

Bay Bank
QUARTERLY REPORT

Quarter ended March 31, 2023

A. BAY BANK

Submitted by: Jeff Bowman, Board Member
Directors: Fern Orie, Bob Jossie, Jeff Bowman,
Todd Van Den Heuvel, Elaine Skenandore-Cornelius

Oneida Business Committee Contact: David Jordan

B. MINUTES

None Submitted

ACTION TAKEN

No Tribal Policy changes.

D. FINANCIAL

Note that various financial reports

December 31, 2023 is Bay Bank's fiscal year end.

E. SPECIAL EVENTS AND TRAVEL

None

F. PERSONAL COMMENTS

Bay Bank account numbers as of March 31, 2023:

1,827	Checking Accounts
518	Business Checking Accounts
166	Money Market Accounts

1,652	Savings Accounts
262	Certificates of Deposit
95	Commercial Real Estate Loans
1,161	Residential Real Estate Loans
262	Business Loans
836	Consumer Loans
41	Oneida Small Business 2000 Loan Program Loans
556	Oneida HRIP Loans
260	Other Tribal Loans

The Oneida Small Business Loan Program 2000 that is administered by Bay Bank started on May 1, 2002. As of this date over \$ 16.2 million in new loans have been made to over 151 new or growing Oneida tribal member owned businesses.

The Oneida HRIP loans total \$10.4 million as of March 31, 2023, and have been made to 556 customers.

The Section 184 mortgage loans serviced under FHLB MPF program totaled \$93.0 million on March 31, 2023. There are 747 loans in the program currently.

G. GOALS AND OBJECTIVES

2023 GOALS:

GOAL A: Bay Bank will strive to attain a minimum 0.70% Return on Assets for the year ending December 31, 2023. Return on Assets (ROA) is a common measurement of a bank's profitability. This ratio informs you how well the bank is managing and investing the bank's assets.

2023 ROA Goal	2023 YTD ROA Actual	2022 Peer Group Average
0.70 %	0.78%	0.94%

GOAL B: Bay Bank will strive to attain a minimum 7.00 % Return on Equity for the year ending December 31, 2023. Return on Equity (ROE) is the measurement of how well the bank is performing for its stockholder.

2023 ROE Goal	2023 YTD ROE Actual	2022 Peer Group Average
7.00 %	11.15 %	11.01 %

Bay Bank had budgeted total loans for the quarter ended March 31, 2023, in the amount of \$ 87.8 million. Total loans on March 31, 2023, were \$ 87.6 million, a decrease of \$ 0.2 million from budget. Loans increased \$ 14.8 million over the 12-month period ended March 31, 2023.

Bay Bank had budgeted total deposits for the quarter ended March 31, 2023, in the amount of \$194.3 million. Total deposits on March 31, 2023, were \$ 199.1 million, an increase of \$ 4.8 million over budget. Deposits increased \$ 17.9 million for the past twelve months, the result of increase in transaction accounts, savings deposits, and time deposits.

H.

MEETINGS

Monthly meeting on the fourth Thursday of each month. Well attended.