



**Statement of Financial Condition**  
**Month Ending March 31, 2021**

(\$ in Thousands)

	Mar 2021	Feb 2021	MTD \$ Change	Dec 2020	YTD \$ Change	%	Budget		
							Mar 2021	\$ Variance	%
<b>Assets</b>									
Loans Outstanding									
1 1st Mortgages, Residential Construction	\$973,149	\$966,054	\$7,095	\$948,060	\$25,089	3%	\$1,009,374	(\$36,225)	-4%
2 2nd Mortgages	214,643	223,577	(\$8,934)	234,736	(20,093)	-9%	225,876	(\$11,233)	-5%
3 Business Loans	217,274	217,502	(228)	207,510	9,765	5%	225,156	(7,881)	-4%
3 Automobile - Direct	52,370	53,438	(1,068)	55,911	(3,541)	-6%	54,592	(2,222)	-4%
4 Automobile - Indirect	40,797	42,135	(1,338)	45,434	(4,637)	-10%	43,712	(2,915)	-7%
5 Credit Card	68,277	69,733	(1,456)	74,257	(5,980)	-8%	75,240	(6,963)	-9%
6 Student, Unsecured & Other Loans	33,693	34,315	(622)	35,026	(1,332)	-4%	37,078	(3,385)	-9%
7 Total Portfolio Loans Outstanding	1,600,203	1,606,754	(6,551)	1,600,932	(729)	0%	1,671,028	(70,825)	-4%
8 Mortgage Loans Held For Sale	77,068	119,340	(42,272)	135,163	(58,095)	-43%	128,281	(51,213)	-40%
9 Gross Loans Outstanding	1,677,271	1,726,094	(48,822)	1,736,095	(58,824)	-3%	1,799,309	(122,037)	-7%
10 Allowance for Loan Loss	(10,691)	(10,900)	209	(11,128)	438	-4%	(11,429)	738	-6%
11 Net Loans Outstanding	1,666,581	1,715,194	(48,613)	1,724,967	(58,386)	-3%	1,787,880	(121,299)	-7%
12 Cash and Cash Equivalents	846,966	723,694	123,272	708,327	138,639	20%	490,125	356,840	73%
13 Investments	288,021	253,686	34,335	205,498	82,523	40%	207,544	80,477	39%
14 Fixed Assets	76,841	76,089	752	75,399	1,441	2%	72,997	3,844	5%
15 *Other Assets	103,709	97,097	6,613	98,254	5,455	6%	95,056	8,654	9%
16 <b>Total Assets</b>	<b>\$2,982,117</b>	<b>\$2,865,760</b>	<b>\$116,357</b>	<b>\$2,812,445</b>	<b>\$169,672</b>	<b>6%</b>	<b>\$2,653,602</b>	<b>\$328,515</b>	<b>12%</b>
<b>Liabilities</b>									
17 Notes Payable	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	0%
18 Other Liabilities	86,683	89,570	(2,887)	106,596	(19,914)	-19%	90,706	(4,023)	-4%
Members' Deposits Outstanding									
19 Saving Accounts	856,834	817,610	39,224	779,756	77,079	10%	752,066	104,768	14%
20 Checking Accounts	708,968	664,741	44,227	668,328	40,639	6%	636,717	72,250	11%
21 Money Market Accounts	645,361	627,888	17,473	602,394	42,967	7%	529,100	116,261	22%
22 Certificate of Deposits	113,189	114,557	(1,368)	116,742	(3,553)	-3%	113,064	125	0%
23 HSA & IRA Accounts	42,456	42,512	(57)	41,841	614	1%	40,281	2,174	5%
24 Business Deposits	220,749	212,212	8,537	208,368	12,381	6%	197,561	23,188	12%
25 Total Deposits	2,587,557	2,479,521	108,036	2,417,430	170,127	7%	2,268,790	318,766	14%
26 Total Liabilities & Deposits	2,674,239	2,569,091	105,149	2,524,026	150,214	6%	2,359,496	314,743	13%
<b>Members' Equity</b>									
27 Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
28 Undivided Earnings	282,501	271,181	11,320	263,065	19,437	7%	268,762	13,739	5%
29 Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
30 Unrealized Gain on Investments	2,247	2,359	(111)	2,226	22	1%	2,215	33	1%
31 Total Members' Equity	307,878	296,669	11,209	288,420	19,458	7%	294,106	13,772	5%
32 <b>Total Liabilities &amp; Equity</b>	<b>\$2,982,117</b>	<b>\$2,865,760</b>	<b>\$116,357</b>	<b>\$2,812,445</b>	<b>\$169,672</b>	<b>6%</b>	<b>\$2,653,602</b>	<b>\$328,515</b>	<b>12%</b>
<b>Key Ratios</b>									
33 **Loan Growth (YTD annualized)	-0.2%	2.2%	-2.4%	1.1%	-1.3%		11.0%	-11.2%	
34 Deposit Growth (YTD annualized)	28.2%	15.4%	12.7%	28.5%	-0.4%		-6.9%	35.1%	
35 Average Daily Deposit Growth	3.3%	0.9%	2.3%						
36 **Total Loans/Total Shares	61.8%	64.8%	-3.0%	66.2%	-4.4%		73.7%	-11.8%	
37 Net Worth/Total Assets	10.19%	10.21%	0.0%	10.12%	0.1%		10.94%	-0.7%	
38 # of Employees	609	612	(3)	608	1		662	(53)	
39 # of Members	151,891	151,574	317	151,442	449		152,749	(858)	

\*Mortgage Servicing Rights (MSR) temporary impairment is \$5 million, gross book basis \$40 million

\*\*Excludes loans held for sale

Consolidated Statement of Financial Condition includes Elevations Foundation

Elevations CU