

Bay Bank
QUARTERLY REPORT

Quarter ended September 30, 2023

A. BAY BANK

Submitted by: Jeff Bowman, Board Member
Directors: Fern Orié, Sam McMahon, Jeff Bowman, Joshua Cottrell
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 September 30, 2023:

1,915	Checking Accounts
542	Business Checking Accounts
167	Money Market Accounts

1,622	Savings Accounts
251	Certificates of Deposit
94	Commercial Real Estate Loans
1,163	Residential Real Estate Loans
262	Business Loans
922	Consumer Loans
40	Oneida Small Business 2000 Loan Program Loans
621	Oneida HRIP Loans
280	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 \$ 16.8 million in new loans have been made to over 154 new or growing Oneida tribal member owned businesses.

The Oneida HRIP loans total \$11.2 million as of September 30, 2023, and have been made to 621 customers.

The Section 184 mortgage loans serviced under FHLB MPF program totaled \$92.6 million on September 30, 2023. There are 741 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	2023 Peer Group Average
0.70 %	0.79%	1.00%

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	2023 Peer Group Average
7.00 %	10.88 %	11.77 %

Bay Bank had budgeted total loans for the quarter ended September 30, 2023, in the amount of \$ 90.4 million. Total loans on September 30, 2023, were \$ 91.8 million, an increase of \$ 1.4 million from budget. Loans increased \$ 11.2 million over the 12-month period ended September 30, 2023.

Bay Bank had budgeted total deposits for the quarter ended September 30, 2023, in the amount of \$193.3 million. Total deposits on September 30, 2023, were \$ 214.5 million, an increase of \$ 21.2 million over budget. Deposits increased \$ 23.9 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. During the quarter, Joshua Cottrell and Sam McMahon were appointed as bank directors. In addition, Bob Jossie retired as a bank director.