	46,244	46,283	44,612	44,295	+4.4%
Loans	210,777	210,063	204,757	206,415	+2.1%
Allowance for credit losses	(1,424)	(1,416)	(1,382)	(1,387)	+2.7%
Loans, net	**209,353**	**208,647**	**203,375**	**205,028**	**+2.1%**
Premises and equipment	6,518	6,518	6,273	6,218	+4.8%
Accrued interest and other assets	4,510	4,512	4,346	4,312	+4.6%
Total assets	**310,397**	**310,368**	**298,738**	**296,095**	**+4.8%**
Share drafts	57,545	57,361	53,982	53,757	+7.0%
Regular shares	87,468	89,762	96,114	97,035	–9.9%
Money market shares	33,376	33,424	31,636	31,211	+6.9%
Share certificates	73,917	72,129	63,318	61,750	+19.7%
IRA shares and certificates	21,832	21,685	19,426	18,840	+15.9%
Club and other shares	863	869	814	817	+5.6%
Total shares	**275,000**	**275,231**	**265,290**	**263,410**	**+4.4%**
Payables and accrued liabilities	2,132	2,132	2,059	2,050	+4.0%
Net worth, with income to date	33,820	33,559	32,164	31,679	+6.8%
Unrealized loss on securities	(555)	(555)	(776)	(1,044)	–46.8%
Total liabilities, shares and equity	**310,397**	**310,368**	**298,738**	**296,095**	**+4.8%**

INCOME STATEMENT	SEPTEMBER	BUDGET	YEAR TO DATE	BUDGET	LAST YEAR
Interest on loans	1,096	1,153	9,669	9,970	9,309
Income from investments	231	244	2,232	2,506	2,374
Total interest income	**1,326**	**1,397**	**11,901**	**12,477**	**11,683**
Dividends on shares	353	369	3,162	3,318	3,126
Net interest income	**973**	**1,027**	**8,740**	**9,159**	**8,557**
Credit loss expense	6	24	505	369	391
Fee income	152	151	1,371	1,401	1,308
Other operating income	143	156	1,290	1,328	1,226
Compensation and benefits	477	540	4,633	4,562	4,381
Office occupancy	67	67	581	582	559
Office operations	158	155	1,449	1,418	1,340
Marketing and education	48	47	311	295	286
Loan servicing	55	52	467	459	442
Professional and outside services	78	86	724	746	704
All other	120	114	1,075	1,071	1,011
Total operating expense	**1,002**	**1,060**	**9,240**	**9,133**	**8,725**
Net income	**261**	**250**	**1,656**	**2,385**	**1,975**

RETURN ON ASSETS
0.72%
budget 1.05% · last year 0.90%

NET INTEREST MARGIN
3.78%
budget 4.05% · last year 3.89%

OPERATING EXPENSE TO ASSETS
4.00%
budget 4.04% · last year 3.96%

EFFICIENCY RATIO
81.0%
budget 76.8% · last year 78.7%

Against budget: net income $730K behind plan for the year

September and year to date against the board-approved budget · $000

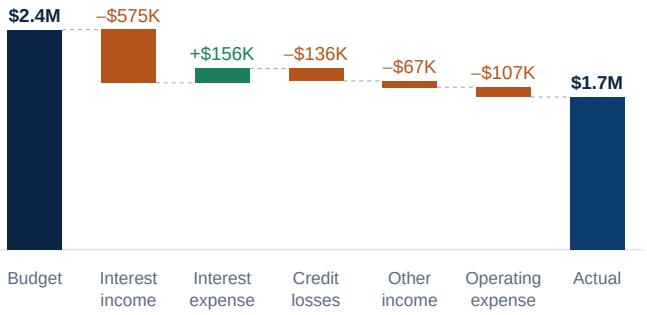
WHAT THIS PAGE SAYS

Net income for the year is $1.7M against $2.4M budgeted. Interest on loans is $301K short: balances averaged $527K above plan but the yield ran 21 bps under it. Shares cost $156K less than budgeted. With the budget for the last 3 months, the year would end at $2.3M, not $3.0M.

