



National Credit Union Administration

Financial Performance Report - Financial Summary

Annual, Ending Dec 2021

Charter	Name	Street	City	State	ZipCode	Region
68124	PATHWAY	P O BOX 2035	CLEVELAND	TN	37320	2

Line Item	Dec-2017	Dec-2018	%Chg	Dec-2019	%Chg	Dec-2020	%Chg	Dec-2021	%Chg
ASSETS:	Amount	Amount		Amount		Amount		Amount	
Cash & Equivalents	485,328	594,240	22.4	628,391	5.7	761,779	21.2	550,918	-27.7
TOTAL INVESTMENTS	2,220,785	1,334,785	-39.9	980,785	-26.5	388,785	-60.4	1,129,448	190.5
Loans Held for Sale	0	0	N/A	0	N/A	0	N/A	0	N/A
Real Estate Loans	175,376	198,043	12.9	279,566	41.2	733,160	162.2	536,458	-26.8
Unsecured Loans	315,458	332,289	5.3	316,883	-4.6	2,249,783	610.0	1,444,543	-35.8
Other Loans	1,761,608	2,380,215	35.1	2,439,332	2.5	2,146,943	-12.0	2,789,847	29.9
TOTAL LOANS	2,252,442	2,910,547	29.2	3,035,781	4.3	5,129,886	69.0	4,770,848	-7.0
(Allowance for Loan & Lease Losses or Allowance for Credit Losses on Loans & Leases)	(15,341)	(13,916)	-9.3	(37,827)	171.8	(27,173)	-28.2	(83,342)	206.7
Land And Building	171,845	169,458	-1.4	167,071	-1.4	167,681	0.4	164,640	-1.8
Other Fixed Assets	3,107	2,799	-9.9	2,066	-26.2	1,293	-37.4	625	-51.7
NCUSIF Deposit	44,278	46,618	5.3	45,549	-2.3	44,194	-3.0	50,295	13.8
All Other Assets	17,871	13,621	-23.8	12,413	-8.9	28,064	126.1	42,239	50.5
TOTAL ASSETS	5,180,315	5,058,152	-2.4	4,834,229	-4.4	6,494,509	34.3	6,625,671	2.0
LIABILITIES & CAPITAL:									
Dividends Payable	245	241	-1.6	0	-100.0	124	N/A	122	-1.6
Notes & Interest Payable	0	0	N/A	0	N/A	0	N/A	0	N/A
Accounts Payable & Other Liabilities ³	13,490	14,751	9.3	24,680	67.3	16,753	-32.1	19,432	16.0
Uninsured Secondary Capital and Subordinated Debt Included in Net Worth ⁴	0	0	N/A	0	N/A	0	N/A	0	N/A
Share Drafts	339,222	392,182	15.6	450,359	14.8	366,013	-18.7	455,113	24.3
Regular shares	3,581,239	3,582,285	0.0	3,423,887	-4.4	3,593,106	4.9	5,035,273	40.1
All Other Shares & Deposits	741,346	580,465	-21.7	545,137	-6.1	2,060,410	278.0	709,665	-65.6
TOTAL SHARES & DEPOSITS	4,661,807	4,554,932	-2.3	4,419,383	-3.0	6,019,529	36.2	6,200,051	3.0
TOTAL LIABILITIES ⁵	13,735	14,992	9.2	4,444,063	29,542.9	6,036,406	35.8	6,219,605	3.0
Regular Reserve	183,293	183,292	0.0	183,293	0.0	238,298	30.0	280,298	17.6
Other Reserves	0	0	N/A	0	N/A	0	N/A	-9,337	N/A
Undivided Earnings	321,480	304,936	-5.1	206,873	-32.2	219,805	6.3	135,105	-38.5
TOTAL EQUITY	504,773	488,228	-3.3	390,166	-20.1	458,103	17.4	406,066	-11.4
TOTAL LIABILITIES, SHARES, & EQUITY	5,180,315	5,058,152	-2.4	4,834,229	-4.4	6,494,509	34.3	6,625,671	2.0
INCOME & EXPENSE:									
Loan Income*	123,691	136,701	10.5	141,686	3.6	323,000	128.0	349,977	8.4
Investment Income*	28,796	30,230	5.0	22,077	-27.0	14,405	-34.8	17,976	24.8
Other Income*	34,415	37,122	7.9	30,133	-18.8	30,313	0.6	37,619	24.1
Total Employee Compensation & Benefits*	88,975	88,016	-1.1	101,625	15.5	104,295	2.6	122,167	17.1
NCUSIF Premium Expense*	0	0	N/A	0	N/A	0	N/A	0	N/A
Total Other Operating Expenses*	106,603	117,509	10.2	123,271	4.9	139,133	12.9	169,813	22.1
Non-interest Income & (Expense)*	0	0	N/A	0	N/A	0	N/A	0	N/A
NCUSIF Stabilization Income*	N/A	N/A		N/A		N/A		N/A	
Provision for Loan/Lease Losses or Total Credit Loss Expense*	-23,500	1,000	104.3	53,040	5,204.0	22,569	-57.4	132,343	486.4
Cost of Funds*	14,080	14,072	-0.1	14,022	-0.4	33,783	140.9	23,949	-29.1
NET INCOME (LOSS) EXCLUDING STABILIZATION EXPENSE & NCUSIF PREMIUM* ¹	744	-16,544	-2,323.7	N/A		N/A		N/A	
Net Income (Loss)*	744	-16,544	-2,323.7	-98,062	-492.7	67,938	169.3	-42,700	-162.9

* Items are year-to-date. %Change ratios are Annualized.

* **Annualization factor: March = 4; June = 2; September =4/3; December = 1 (or no annualizing)**

1/ Prior to September 2010, this account was named Net Income (Loss) Before NCUSIF Stabilization Expense. From December 2010 forward, NCUSIF Stabilization Income, if any, is excluded.

2/ Prior to September 2010, this account was named NCUSIF Stabilization Expense. For December 2010 and forward, this account includes Temporary Corporate CU Stabilization Expense and NCUSIF Premiums.

3/ March 2014 and forward includes "Non-Trading Derivative Liabilities"

4/ December 2011 and forward includes "Subordinated Debt Included in Net Worth."

5/ Prior to 3/31/19, Total Liabilities did not include Total Shares and Deposits.