

Bay Bank
QUARTERLY REPORT

Quarter ended September 30, 2024

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: Larry Barton

B. MINUTES

None Submitted

ACTION TAKEN

No Tribal Policy changes.

D. FINANCIAL

Note that various financial reports

December 31, 2024 is Bay Bank's fiscal year end.

E. SPECIAL EVENTS AND TRAVEL

None

F. PERSONAL COMMENTS

Bay Bank account numbers as of September 30, 2024:

2,026 Checking Accounts
566 Business Checking Accounts

196	Money Market Accounts
1,560	Savings Accounts
243	Certificates of Deposit
96	Commercial Real Estate Loans
1,232	Residential Real Estate Loans
313	Business Loans
1,060	Consumer Loans
43	Oneida Small Business 2000 Loan Program Loans
670	Oneida HRIP Loans
304	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 \$ 17.7 million in new loans have been made to over 159 new or growing Oneida tribal member owned businesses.

The Oneida HRIP loans total \$11.2 million as of September 30, 2024, and have been made to 670 customers.

The Section 184 mortgage loans serviced under FHLB MPF program totaled \$91.7 million on September 30, 2024. There are 733 loans in the program currently.

G. GOALS AND OBJECTIVES

2024 GOALS:

GOAL A: Bay Bank will strive to attain a minimum 0.85% Return on Assets for the year ending December 31, 2024. 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.

2024 ROA Goal	2024 YTD ROA Actual	2024 Peer Group Average
0.85 %	1.44%	0.94%

GOAL B: Bay Bank will strive to attain a minimum 8.50 % Return on Equity for the year ending December 31, 2024. Return on Equity (ROE) is the measurement of how well the bank is performing for its stockholder.

2024 ROE Goal	2024 YTD ROE Actual	2024 Peer Group Average
8.50 %	19.23 %	10.36 %

Bay Bank had budgeted total loans for the quarter ended September 30, 2024, in the amount of \$ 113.5 million. Total loans on September 30, 2024, were \$ 112.0 million, a decrease of \$ 1.5 million from budget. Loans increased \$ 20.2 million over the 12-month period ended September 30, 2024.

Bay Bank had budgeted total deposits for the quarter ended September 30, 2024, in the amount of \$ 219.6 million. Total deposits on September 30, 2024, were \$ 233.1 million, an increase of \$ 13.5 million over budget. Deposits increased \$ 18.6 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.