	SEPTEMBER	BUDGET	VARIANCE	YEAR TO DATE	BUDGET	VARIANCE	%
Interest income	1,326	1,397	–71	11,901	12,477	–575	–4.6%
Interest expense	353	369	–16	3,162	3,318	–156	–4.7%
Net interest income	**973**	**1,027**	**–54**	**8,740**	**9,159**	**–419**	**–4.6%**
Credit loss expense	6	24	–19	505	369	+136	+36.8%
Non-interest income	295	307	–12	2,661	2,729	–67	–2.5%
Operating expense	1,002	1,060	–58	9,240	9,133	+107	+1.2%
Net income	**261**	**250**	**+11**	**1,656**	**2,385**	**–730**	**–30.6%**

BALANCES AT MONTH-END	ACTUAL	BUDGET	VARIANCE	%
Loans	210,777	215,635	–4,858	–2.3%
Shares	275,000	273,227	+1,773	+0.6%
Total assets	310,397	309,322	+1,075	+0.3%

FROM BUDGET TO ACTUAL, NET INCOME FOR THE YEAR



WHY INTEREST MOVED · VOLUME AND RATE

	BALANCE	BUDGET	RATE	BUDGET	EFFECT
Interest on loans	**$206.0M**	**$205.5M**	**6.26%**	**6.47%**	**–301**
from balances					+26
from the rate					–326
Dividends on shares	**$273.8M**	**$268.3M**	**1.54%**	**1.65%**	**–156**
from balances					+68
from the rate					–225

Average balances for the year to date. Effect: the difference from budget in the year's income or dividends, $000.

COMMENTARY, DRAFTED FROM THE FIGURES

1. **Loan interest.** $301K under plan. Lower yield than budgeted accounts for $326K; balances added $26K.
2. **Credit losses.** Expense is $136K over plan; net charge-offs for the year are $463K.
3. **Operating expense.** $107K over plan. Compensation and benefits is $71K over; professional and outside services is $22K under.

WHERE THE YEAR WOULD END

	$000
Net income, year to date	1,656
Budget for the remaining 3 months	640
Year at this pace	**2,296**
Board-approved budget	3,025
Difference	**–730**

Margin 3.78%, 11 bps under a year ago; 81 cents of cost for each dollar of revenue

Year to date through September 30, 2026 · rates annualized over average balances

WHAT THIS PAGE SAYS

Net interest margin is 3.78% against 3.89% a year ago. Assets earn 16 bps less and funding costs 5 bps less, each as a share of assets. Loans yield 6.26% and shares and borrowings cost 1.54%. The efficiency ratio is 81.0% for the year against 78.7% and a budget of 76.8%.

YIELD ON LOANS –2 bps in 12 months



Oct 24 Jun 25 Feb 26 Sep 26

COST OF FUNDS –4 bps in 12 months



Oct 24 Jun 25 Feb 26 Sep 26

NET INTEREST MARGIN –13 bps in 12 months



Oct 24 Jun 25 Feb 26 Sep 26

LOAN RATES BY PRODUCT · NOW AND A YEAR AGO

PRODUCT	BALANCE	RATE	YEAR AGO	CHANGE
First mortgage	$65.6M	4.59%	4.53%	+6 bps
Home equity	$26.1M	5.35%	5.20%	+15 bps
New vehicle	$19.9M	5.80%	5.88%	–8 bps
Used vehicle	$68.3M	7.16%	7.34%	–18 bps
Credit card	$5.2M	12.25%	12.12%	+13 bps
Other unsecured	$4.9M	12.08%	12.52%	–44 bps
Member business	$4.6M	5.63%	5.43%	+20 bps
Other secured	$16.3M	7.48%	7.37%	+11 bps

DIVIDEND RATES BY PRODUCT · NOW AND A YEAR AGO

PRODUCT	BALANCE	RATE	YEAR AGO	CHANGE
Share drafts	$57.5M	0.05%	0.05%	0 bps
Regular shares	$87.5M	0.15%	0.15%	0 bps
Money market	$33.4M	2.29%	2.83%	–54 bps
Share certificates	$73.9M	3.73%	4.21%	–48 bps
IRA certificates	$12.3M	3.70%	4.23%	–53 bps
IRA shares	$9.5M	1.00%	1.00%	0 bps
Club and other	$863K	0.15%	0.15%	0 bps

