

Credit Union LLAMAS Report Bundle

Includes:
Summary Report
&
Analytical Report



BauerFinancial.com

Credit Union Summary Report

Firstmark Credit Union
San Antonio, TX
(NCUA Charter #62509)

Rated 5-Stars as of 6/16/2022 based on
financial data as of 03/31/2022



BauerFinancial.com

BauerFinancial Inc.
P.O. Box 143520
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This Summary Report was compiled from financial data as reported to federal regulators. Although the financial data obtained from these sources is consistently reliable, the accuracy and completeness of the data cannot be guaranteed by BauerFinancial, Inc.

Star Rating	BauerFinancial's proprietary rating. (See below.)
Total Assets	The size of the institution.
Capital	Net worth (also known as equity).
Capital Ratio	Capital divided by assets
Profit (Loss)	The dollar amount of net income (or loss) for the period noted.
Return on Assets	Annualized year-to-date profit or loss as a percent of average assets.
Delinquent Loans	Loans past due two months or more.
Other Real Estate Owned (Repos)	Real estate acquired via foreclosure.
Nonperforming Assets % Assets	Delinquent loans and other real estate owned as a percent of assets.
Nonperforming Assets % Capital	Delinquent loans and other real estate owned as a percent of capital.
Loans Charged-Off Year-to-date	The dollar amount of loans that have been written off as uncollectible during the calendar year to date.

Star Ratings:

The star rating classifies each credit union based upon a complex formula which factors in relevant data including, but not limited to: capital, historical trends, loan delinquencies, differences in the book and market values of the investment portfolio, losses, repossessed assets, reserves, and asset quality. Negative trends are projected forward to compensate for the lag time in the data. BauerFinancial employs conservative measures when assigning these ratings and consequently the ratings will often be lower than those supplied by other analysts or the institutions themselves. More than thirty years of experience has shown this to be a prudent course of action. As a general guideline, however, the following groupings were used:

5-Stars	Superior. These institutions are recommended by Bauer .
4-Stars	Excellent. These institutions are recommended by Bauer .
3-Stars	Adequate.
2-Stars	Problematic.
1-Star	Troubled.
Zero-Stars	Our lowest rating.
N.R.	Not Rated. Either: the institution's shares are not federally insured, it has less than \$1.5 million in assets or it is too new to rate.
S.U.	Start-up. Institution is too new to rate. (Obsolete beginning 6/30/18 data.)
RSLVD	Institution has been resolved or liquidated since the reporting date.

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BauerFinancial, Inc.
Credit Union Summary Report
Firstmark Credit Union - San Antonio, TX (NCUA Charter #62509)
(210)342-8484

www.firstmarkcu.org

Firstmark Credit Union was established in 1932 and has 12 branch(es).

Data as of:	03/31/2022	12/31/2021	09/30/2021	06/30/2021	03/31/2021
Bauer's Star Rating:	5-Stars	5-Stars	5-Stars	5-Stars	5-Stars

Recommended for 128 consecutive quarters.

Number of Members	93,222	92,564	91,999	91,428	93,332
Number of Employees	245	249	248	237	237
Total Assets:	\$1,279.906	\$1,229.968	\$1,239.934	\$1,212.036	\$1,215.257
Capital:	\$120.651	\$118.200	\$117.654	\$114.589	\$112.576
Capital Ratio:	9.43%	9.65%	9.77%	9.69%	9.26%
**Current Quarter's Profit (Loss):	\$2.451	\$0.547	\$3.065	\$2.013	\$-0.908
**Year-to-date Profit (Loss):	\$2.451	\$4.717	\$4.170	\$1.105	\$-0.908
**Profit (Loss) Previous Calendar Year:	\$4.717				
**Profit (Loss) 2 Calendar Years Ago:	\$-0.113				
**Return on Assets (annualized):	0.79%	0.40%	0.46%	0.19%	-0.32%
Delinquent Loans	\$8.185	\$1.888	\$1.212	\$5.595	\$3.144
Other Real Estate Owned	\$1.814	\$1.978	\$1.978	\$2.462	\$1.181
Nonperforming Assets % of Assets	0.78%	0.31%	0.26%	0.67%	0.36%
Nonperforming Assets % of Capital	8.29%	3.27%	2.71%	7.03%	3.84%
Loans charged-off (year-to-date)	\$0.142	\$1.091	\$0.939	\$0.803	\$0.402

