

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

	July 2022	Prior Month			Prior Year		
		<u>June 2022</u>	<u>Variance</u>	<u>Percent Variance</u>	<u>July 2021</u>	<u>Variance</u>	<u>Percent Variance</u>
Undivided Earnings:							
Beginning balance	\$ 756,537,812	\$ 751,215,813	\$ 5,321,999	0.7 %	\$ 665,589,291	\$ 90,948,521	13.7 %
Net income	<u>5,628,199</u>	<u>5,321,999</u>	<u>306,200</u>	5.8 %	<u>17,195,553</u>	<u>(11,567,354)</u>	(67.3)%
Ending balance	<u>762,166,011</u>	<u>756,537,812</u>	<u>5,628,199</u>	0.7 %	<u>682,784,844</u>	<u>79,381,167</u>	11.6 %
Investment Valuation Allowance:							
Beginning balance	(318,062,305)	(285,693,698)	(32,368,607)	(11.3)%	27,077,508	(345,139,813)	(1,274.6)%
Net increase (decrease)	<u>45,729,349</u>	<u>(32,368,607)</u>	<u>78,097,956</u>	241.3 %	<u>20,867,348</u>	<u>24,862,001</u>	119.1 %
Ending balance	<u>(272,332,956)</u>	<u>(318,062,305)</u>	<u>45,729,349</u>	14.4 %	<u>47,944,856</u>	<u>(320,277,812)</u>	(668.0)%
FAS158 Post Retirement Adjustments:							
Beginning balance	(1,981,385)	(1,981,385)	0	0.0 %	(2,567,810)	586,425	22.8 %
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>(1,981,385)</u>	<u>(1,981,385)</u>	<u>0</u>	0.0 %	<u>(2,567,810)</u>	<u>586,425</u>	22.8 %
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	<u>\$ 491,665,840</u>	<u>\$ 440,308,292</u>	<u>\$ 51,357,548</u>	11.7 %	<u>\$ 731,976,060</u>	<u>\$ (240,310,220)</u>	(32.8)%