EFFICIENCY RATIO, TRAILING TWELVE MONTHS



Oct 24 Apr 25 Oct 25 Apr 26 Sep 26

OPERATING EXPENSE, SHARE OF AVERAGE ASSETS

LINE	THIS YEAR	BUDGET	LAST YEAR	CHANGE
Compensation	2.00%	2.02%	1.99%	+1 bps
Office occupancy	0.25%	0.26%	0.25%	0 bps
Office operations	0.63%	0.63%	0.61%	+2 bps
Marketing and education	0.13%	0.13%	0.13%	0 bps
Loan servicing	0.20%	0.20%	0.20%	0 bps
Professional services	0.31%	0.33%	0.32%	–1 bps
All other	0.46%	0.47%	0.46%	0 bps
Total	**4.00%**	**4.04%**	**3.96%**	**+4 bps**

OPERATING EXPENSE PER MEMBER
$641 a year

MEMBERS PER EMPLOYEE
300 64 full-time equivalents

ASSETS PER EMPLOYEE
$4.8M full-time equivalent

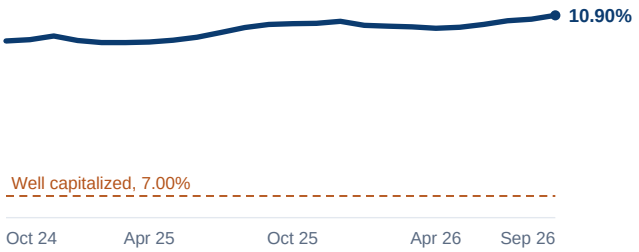
Net worth 10.90% of assets, $12.1M above the well-capitalized line

Capital and liquidity at September 30, 2026 · against regulatory lines and the board's liquidity policy

WHAT THIS PAGE SAYS

Net worth is $33.8M, growing at 6.9% a year against 5.2% for assets, so the ratio is rising. Cash and unpledged securities are $86.3M, 31.4% of shares; with $70.0M of unused borrowing lines the credit union could raise $156.3M. $14.4M of certificates come due in the next three months.

NET WORTH RATIO, 24 MONTHS



CAPITAL

Net worth	$33,820,067
Net worth ratio	**10.90%**
At the prior year-end	10.77%
Above the 7.00% line	$12,092,256 · 390 bps
Net worth growth, annualized	6.9%
Asset growth, annualized	5.2%
Assets against the $500 million complex line	62%

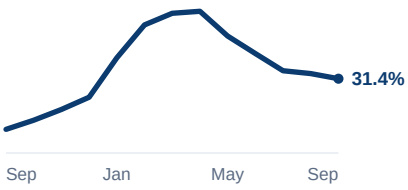
WHAT COULD BE RAISED: $156.3M, 57% OF SHARES



AGAINST POLICY

MEASURE		NOW	POLICY	ROOM	
Net worth ratio	Well capitalized	**10.90%**	at least 7.0%	3.9 points	Within policy
Liquidity ratio	Cash and securities, of shares	**31.4%**	at least 10.0%	21.4 points	Within policy
Total available liquidity	With unused lines, of shares	**56.8%**	at least 20.0%	36.8 points	Within policy
Loans to shares	Loans over shares	**76.6%**	at most 90.0%	13.4 points	Within policy

LIQUIDITY RATIO, 13 MONTHS



CERTIFICATES COMING DUE

	BALANCE	OF LIQUIDITY
Within 1 month	$4.9M	6%
Within 2 months	$9.7M	11%
Within 3 months	$14.4M	17%

Liquidity here is cash and unpledged securities.

NET WORTH RATIO A YEAR FROM NOW

	RATIO	CHANGE
At this year's pace	11.05%	+15 bps
Assets grow twice as fast	10.54%	–36 bps
Earnings at half the pace	10.70%	–20 bps
Both together	10.20%	–70 bps

Demonstration edition: Kestrel Ridge Credit Union is fictional and its data is generated. Securities are treated as unpledged while no borrowing is drawn. A year from now: this year's return on assets and asset growth carried forward, then each changed as named.