** Profitability data before transfers to reserves.

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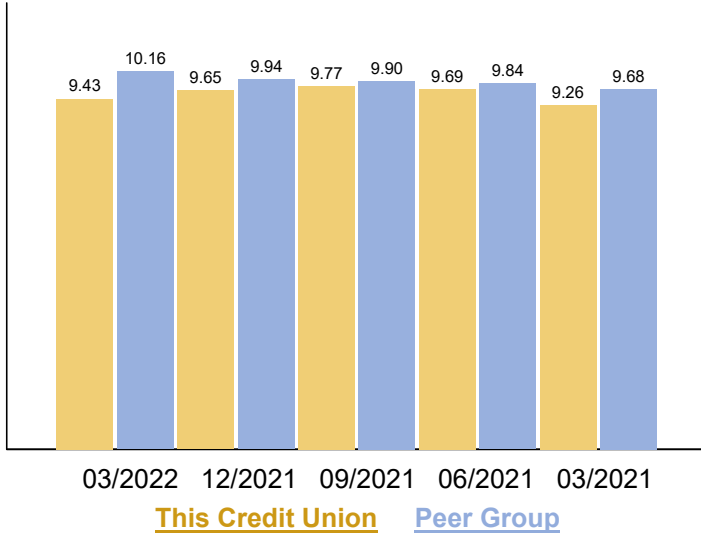
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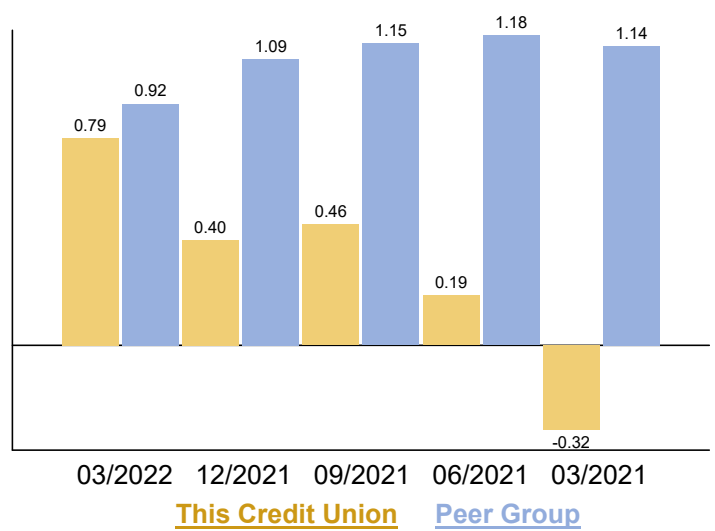
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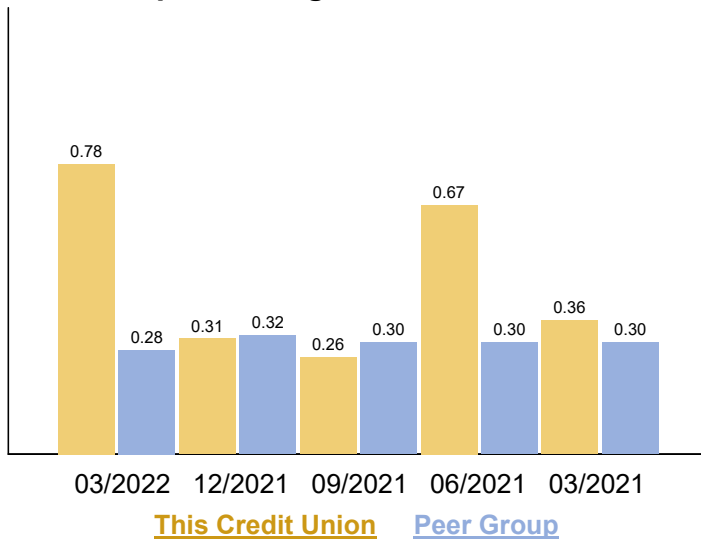
Capital Ratio (%)



Return on Assets (Annualized)



Nonperforming Assets % of Assets



Peer Groups:

- Group 1 Assets >= \$500 million
- Group 2 Assets >= \$100 million and < \$500 million
- Group 3 Assets >= 50 million and < \$100 million
- Group 4 Assets >= \$10 million and < \$50 million
- Group 5 Assets >= \$2 million and < \$10 million
- Group 6 Assets < \$2 million

Dollar amounts are in millions. For example, \$12,345.678 represents \$12 billion, 345 million, 678 thousand.

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DISCLAIMER

The financial data used to prepare this report, unless otherwise noted, was obtained from reports filed with the National Credit Union Administration (NCUA), the regulatory agency for credit unions. Although the information obtained from this source is consistently reliable, the accuracy and completeness of this data cannot be guaranteed by BauerFinancial. In fact, an astute investor would agree, and experience has shown, that marginally performing institutions sometimes give themselves the benefit of the doubt when filing their reports. Our historical data helps us detect these variances.

