



Statement of Financial Condition

Month Ending December 31, 2024

(\$ in Thousands)

	Dec 2024	Nov 2024	MTD \$ Change	Dec 2023	\$ Change	%	Budget			
							Dec 2024	\$ Variance	%	
Assets										
Loans Outstanding										
1	First Mortgages	\$1,651,060	\$1,642,173	\$8,887	\$1,558,596	\$92,464	6%	\$1,661,134	(\$10,075)	-1%
2	Investment Mortgages	99,508	98,565	943	99,654	(147)	0%	119,169	(19,661)	-16%
3	Residential Construction	16,839	15,762	1,078	17,139	(300)	-2%	34,024	(17,184)	-51%
4	Second Mortgages	362,418	358,109	4,309	330,609	31,809	10%	393,325	(30,907)	-8%
5	Business Loans	335,139	331,133	4,005	282,854	52,284	18%	278,768	56,371	20%
6	Automobile	76,919	77,726	(806)	88,087	(11,168)	-13%	90,743	(13,823)	-15%
7	Credit Card	89,541	87,247	2,294	80,819	8,722	11%	81,622	7,919	10%
8	Unsecured & Other Loans	39,369	38,664	705	36,235	3,134	9%	38,786	583	2%
9	Total Portfolio Loans Outstanding	2,670,792	2,649,378	21,413	2,493,994	176,798	7%	2,697,570	(26,779)	-1%
10	Mortgage Loans Held For Sale	9,400	13,866	(4,466)	7,029	2,372	34%	10,373	(972)	-9%
11	Gross Loans Outstanding	2,680,192	2,663,244	16,948	2,501,022	179,170	7%	2,707,943	(27,751)	-1%
12	Allowance for Loan Loss	(18,575)	(18,042)	(533)	(18,710)	135	-1%	(19,855)	1,279	-6%
13	Net Loans Outstanding	2,661,617	2,645,202	16,414	2,482,313	179,304	7%	2,688,088	(26,472)	-1%
14	Cash and Cash Equivalents	152,768	163,519	(10,750)	95,734	57,035	60%	56,860	95,908	169%
15	Investments	395,407	393,593	1,814	659,421	(264,014)	-40%	393,967	1,440	0%
16	Fixed Assets	54,768	55,155	(386)	58,031	(3,263)	-6%	57,213	(2,444)	-4%
17	Other Assets	117,733	119,290	(1,557)	115,786	1,947	2%	116,198	1,535	1%
18	Total Assets	\$3,382,293	\$3,376,758	\$5,535	\$3,411,284	(\$28,991)	-1%	\$3,312,326	\$69,967	2%
Liabilities										
19	Borrowings	\$313,968	\$321,019	(\$7,051)	\$408,205	(\$94,237)	-23%	\$314,928	(\$960)	0%
20	Other Liabilities	133,394	126,760	6,634	131,014	2,381	2%	128,479	4,915	4%
Members' Deposits Outstanding										
21	Saving Accounts	716,408	709,621	6,787	763,236	(46,828)	-6%	660,761	55,647	8%
22	Checking Accounts	681,577	682,220	(644)	693,548	(11,972)	-2%	630,447	51,130	8%
23	Money Market Accounts	391,861	395,643	(3,782)	461,816	(69,954)	-15%	358,967	32,894	9%
24	Certificate of Deposits	594,770	588,711	6,059	428,777	165,993	39%	649,798	(55,028)	-8%
25	HSA & IRA Accounts	34,347	34,647	(300)	39,009	(4,663)	-12%	35,256	(909)	-3%
26	Business Deposits	163,770	168,504	(4,734)	174,542	(10,772)	-6%	195,861	(32,091)	-16%
27	Total Deposits	2,582,732	2,579,346	3,386	2,560,928	21,805	1%	2,531,090	51,643	2%
28	Total Liabilities & Deposits	3,030,095	3,027,125	2,969	3,100,146	(70,051)	-2%	2,974,497	55,598	2%
Members' Equity										
29	Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
30	Undivided Earnings	340,221	337,086	3,135	305,344	34,877	11%	333,436	6,785	2%
31	Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
32	Unrealized Gain on Investments	(11,152)	(10,583)	(569)	(17,335)	6,183	-36%	(18,737)	7,584	-40%
33	Total Members' Equity	352,198	349,633	2,566	311,138	41,060	13%	337,829	14,369	4%
34	Total Liabilities & Equity	\$3,382,293	\$3,376,758	\$5,535	\$3,411,284	(\$28,991)	-1%	\$3,312,326	\$69,967	2%

Key Ratios

35	*Loan Growth (YTD annualized)	7.0%	6.7%	0.3%	8.8%	-1.7%	8.4%	-1.4%
36	Deposit Growth (YTD annualized)	0.9%	0.8%	0.1%	-10.5%	11.3%	-2.8%	3.7%
37	Average Daily Deposit Growth	0.3%	0.8%	-0.6%	-0.9%	1.2%		
38	*Total Loans/Total Shares	103.4%	102.7%	0.7%	97.4%	6.0%	106.6%	-3.2%
39	Net Worth/Total Assets	10.69%	10.62%	0.1%	9.58%	1.1%	10.72%	-0.02%
40	# of Members	176,752	176,781	(29)	177,943	-1,191	179,669	(2,917)

Risk Based Capital (RBC) as of 09/30/24 was 15.7%

*Excludes Mortgage Loans Held For Sale

Consolidated Statement of Financial Condition includes Elevations Foundation

Elevations CU