Loans $210.8M, +2.1% on a year; $54.6M granted this year, 4.8% under last year

Portfolio at September 30, 2026 and lending for the year to date · from the loan trial, tied to the ledger

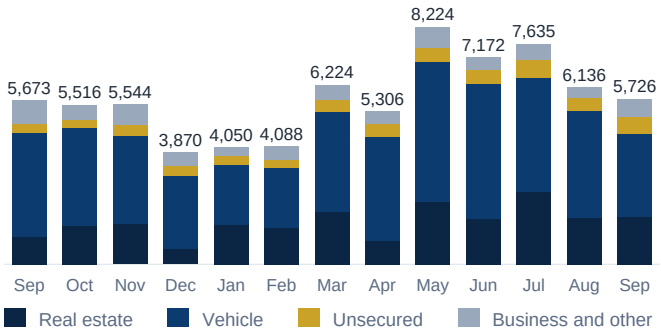
WHAT THIS PAGE SAYS

Used vehicle loans are the largest book at $68.3M, 32% of loans. Over the year member business grew fastest (+10.2%) and new vehicle shrank (–4.7%). $54.6M was granted this year and $47.8M was repaid, so the book grew $6.0M. New loans carry 6.64% against 6.24% on the book.

PRODUCT	BALANCE	SHARE	LOANS	RATE	MONTHS LEFT	ON A YEAR	GRANTED	AMOUNT	AT RATE
First mortgage	$65,553,860	31.1%	594	4.59%	269	+2.8%	67	$8,308,770	5.07%
Home equity	$26,090,317	12.4%	887	5.35%	179	+5.4%	93	$6,412,616	6.28%
New vehicle	$19,933,568	9.5%	578	5.80%	54	–4.7%	120	$5,831,349	5.26%
Used vehicle	$68,267,360	32.4%	2,994	7.16%	50	+1.5%	728	$25,575,974	6.60%
Credit card	$5,161,172	2.4%	2,513	12.25%	open	+5.9%	361	$1,764,679	13.01%
Other unsecured	$4,903,013	2.3%	684	12.08%	36	+8.0%	200	$2,321,962	11.49%
Member business	$4,582,063	2.2%	22	5.63%	183	+10.2%	3	$730,473	6.29%
Other secured	$16,286,014	7.7%	875	7.48%	91	+0.8%	130	$3,614,506	7.27%
Total	**$210,777,367**	**100.0%**	**9,147**	**6.24%**		**+2.1%**	**1,702**	**$54,560,329**	**6.64%**

Granted, amount and rate are for the year to date. For lines of credit the amount granted is the limit.

LOANS GRANTED BY MONTH, $000



AGAINST CONCENTRATION LIMITS, % OF NET WORTH

First mortgage	**194%**	limit 350%
Home equity	**77%**	limit 150%
New vehicle	**59%**	limit 150%
Used vehicle	**202%**	limit 400%
Credit card	**15%**	limit 60%
Other unsecured	**14%**	limit 60%
Member business	**14%**	limit 175%
Other secured	**48%**	limit 150%

THROUGH WHICH CHANNEL

Branch	**42%**
Indirect	**31%**
Online	**27%**

BY LENDING OFFICER, YEAR TO DATE

OFFICER	LOANS	AMOUNT	RATE
L. Beck	232	$8.5M	6.45%
J. Whitaker	217	$7.4M	6.55%
S. Okafor	218	$7.0M	6.65%
P. Haugen	206	$7.0M	6.62%
D. Nguyen	207	$6.3M	6.59%
R. Castellanos	202	$6.3M	6.64%

HOW THE BOOK MOVED THIS YEAR

	$000
Loans, Dec 31, 2025	204,757
Granted	+54,560
Payments and payoffs	–47,842
Charged off	–698
Loans, Sep 30, 2026	**210,777**

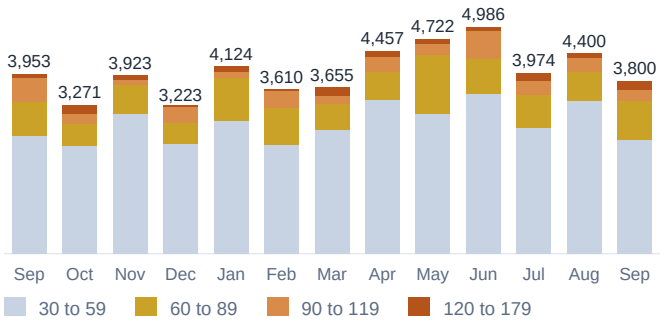
Credit: 0.62% of loans 60 days or more past due; net losses 0.30% a year

Past due loans at September 30, 2026, losses for the year to date and the allowance · from the loan trial

WHAT THIS PAGE SAYS

$1.3M is 60 days or more past due, against 0.66% of loans a year ago. In September $873K rolled in, $580K cured or paid off and $13K was charged off. Other unsecured loans carry the highest rate, 3.28%. Net charge-offs for the year are $463K. The allowance of $1.4M is 1.1 times the loans past due and 1.7 years of losses at the last twelve months' pace.

