



Statement of Financial Condition

Month Ending February 29, 2020

(\$ in Thousands)

	Feb 2020	Jan 2020	MTD \$ Change	Dec 2019	YTD \$ Change	%	Budget		
							Feb 2020	\$ Variance	%
<b>Assets</b>									
Loans Outstanding									
1 1st Mortgages, Residential Construction	\$836,262	\$832,126	\$4,136	\$828,911	\$7,352	1%	\$814,204	\$22,058	3%
2 2nd Mortgages	324,188	328,047	(\$3,859)	332,696	(\$8,508)	-3%	343,095	(\$18,907)	-6%
3 Business Loans	184,550	181,793	2,757	170,031	14,518	9%	262,330	(77,780)	-30%
3 Automobile - Direct	69,556	70,155	(599)	71,088	(1,532)	-2%	70,878	(1,322)	-2%
4 Automobile - Indirect	60,667	62,377	(1,710)	63,241	(2,574)	-4%	63,343	(2,676)	-4%
5 Credit Card	81,032	82,139	(1,108)	83,774	(2,742)	-3%	80,873	159	0%
6 Student, Unsecured & Other Loans	34,702	34,562	140	33,639	1,063	3%	38,357	(3,655)	-10%
7 Total Portfolio Loans Outstanding	1,590,957	1,591,199	(243)	1,583,379	7,578	0%	1,673,080	(82,123)	-5%
8 Mortgage Loans Held For Sale	69,161	51,967	17,194	56,602	12,559	22%	81,798	(12,638)	-15%
9 Gross Loans Outstanding	1,660,118	1,643,166	16,951	1,639,981	20,136	1%	1,754,878	(94,761)	-5%
10 Allowance for Loan Loss	(5,448)	(5,761)	312	(5,573)	125	-2%	(7,875)	2,426	-31%
11 Net Loans Outstanding	1,654,669	1,637,406	17,263	1,634,408	20,261	1%	1,747,004	(92,335)	-5%
12 Cash and Cash Equivalents	271,193	275,097	(3,904)	261,912	9,281	4%	174,573	96,620	55%
13 Investments	154,929	157,912	(2,983)	161,560	(6,631)	-4%	225,821	(70,891)	-31%
14 Fixed Assets	67,846	67,752	94	66,594	1,252	2%	68,196	(350)	-1%
15 Other Assets	90,456	86,217	4,239	89,037	1,419	2%	83,137	7,320	9%
16 <b>Total Assets</b>	<b>\$2,239,094</b>	<b>\$2,224,384</b>	<b>\$14,710</b>	<b>\$2,213,512</b>	<b>\$25,582</b>	<b>1%</b>	<b>\$2,298,729</b>	<b>(\$59,635)</b>	<b>-3%</b>
<b>Liabilities</b>									
17 Notes Payable	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	0%
18 Other Liabilities	70,264	84,271	(14,007)	83,828	(13,564)	-16%	81,578	(11,314)	-14%
Members' Deposits Outstanding									
19 Saving Accounts	600,810	592,315	8,495	589,004	11,806	2%	591,530	9,280	2%
20 Checking Accounts	533,614	523,579	10,034	520,437	13,177	3%	530,661	2,953	1%
21 Money Market Accounts	498,197	493,684	4,513	491,896	6,300	1%	523,431	(25,234)	-5%
22 Certificate of Deposits	126,448	127,783	(1,335)	127,175	(727)	-1%	146,699	(20,251)	-14%
23 HSA & IRA Accounts	38,565	38,405	161	38,241	324	1%	43,530	(4,965)	-11%
24 Business Deposits	116,745	113,801	2,944	113,794	2,950	3%	126,561	(9,816)	-8%
25 Total Deposits	1,914,379	1,889,567	24,812	1,880,547	33,831	2%	1,962,412	(48,033)	-2%
26 Total Liabilities & Deposits	1,984,643	1,973,838	10,805	1,964,375	20,268	1%	2,043,989	(59,347)	-3%
<b>Members' Equity</b>									
27 Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
28 Undivided Earnings	228,711	225,463	3,248	224,571	4,140	2%	230,814	(2,103)	-1%
29 Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
30 Unrealized Gain on Investments	2,611	1,954	657	1,437	1,174	82%	796	1,814	228%
31 Total Members' Equity	254,451	250,546	3,905	249,137	5,314	2%	254,740	(288)	0%
32 <b>Total Liabilities &amp; Equity</b>	<b>\$2,239,094</b>	<b>\$2,224,384</b>	<b>\$14,710</b>	<b>\$2,213,512</b>	<b>\$25,582</b>	<b>1%</b>	<b>\$2,298,729</b>	<b>(\$59,635)</b>	<b>-3%</b>
<b>Key Ratios</b>									
33 *Loan Growth (YTD annualized)	2.9%	5.8%	-2.9%	4.8%	-1.9%		25.0%	-22.1%	
34 Deposit Growth (YTD annualized)	16.5%	3.3%	13.2%	4.6%	11.9%		31.1%	-14.6%	
35 *Total Loans/Total Shares	83.1%	84.2%	-1.1%	84.2%	-1.1%		85.3%	-2.2%	
36 Net Worth/Total Assets	11.17%	11.10%	0.1%	11.12%	0.1%		10.98%	0.2%	

\*Excludes loans held for sale.