

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

	April 2024	Prior Month			Prior Year		
		<u>March 2024</u>	<u>Variance</u>	<u>Percent Variance</u>	<u>April 2023</u>	<u>Variance</u>	<u>Percent Variance</u>
Undivided Earnings:							
Beginning balance	\$ 812,995,450	\$ 808,989,219	\$ 4,006,231	0.5 %	\$ 813,480,515	\$ (485,065)	(0.1)%
Net income	<u>3,069,228</u>	<u>4,006,231</u>	<u>(937,003)</u>	(23.4)%	<u>3,144,192</u>	<u>(74,964)</u>	(2.4)%
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>816,064,678</u>	<u>812,995,450</u>	<u>3,069,228</u>	0.4 %	<u>816,624,707</u>	<u>(560,029)</u>	(0.1)%
Investment Valuation Allowance:							
Beginning balance	(393,658,393)	(409,080,432)	15,422,039	3.8 %	(421,824,045)	28,165,652	6.7 %
Net increase (decrease)	<u>(47,440,693)</u>	<u>15,422,039</u>	<u>(62,862,732)</u>	(407.6)%	<u>10,397,004</u>	<u>(57,837,697)</u>	(556.3)%
Ending balance	<u>(441,099,086)</u>	<u>(393,658,393)</u>	<u>(47,440,693)</u>	(12.1)%	<u>(411,427,041)</u>	<u>(29,672,045)</u>	(7.2)%
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>	100.0 %	<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>	100.0 %	<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	\$ 379,796,710	\$ 424,168,175	\$ (44,371,465)	(10.5)%	\$ 409,723,103	\$ (29,926,394)	(7.3)%