PAST DUE BALANCES BY STAGE, $000



THE ALLOWANCE

$000	SEPTEMBER	YEAR TO DATE
Beginning	1,416	1,382
Credit loss expense	+6	+505
Charge-offs	–13	–698
Recoveries	+15	+234
Ending, tied to the ledger	**1,424**	**1,424**

COVERAGE

Of loans	0.68%
Of loans 60 days or more past due	1.1 times
Of the last twelve months' net losses	1.7 years

60 DAYS OR MORE PAST DUE, SHARE OF EACH PRODUCT'S LOANS, BY MONTH

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
First mortgage	0.00	0.00	0.00	0.00	0.00	0.14	0.00	0.00	0.11	0.11	0.20	0.10	**0.10**
Home equity	1.08	0.91	0.23	0.05	0.00	0.00	0.06	0.00	0.12	0.17	0.14	0.25	**0.46**
New vehicle	0.62	0.14	0.62	0.00	0.05	0.74	0.72	0.70	1.03	0.36	1.12	0.23	**0.90**
Used vehicle	1.00	0.66	0.71	0.95	1.44	1.19	0.84	0.99	1.12	1.16	0.79	0.82	**0.70**
Credit card	1.66	1.24	0.68	0.70	1.14	1.23	0.89	1.09	1.07	1.54	1.22	1.27	**1.30**
Other unsecured	1.81	1.10	0.72	1.15	1.38	1.07	0.89	2.19	1.88	0.95	1.30	1.95	**3.28**
Member business	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.37	6.37	0.00	0.00	**0.00**
Other secured	0.75	0.61	0.74	0.53	0.77	0.73	0.94	0.83	0.78	0.31	0.89	0.83	**1.43**

LOSSES BY PRODUCT, YEAR TO DATE

PRODUCT	LOANS	CHARGED OFF	RECOVERED	NET
First mortgage	1	$67,443	–	$67,443
Home equity	–	–	$36,186	($36,186)
New vehicle	1	$26,015	$13,331	$12,684
Used vehicle	15	$447,624	$134,410	$313,214
Credit card	12	$25,425	$1,847	$23,577
Other unsecured	4	$37,795	$2,245	$35,550
Member business	–	–	–	–
Other secured	5	$93,253	$40,259	$52,994
Earlier charge-offs			*$6,193*	*($6,193)*
Total	**38**	**$697,555**	**$234,471**	**$463,084**

LARGEST LOANS 60 DAYS OR MORE PAST DUE

LOAN	PRODUCT	BALANCE	DAYS	BRANCH
···85f9eb	New vehicle	$134,757	76	Draper
···0b1808	Used vehicle	$77,899	87	West Jordan
···ab44ca	First mortgage	$62,454	168	Riverton
···9f1422	Home equity	$59,194	64	Herriman
···bc5679	Other secured	$54,340	83	Draper
···218e0c	New vehicle	$45,095	73	Riverton
···4bdc63	Used vehicle	$40,589	127	Riverton
···af3adc	Home equity	$36,261	94	Riverton

Shares $275.0M, +4.4% on a year; certificates are 31% of the total, from 27%

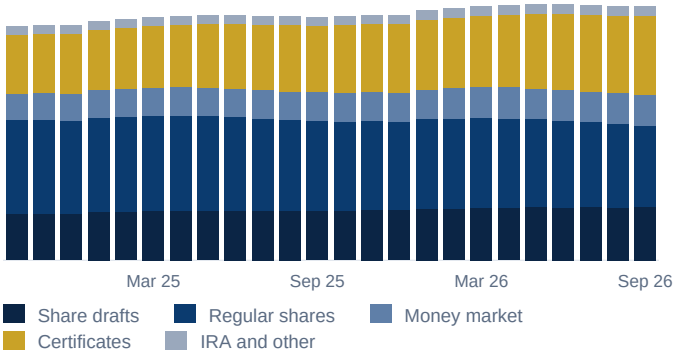
Balances and rates at September 30, 2026 · from the share trial, tied to the ledger