INTRODUCTION

The financial data used to prepare this report, unless otherwise noted, was derived from data provided by the National Credit Union Administration (NCUA). The database contains data on federal and state credit unions derived from the Form #5300 report that each credit union submits quarterly. The data is then reviewed and classified by the NCUA prior to publication and released approximately three months after the end of the quarter.

STAR RATING SYSTEM

BauerFinancial's star ratings classify each institution based upon a complex formula factoring in current and historical data. The first step of evaluation is the capital level of the institution followed by other relevant data including, but not limited to: profitability, historical trends, loan delinquencies, repossessed assets, reserves, regulatory compliance, proposed regulations and asset quality. Negative trends are projected forward to compensate for the lag time in the data. BauerFinancial employs conservative measures when assigning these ratings and consequently our analysis may be lower than those supplied by other analysts or the institutions themselves. More than thirty years of experience has shown this to be a prudent course of action. As a general guideline, however, the following groupings were used:

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PEER GROUPS

Group 1	Assets >= \$500 Million
Group 2	Assets >= \$100 Million and < \$500 Million
Group 3	Assets >= \$50 Million and < \$100 Million
Group 4	Assets >= \$10 Million and < \$50 Million
Group 5	Assets >= \$2 Million and < \$10 Million
Group 6	Assets < \$2 Million

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A. Financial Statements as of 03/31/2022

Balance Sheet: (\$ millions)

Assets:

Cash & Due From Banks	\$ 99.369
Investments	\$ 415.162
Loans (net)	\$ 701.698
Foreclosed Real Estate & Repossessions	\$ 1.814
Fixed Assets	\$ 25.044
Other Assets	\$ 35.828

Total Assets:	<u>\$ 1,279.906</u>

Liabilities & Equity:

Borrowings	\$ 102.941
Other Liabilities	\$ 11.025
Shares and Deposits	\$ 1,072.809

Total Shares and Liabilities:	\$ 1,186.775

Other Equity	\$ 14.342
Retained Earnings	\$ 103.025
Net Unrealized Gains/Losses on Investments	\$ (24.237)

Total Equity	\$ 93.131

Total Liabilities and Equity:	<u>\$ 1,279.906</u>

Regulatory Capital:	<u>\$ 120.651</u>

Year-to-Date Income Statement (\$ millions)

Interest Income:	\$ 8.318
Interest Expense:	\$ 0.917

Net Interest Income:	\$ 7.401

Provision for Loan Losses	\$(1.085)
(plus) Non-Interest Income	\$ 4.702
(minus) Non-Interest Expense	\$ 10.737

Net Income	<u>\$ 2.451</u>

Number of Full Time Employees	243	Number of Branches	12
Number of Part Time Employees	3	Year Established	1932
Number of Members	93,222		

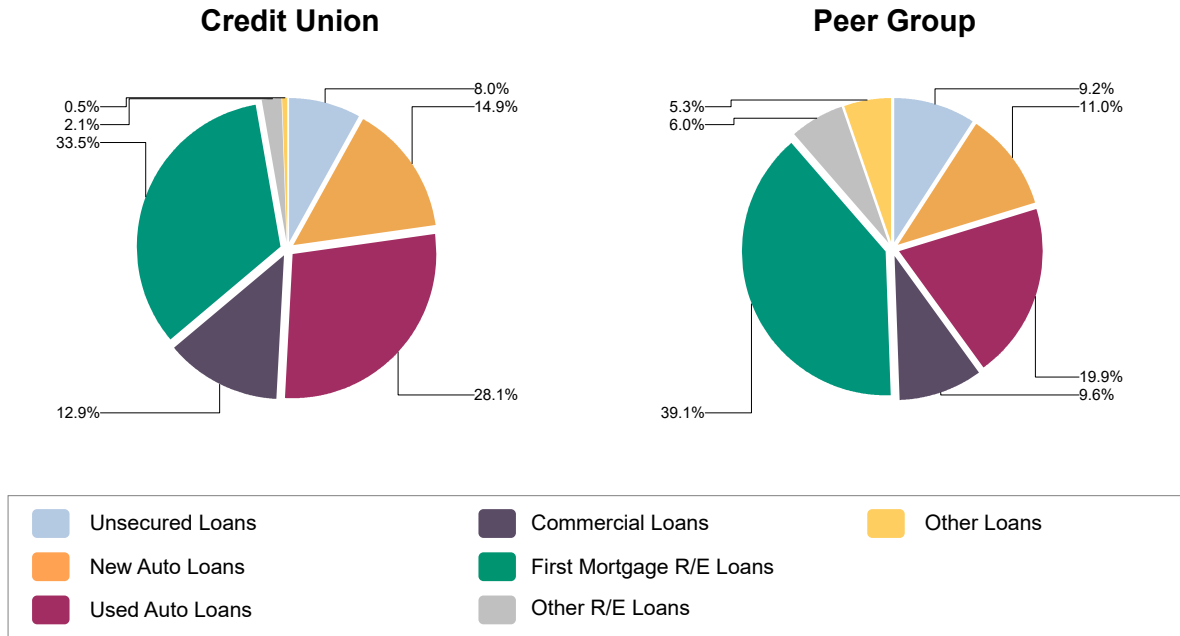
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B. ASSET CATEGORIES. Credit Unions were chartered to provide a savings vehicle for their affinity group members and to provide those members with consumer credit. Over the years, however, the loan types and investment vehicles of credit unions have become more sophisticated. The following sections compare the asset mix of this credit union with that of other credit unions its size.



