



# Statement of Financial Condition

Month Ending January 31, 2021

(\$ in Thousands)

							Budget			
	Jan 2021	Dec 2020	MTD \$ Change	Dec 2019	YTD \$ Change	%	Jan 2021	\$ Variance	%	
Assets										
Loans Outstanding										
1	1st Mortgages, Residential Construction	\$961,198	\$948,060	\$13,138	\$828,911	\$132,287	16%	\$975,749	(\$14,551)	-1%
2	2nd Mortgages	229,079	234,736	(\$5,657)	332,696	(103,617)	-31%	234,251	(\$5,172)	-2%
3	Business Loans	209,101	207,510	1,592	170,031	39,070	23%	213,518	(4,417)	-2%
3	Automobile - Direct	54,074	55,911	(1,837)	71,088	(17,014)	-24%	56,099	(2,024)	-4%
4	Automobile - Indirect	43,567	45,434	(1,867)	63,241	(19,674)	-31%	45,210	(1,643)	-4%
5	Credit Card	71,281	74,257	(2,976)	83,774	(12,493)	-15%	74,683	(3,402)	-5%
6	Student, Unsecured & Other Loans	34,868	35,026	(158)	33,639	1,228	4%	35,462	(594)	-2%
7	Total Portfolio Loans Outstanding	1,603,167	1,600,932	2,235	1,583,379	19,788	1%	1,634,971	(31,804)	-2%
8	Mortgage Loans Held For Sale	107,024	135,163	(28,139)	56,602	50,422	89%	128,281	(21,256)	-17%
9	Gross Loans Outstanding	1,710,191	1,736,095	(25,904)	1,639,981	70,210	4%	1,763,251	(53,060)	-3%
10	Allowance for Loan Loss	(10,733)	(11,128)	396	(5,573)	(5,159)	93%	(11,813)	1,080	-9%
11	Net Loans Outstanding	1,699,459	1,724,967	(25,508)	1,634,408	65,051	4%	1,751,438	(51,980)	-3%
12	Cash and Cash Equivalents	744,526	708,327	36,199	261,912	482,613	184%	539,383	205,143	38%
13	Investments	224,205	205,498	18,708	161,560	62,645	39%	204,921	19,284	9%
14	Fixed Assets	76,222	75,399	822	66,594	9,628	14%	72,647	3,575	5%
15	Other Assets	102,079	98,254	3,824	89,037	13,041	15%	92,732	9,347	10%
16	Total Assets	\$2,846,490	\$2,812,445	\$34,045	\$2,213,512	\$632,979	29%	\$2,661,121	\$185,369	7%
Liabilities										
17	Notes Payable	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	0%
18	Other Liabilities	113,945	106,596	7,349	83,828	30,117	36%	81,472	32,473	40%
Members' Deposits Outstanding										
19	Saving Accounts	803,120	779,756	23,364	589,004	214,116	36%	752,066	51,054	7%
20	Checking Accounts	660,574	668,328	(7,754)	520,437	140,137	27%	636,280	24,294	4%
21	Money Market Accounts	613,593	602,394	11,199	491,896	121,696	25%	548,769	64,823	12%
22	Certificate of Deposits	115,641	116,742	(1,101)	127,175	(11,533)	-9%	115,710	(68)	0%
23	HSA & IRA Accounts	42,414	41,841	573	38,241	4,173	11%	40,455	1,959	5%
24	Business Deposits	202,781	208,368	(5,587)	113,794	88,987	78%	196,910	5,871	3%
25	Total Deposits	2,438,123	2,417,430	20,693	1,880,547	557,576	30%	2,290,190	147,933	6%
26	Total Liabilities & Deposits	2,552,068	2,524,026	28,042	1,964,375	587,693	30%	2,371,662	180,406	8%
Members' Equity										
27	Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
28	Undivided Earnings	268,804	263,065	5,740	224,571	44,233	20%	264,115	4,689	2%
29	Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
30	Unrealized Gain on Investments	2,489	2,226	263	1,437	1,052	73%	2,215	274	12%
31	Total Members' Equity	294,422	288,420	6,003	249,137	45,285	18%	289,459	4,963	2%
32	Total Liabilities & Equity	\$2,846,490	\$2,812,445	\$34,045	\$2,213,512	\$632,979	29%	\$2,661,121	\$185,369	7%
Key Ratios										
33	*Loan Growth (YTD annualized)	1.6%	1.1%	0.5%	4.8%	-3.1%		5.9%	-4.3%	
34	Deposit Growth (YTD annualized)	10.3%	28.5%	-18.3%	4.8%	5.5%		-9.6%	19.9%	
35	Average Daily Deposit Growth	2.8%	1.4%	1.5%						
36	*Total Loans/Total Shares	65.8%	66.2%	-0.5%	84.2%	-18.4%		71.4%	-5.6%	
37	Net Worth/Total Assets	10.20%	10.12%	0.1%	11.12%	-0.9%		10.73%	-0.5%	

\*Excludes loans held for sale.

Consolidated Statement of Financial Condition includes Elevations Foundation

Elevations CU

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