WHAT THIS PAGE SAYS

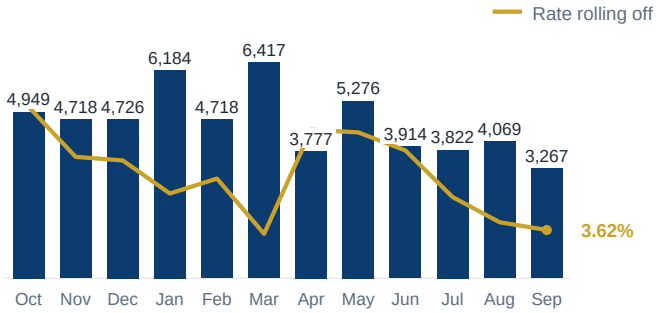
Certificates are $86.3M, 31% of shares against 27% a year ago, while regular shares fell 9.9%: money is moving to where it earns more. $55.8M of certificates come due in the next twelve months at an average 3.75%; renewed at today's offered rates they would save $161K a year in dividends. Over the last three months 68% of maturing balances renewed.

PRODUCT	BALANCE	SHARE	MONTH	YEAR TO DATE	ON A YEAR	RATE	YEAR AGO	ACCOUNTS	AVERAGE
Share drafts	$57,544,667	20.9%	+0.3%	+6.6%	+7.0%	0.05%	0.05%	11,112	$5,179
Regular shares	$87,467,894	31.8%	–2.6%	–9.0%	–9.9%	0.15%	0.15%	19,228	$4,549
Money market	$33,375,907	12.1%	–0.1%	+5.5%	+6.9%	2.29%	2.83%	2,517	$13,260
Share certificates	$73,916,673	26.9%	+2.5%	+16.7%	+19.7%	3.73%	4.21%	4,240	$17,433
IRA certificates	$12,336,820	4.5%	+1.8%	+16.1%	+20.8%	3.70%	4.23%	948	$13,014
IRA shares	$9,494,870	3.5%	–0.8%	+7.9%	+10.1%	1.00%	1.00%	932	$10,188
Club and other	$863,170	0.3%	–0.7%	+6.1%	+5.6%	0.15%	0.15%	1,390	$621
Total	**$275,000,000**	**100.0%**	**–0.1%**	**+3.7%**	**+4.4%**	**1.54%**	**1.59%**	**40,367**	

SHARES BY PRODUCT, 24 MONTHS, $ MILLIONS



CERTIFICATES COMING DUE, BY MONTH, $000



WHAT RENEWAL AT TODAY'S RATES WOULD DO

MATURING IN	BALANCE	RATE NOW	OFFERED	A YEAR, $000
Next 3 months	$14,392,506	3.83%	3.44%	–56
Months 4 to 6	$17,318,320	3.68%	3.43%	–43
Months 7 to 12	$24,124,194	3.75%	3.49%	–62
Next 12 months	**$55,835,020**	**3.75%**	**3.46%**	**–161**

The last column is the change in a year's dividends if every maturing certificate renews at the rate offered today for its term.

OFFERED TODAY

TERM	RATE
6 months	3.30%
12 months	3.55%
18 months	3.50%
24 months	3.45%
36 months	3.30%
48 months	3.20%
60 months	3.10%

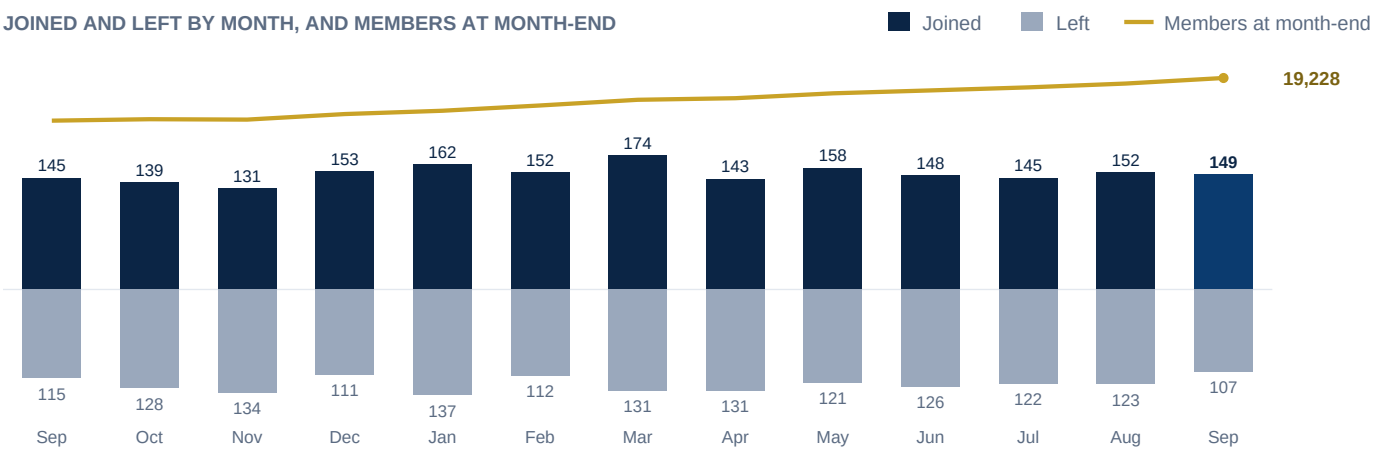
Members 19,228, +1.7% on a year; 1,383 joined and 1,110 left this year