Investments:

<u>Investment Type % of Total Investment</u>	<u>Credit Union</u>	<u>Affinity</u>
U.S. Government Obligations	0.00%	13.99%
Federal Agency Securities	86.68%	70.88%
Banks & Thrifts	6.06%	1.56%
Equity Securities	0.00%	2.18%
Trading Debt Securities	0.00%	0.13%
Other Investments	7.26%	11.26%
Total Investments:	100.000 %	100.00 %

<u>Interest Rates</u>	<u>Yield</u>
Net Loan Interest Income	3.96%
Interest Income from Investments	1.29%

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C. SHARES (DEPOSITS). As credit union services expanded they began providing full deposit services to their members. Most now offer checking privileges, certificates of deposit, retirement accounts and other specialized accounts, such as Christmas Club accounts. This section compares this credit union's deposit mix with that of other credit unions of its size. The average rate paid on the accounts over the last six months and the number of accounts is also provided.

Shares

<u>Share Type</u>	<u>Credit Union % of Shares</u>	<u>Affinity %</u>
Share Certificate/CDs	16.93%	13.40%
Share Drafts	24.93%	21.09%
IRA/Keogh & Retirement Accounts	2.89%	4.55%
Regular Shares	33.50%	34.75%
Money Market Shares	21.63%	24.60%
All Other Shares	0.13%	1.61%
Total Shares:	100.000 %	100.00 %

Credit Union

	<u># of Accounts</u>
Share Certificate/CDs	5,897
Share Drafts	58,877
IRA/Keogh & Retirement Accounts	1,992
Regular Shares	101,319
Money Market Shares	6,170

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D. RATIO ANALYSIS. The ratio analysis provided in this section encompasses various ratios used by the National Credit Union Administration (NCUA) in evaluating the financial health of its member credit unions. The NCUA is the governing body for federally insured credit unions and is responsible for administering the government insurance fund, which guarantees the deposits in insured credit unions.

	<u>Credit Union %</u>	<u>Affinity %</u>
Capital Adequacy		
Capital as a % of Assets	9.43%	10.16%
Regulatory Capital Classification	Well Capitalized	
Allowance for Loan Losses as a % of Total Loans	0.38%	0.85%
Asset Quality		
Delinquent Loans as a % of Net Worth	6.78%	2.57%
Delinquent Loans as a % of Total Gross Loans	1.16%	0.41%
Net Charged-Off Loans YTD as a % of Total Loans	0.09%	0.07%
Repossessed R/E as a % of Net Worth	1.50%	0.19%
Repossessed R/E as a % of Total Assets	0.14%	0.02%
Non-Earning Assets as a % of Total Assets	94.23%	5.79%
Land & Building as a % of Total Assets	1.57%	1.31%
Other Fixed Assets as a % of Total Assets	0.38%	0.39%
Total Land, Building & Fixed Assets % of Total Assets	1.96%	1.72%
Liquidity		
Long Term Assets as a % of Total Assets	48.08%	39.71%
Total Loans as a % of Total Shares	65.66%	72.69%
Earnings (annualized)		
Net Income as a % of Average Assets	0.79%	0.92%
Operating Expenses as a % of Average Assets	3.44%	2.65%
Loan Servicing Expense as a % of Total Loans	0.40%	0.28%
Office Occupancy & Operations Exp.% of Tot. Assets	0.84%	0.64%
Office Expense as a % of # of Employees	4.42%	4.45%
Employee Compensation & Benefits % of Tot. Assets	1.64%	1.39%
Employee Compensation & Benefits to # of Employees	\$ 0.083	\$ 0.097

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