

**HUDSON VALLEY CREDIT UNION - CHARTER 68705
CONSOLIDATED MEMBERS' EQUITY**

	October 2024	Prior Month			Prior Year		
		September 2024	Variance	Percent Variance	October 2023	Variance	Percent Variance
Undivided Earnings:							
Beginning balance	\$ 826,871,032	\$ 825,543,844	\$ 1,327,188	0.2 %	\$ 815,582,022	\$ 11,289,010	1.4 %
Net income	<u>1,635,068</u>	<u>1,327,188</u>	<u>307,880</u>	23.2 %	<u>5,777,718</u>	<u>(4,142,650)</u>	(71.7)%
ACL Transition adj	<u>0</u>	<u>0</u>	<u>0</u>	0.0 %	<u>0</u>	<u>0</u>	0.0 %
Ending balance	<u>828,506,100</u>	<u>826,871,032</u>	<u>1,635,068</u>	0.2 %	<u>821,359,740</u>	<u>7,146,359</u>	0.9 %
Investment Valuation Allowance:							
Beginning balance	(324,116,247)	(341,461,183)	17,344,936	5.1 %	(503,227,960)	179,111,713	35.6 %
Net increase (decrease)	<u>(50,257,055)</u>	<u>17,344,936</u>	<u>(67,601,991)</u>	(389.8)%	<u>(36,287,173)</u>	<u>(13,969,883)</u>	(38.5)%
Ending balance	<u>(374,373,302)</u>	<u>(324,116,247)</u>	<u>(50,257,055)</u>	(15.5)%	<u>(539,515,133)</u>	<u>165,141,830</u>	30.6 %
FAS158 Post Retirement Adjustments:							
Beginning balance	1,016,948	1,016,948	0	0.0 %	711,268	305,680	43.0 %
Net increase (decrease)	<u>0</u>	<u>0</u>	<u>0</u>	0.0 %	<u>0</u>	<u>0</u>	0.0 %
Ending balance	<u>1,016,948</u>	<u>1,016,948</u>	<u>0</u>	0.0 %	<u>711,268</u>	<u>305,680</u>	43.0 %
FAS141R Merger Adjustments:							
Beginning balance	3,814,170	3,814,170	0	0.0 %	3,814,170	0	0.0 %
Net increase (decrease)	<u>0</u>	<u>0</u>	<u>0</u>	0.0 %	<u>0</u>	<u>0</u>	0.0 %
Ending balance	<u>3,814,170</u>	<u>3,814,170</u>	<u>0</u>	0.0 %	<u>3,814,170</u>	<u>0</u>	0.0 %
Total Members' Equity	\$ 458,963,916	\$ 507,585,903	\$ (48,621,987)	(9.6)%	\$ 286,370,045	\$ 172,593,871	60.3 %