

Bay Bank
QUARTERLY REPORT

Quarter ended June 30, 2023

A. BAY BANK

Submitted by: Jeff Bowman, Board Member
Directors: Fern Orié, 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 June 30, 2023:

1,848	Checking Accounts
521	Business Checking Accounts
167	Money Market Accounts

1,647	Savings Accounts
257	Certificates of Deposit
94	Commercial Real Estate Loans
1,172	Residential Real Estate Loans
272	Business Loans
872	Consumer Loans
42	Oneida Small Business 2000 Loan Program Loans
563	Oneida HRIP Loans
271	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 \$ 16.4 million in new loans have been made to over 152 new or growing Oneida tribal member owned businesses.

The Oneida HRIP loans total \$10.3 million as of June 30, 2023, and have been made to 563 customers.

The Section 184 mortgage loans serviced under FHLB MPF program totaled \$93.0 million on June 30, 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 %	0.79%	1.03%

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 %	10.82 %	12.14 %

Bay Bank had budgeted total loans for the quarter ended June 30, 2023, in the amount of \$ 89.1 million. Total loans on June 30, 2023, were \$ 89.2 million, an increase of \$ 0.1 million from budget. Loans increased \$ 13.5 million over the 12-month period ended June 30, 2023.

Bay Bank had budgeted total deposits for the quarter ended June 30, 2023, in the amount of \$193.8 million. Total deposits on June 30, 2023, were \$ 200.0 million, an increase of \$ 6.2 million over budget. Deposits increased \$ 22.7 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.