Membership at September 30, 2026 · from the member file, with each member's accounts

WHAT THIS PAGE SAYS

149 members joined in September and 107 left. Members leave at 7.8% a year. Draper added the most, net +123 this year. The average member holds 2.6 products; 17% hold savings alone, 58% have checking and 37% have a loan.

JOINED AND LEFT BY MONTH, AND MEMBERS AT MONTH-END



BY BRANCH · MEMBERS, THIS YEAR'S MOVEMENT AND BALANCES

BRANCH	MEMBERS	JOINED	LEFT	NET	SHARES	LOANS
Draper	6,614	494	371	+123	$95.1M	$74.4M
Riverton	3,679	241	221	+20	$53.4M	$41.1M
Lehi	3,190	235	202	+33	$45.5M	$36.6M
Herriman	2,642	193	154	+39	$37.4M	$27.6M
West Jordan	3,103	220	162	+58	$43.6M	$31.1M
Total	**19,228**	**1,383**	**1,110**	**+273**	**$275.0M**	**$210.8M**

PRODUCTS PER MEMBER

Savings only	17%
Two	37%
Three	27%
Four or more	19%

MEMBERS WHO HAVE

Checking	58%
A loan	37%
A certificate	20%
Money market	13%

BY AGE · MEMBERS AND JOINERS

AGE	MEMBERS	JOINED
18-24	9%	9%
25-34	20%	20%
35-44	22%	20%
45-54	17%	17%
55-64	15%	16%
65-74	11%	11%
75+	7%	7%

Against peers: return on assets 0.75%, 15 bps above the median

Call Report figures at June 30, 2026, the latest quarter NCUA has published · the ten credit unions nearest in assets

WHAT THIS PAGE SAYS

The widest unfavourable gap is delinquency (60+ days): 0.70% against a peer median of 0.46%. The clearest strength is member growth (year over year): 1.69% against –1.63%. Against the peer average, interest income adds 32 bps of return on assets, the largest single line.

SCORECARD

MEASURE	KESTREL RIDGE	PEER MEDIAN	GAP	RANK OF 11
Net worth ratio	**10.70%**	12.31%	**–161 bps**	**8**
Return on assets	**0.75%**	0.60%	**+15 bps**	**4**
Net interest margin	**3.73%**	3.53%	**+20 bps**	**5**
Efficiency ratio	**81.68%**	78.43%	**+324 bps**	**7**
Delinquency (60+ days)	**0.70%**	0.46%	**+24 bps**	**8**
Net charge-offs	**0.19%**	0.41%	**–21 bps**	**3**
Loans to shares	**75.32%**	76.36%	**–104 bps**	
Loan growth (year over year)	**2.80%**	1.11%	**+169 bps**	**6**
Member growth (year over year)	**1.69%**	–1.63%	**+332 bps**	**4**

Rank 1 is the best of the eleven; the dot sits further right the better the rank. Loans to shares is shown without a rank.

RETURN ON ASSETS AGAINST THE PEER AVERAGE, LINE BY LINE

% OF AVERAGE ASSETS	KESTREL RIDGE	PEERS	BPS
+ Interest income	**5.09%**	4.76%	**+32.4**
– Interest expense	**1.35%**	1.14%	**–20.9**
– Credit loss expense	**0.15%**	0.31%	**+16.3**
+ Non-interest income	**1.13%**	1.15%	**–1.5**
– Operating expense	**3.98%**	3.79%	**–18.7**
+ Other (non-operating)	**0.00%**	0.00%	**0.0**
= Return on assets	**0.75%**	**0.67%**	**+7.5**

Peers here is the average of the ten, so the lines add to the gap, to rounding. Their median return on assets is 0.60%, 15 bps below Kestrel Ridge's.

