



**Statement of Financial Condition**

**Month Ending March 31, 2025**

(\$ in Thousands)

							<b>Budget</b>		
	Mar 2025	Feb 2025	MTD \$ Change	Dec 2024	\$ Change	%	Mar 2025	\$ Variance	%
<b>Assets</b>									
Loans Outstanding									
1 First Mortgages	\$1,620,918	\$1,653,805	(\$32,887)	\$1,651,060	(\$30,142)	-2%	\$1,581,150	\$39,768	3%
2 Investment Mortgages	97,675	98,816	(1,141)	99,508	(1,833)	-2%	109,282	(11,608)	-11%
3 Residential Construction	21,613	20,067	1,546	16,839	4,774	28%	17,870	3,743	21%
4 Second Mortgages	365,201	364,224	977	362,418	2,783	1%	364,633	567	0%
5 Business Loans	342,118	342,181	(63)	335,139	6,980	2%	327,804	14,314	4%
6 Automobile	73,119	74,285	(1,166)	76,919	(3,800)	-5%	78,439	(5,320)	-7%
7 Credit Card	88,149	86,990	1,159	89,541	(1,392)	-2%	85,294	2,855	3%
8 Unsecured & Other Loans	39,260	39,391	(131)	39,369	(109)	0%	38,726	534	1%
9 Total Portfolio Loans Outstanding	2,648,052	2,679,759	(31,707)	2,670,792	(22,740)	-1%	2,603,198	44,854	2%
10 Mortgage Loans Held For Sale	18,774	17,101	1,673	9,400	9,374	100%	18,728	47	0%
11 Gross Loans Outstanding	2,666,826	2,696,860	(30,034)	2,680,192	(13,366)	0%	2,621,926	44,900	2%
12 Allowance for Loan Loss	(19,251)	(18,464)	(787)	(18,575)	(676)	4%	(18,096)	(1,155)	6%
13 Net Loans Outstanding	2,647,574	2,678,396	(30,821)	2,661,617	(14,042)	-1%	2,603,830	43,745	2%
14 Cash and Cash Equivalents	223,217	137,041	86,176	152,768	70,449	46%	207,727	15,490	7%
15 Investments	380,230	384,870	(4,641)	395,407	(15,177)	-4%	377,293	2,936	1%
16 Fixed Assets	53,456	53,903	(447)	54,768	(1,312)	-2%	60,065	(6,609)	-11%
17 Other Assets	116,260	116,778	(518)	117,733	(1,473)	-1%	117,109	(849)	-1%
18 <b>Total Assets</b>	<b>\$3,420,737</b>	<b>\$3,370,988</b>	<b>\$49,749</b>	<b>\$3,382,293</b>	<b>\$38,445</b>	<b>1%</b>	<b>\$3,366,023</b>	<b>\$54,714</b>	<b>2%</b>
<b>Liabilities</b>									
19 Borrowings	\$314,380	\$314,265	\$114	\$313,968	\$412	0%	\$313,159	\$1,221	0%
20 Other Liabilities	112,220	103,852	8,368	133,394	(21,175)	-16%	131,077	(18,858)	-14%
Members' Deposits Outstanding									
21 Saving Accounts	736,249	721,884	14,365	716,408	19,842	3%	714,134	22,115	3%
22 Checking Accounts	700,392	692,740	7,653	681,577	18,816	3%	648,365	52,028	8%
23 Money Market Accounts	396,560	389,005	7,556	391,861	4,699	1%	379,803	16,757	4%
24 Certificate of Deposits	604,732	602,664	2,067	594,770	9,962	2%	624,095	(19,363)	-3%
25 HSA & IRA Accounts	33,528	33,683	(155)	34,347	(818)	-2%	31,370	2,159	7%
26 Business Deposits	159,662	153,812	5,850	163,770	(4,108)	-3%	166,327	(6,665)	-4%
27 Total Deposits	2,631,124	2,593,788	37,336	2,582,732	48,392	2%	2,564,094	67,030	3%
28 Total Liabilities & Deposits	3,057,723	3,011,904	45,819	3,030,095	27,629	1%	3,008,330	49,393	2%
<b>Members' Equity</b>									
29 Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
30 Undivided Earnings	348,890	345,324	3,566	340,221	8,669	3%	345,497	3,394	1%
31 Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
32 Unrealized Gain on Investments	(9,006)	(9,369)	364	(11,152)	2,147	-19%	(10,933)	1,928	-18%
33 Total Members' Equity	363,014	359,084	3,930	352,198	10,816	3%	357,693	5,321	1%
34 <b>Total Liabilities &amp; Equity</b>	<b>\$3,420,737</b>	<b>\$3,370,988</b>	<b>\$49,749</b>	<b>\$3,382,293</b>	<b>\$38,445</b>	<b>1%</b>	<b>\$3,366,023</b>	<b>\$54,714</b>	<b>2%</b>

**Key Ratios**

35 *Loan Growth (YTD annualized)	-3.5%	2.0%	-5.5%	7.0%	-10.5%	-6.8%	3.3%
36 Deposit Growth (YTD annualized)	7.5%	2.6%	4.9%	0.9%	6.6%	8.3%	-0.8%
37 Average Daily Deposit Growth	1.6%	-0.2%	1.7%	-0.9%	2.5%		
38 *Total Loans/Total Shares	100.6%	103.3%	-2.7%	103.4%	-2.8%	101.5%	-0.9%
39 Net Worth/Total Assets	10.83%	10.88%	-0.1%	10.69%	0.1%	10.90%	-0.08%
40 # of Members	177,379	177,099	280	176,752	627	176,872	507

Risk Based Capital (RBC) as of 12/31/24 was 15.9%

\*Excludes Mortgage Loans Held For Sale

Consolidated Statement of Financial Condition includes Elevations Foundation

Elevations CU