THE PEER GROUP

Credit unions	10
States	10
Smallest, total assets	$308.1M
Median	$310.9M
Largest	$315.2M
Kestrel Ridge	**$311.5M**

The ten credit unions nearest in total assets, whatever their state. A client's package lists them by name; the demonstration edition withholds the names and states.

LOAN MIX AGAINST PEERS, SHARE OF LOANS

	KESTREL RIDGE	MEDIAN
First mortgage	**30.4%**	24.1%
Home equity	**12.3%**	8.9%
New vehicle	**9.9%**	10.5%
Used vehicle	**32.5%**	24.8%
Credit card	**2.4%**	1.4%
Other unsecured	**2.2%**	2.4%
Member business	**2.4%**	4.1%
Other secured	**7.8%**	5.8%

SHARE MIX AGAINST PEERS, SHARE OF SHARES

	KESTREL RIDGE	MEDIAN
Share drafts	**20.8%**	21.2%
Regular shares	**33.7%**	41.8%
Money market	**12.0%**	9.9%
Share certificates	**25.4%**	21.3%
IRA shares and certificates	**7.8%**	2.7%
Club and other	**0.3%**	0.2%

Reconciliation: 9 of 9 tie-outs pass; no data rule is broken

The checks run before this package was released on October 7, 2026

WHAT THIS PAGE SAYS

A package is released only when every tie-out passes and no data rule touches more than 0.5% of a balance. All 9 tie-outs passed for September. 13 data rules ran across 74,971 loan, share and member records and found nothing to correct this month.

TIE-OUTS

CONTROL	LEDGER OR FILE	COMPARED WITH	DIFFERENCE	
Trial balance nets to zero	$325.3M	$325.3M	**$0.01**	Tied
Assets equal liabilities, shares and equity	$310.4M	$310.4M	**$0.01**	Tied
Loan trial equals the ledger, all eight products	$210.8M	$210.8M	**$0.20**	Tied
Share trial equals the ledger, all seven products	$275.0M	$275.0M	**$0.39**	Tied
Income statement foots to net income	$1.7M	$1.7M	**$0.00**	Tied
Allowance roll-forward closes for the month	$1.4M	$1.4M	**$0.00**	Tied
Loan interest: trial rates against the ledger	$1.1M	$1.1M	**–0.2%**	Tied
Every loan and share belongs to a member on file	49,514	accounts	**0**	Tied
Quarter-end figures equal the Call Report workpapers	5 lines	largest gap	**$0.06**	Tied

DATA RULES · RUN ON EVERY FILE, EVERY MONTH

RULE	RECORDS	BALANCE	LAST SEEN	
Loans with a zero or blank rate	**0**	–	not in 13 months	Clear
Negative balances	**0**	–	not in 13 months	Clear
Open date after the month-end	**0**	–	not in 13 months	Clear
Certificates without a maturity date	**0**	–	not in 13 months	Clear
Maturity date before the open date	**0**	–	not in 13 months	Clear
Certificates past maturity and still open	**0**	–	not in 13 months	Clear
Loans missing a branch or an officer	**0**	–	not in 13 months	Clear
Accounts whose member is not in the member file	**0**	–	not in 13 months	Clear
Open accounts of members marked closed	**0**	–	Aug 26: 3	Clear
Members without a ZIP code	**0**	–	not in 13 months	Clear
Closed accounts that still carry a balance	**0**	–	not in 13 months	Clear
Days past due on a loan with no balance	**0**	–	not in 13 months	Clear
Product codes with no ledger mapping	**0**	–	not in 13 months	Clear

Last seen: the latest of the thirteen months on file in which the rule found a record, with how many. A rule that finds records lists them for their owner.

WHAT WAS RECEIVED

Trial balance
56 ledger accounts

Loan trial
9,296 loans, open or closed in the month

Share trial
40,833 share accounts

Member file
24,842 members, current and closed

Budget
672 account-months

Recoveries
361 payments on charged-off loans

Released. Every tie-out passed and no rule reached its threshold, so the package went out on October 7, 2026.