



**Statement of Financial Condition**  
**Month Ending October 31, 2020**

(\$ in Thousands)

	Oct 2020	Sep 2020	MTD \$ Change	Dec 2019	YTD \$ Change	%	Budget		
							Oct 2020	\$ Variance	%
<b>Assets</b>									
Loans Outstanding									
1 1st Mortgages, Residential Construction	\$941,227	\$941,039	\$188	\$828,911	\$112,317	14%	\$919,852	\$21,375	2%
2 2nd Mortgages	252,336	260,252	(\$7,917)	332,696	(\$80,360)	-24%	344,741	(\$92,405)	-27%
3 Business Loans	207,937	210,494	(2,557)	170,031	37,906	22%	306,296	(98,359)	-32%
3 Automobile - Direct	58,800	60,013	(1,212)	71,088	(12,288)	-17%	70,350	(11,549)	-16%
4 Automobile - Indirect	48,348	50,184	(1,836)	63,241	(14,893)	-24%	59,896	(11,548)	-19%
5 Credit Card	73,923	73,608	315	83,774	(9,850)	-12%	80,960	(7,037)	-9%
6 Student, Unsecured & Other Loans	34,838	35,115	(277)	33,639	1,199	4%	45,311	(10,473)	-23%
7 Total Portfolio Loans Outstanding	1,617,411	1,630,706	(13,295)	1,583,379	34,032	2%	1,827,406	(209,995)	-11%
8 Mortgage Loans Held For Sale	120,921	126,353	(5,432)	56,602	64,319	114%	80,456	40,464	50%
9 Gross Loans Outstanding	1,738,331	1,757,059	(18,727)	1,639,981	98,350	6%	1,907,862	(169,531)	-9%
10 Allowance for Loan Loss	(11,594)	(11,335)	(258)	(5,573)	(6,020)	108%	(11,438)	(155)	1%
11 Net Loans Outstanding	1,726,738	1,745,723	(18,986)	1,634,408	92,330	6%	1,896,424	(169,686)	-9%
12 Cash and Cash Equivalents	605,375	472,547	132,828	261,912	343,463	131%	145,943	459,432	315%
13 Investments	203,745	204,325	(580)	161,560	42,185	26%	187,609	16,137	9%
14 Fixed Assets	74,437	72,756	1,680	66,594	7,843	12%	69,396	5,041	7%
15 Other Assets	84,419	96,236	(11,816)	89,037	(4,618)	-5%	86,717	(2,298)	-3%
16 <b>Total Assets</b>	<b>\$2,694,715</b>	<b>\$2,591,588</b>	<b>\$103,127</b>	<b>\$2,213,512</b>	<b>\$481,203</b>	<b>22%</b>	<b>\$2,386,088</b>	<b>\$308,627</b>	<b>13%</b>
<b>Liabilities</b>									
17 Notes Payable	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	0%
18 Other Liabilities	92,648	85,779	6,869	83,828	8,821	11%	89,455	3,194	4%
Members' Deposits Outstanding									
19 Saving Accounts	752,066	727,148	24,918	589,004	163,063	28%	599,246	152,820	26%
20 Checking Accounts	635,844	605,588	30,255	520,437	115,407	22%	558,680	77,164	14%
21 Money Market Accounts	578,910	562,349	16,560	491,896	87,013	18%	533,649	45,260	8%
22 Certificate of Deposits	119,189	121,323	(2,135)	127,175	(7,986)	-6%	144,603	(25,414)	-18%
23 HSA & IRA Accounts	40,786	41,378	(592)	38,241	2,545	7%	44,562	(3,776)	-8%
24 Business Deposits	195,937	166,711	29,226	113,794	82,143	72%	148,341	47,597	32%
25 Total Deposits	2,322,732	2,224,499	98,233	1,880,547	442,185	24%	2,029,081	293,651	14%
26 Total Liabilities & Deposits	2,415,380	2,310,278	105,102	1,964,375	451,005	23%	2,118,536	296,844	14%
<b>Members' Equity</b>									
27 Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
28 Undivided Earnings	253,990	255,698	(1,708)	224,571	29,419	13%	243,627	10,364	4%
29 Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
30 Unrealized Gain on Investments	2,215	2,482	(267)	1,437	778	54%	796	1,418	178%
31 Total Members' Equity	279,334	281,310	(1,975)	249,137	30,197	12%	267,552	11,782	4%
32 <b>Total Liabilities &amp; Equity</b>	<b>\$2,694,715</b>	<b>\$2,591,588</b>	<b>\$103,127</b>	<b>\$2,213,512</b>	<b>\$481,203</b>	<b>22%</b>	<b>\$2,386,088</b>	<b>\$308,627</b>	<b>13%</b>
<b>Key Ratios</b>									
33 *Loan Growth (YTD annualized)	2.6%	4.0%	-1.4%	4.8%	-2.2%		16.2%	-13.6%	
34 Deposit Growth (YTD annualized)	28.2%	24.4%	3.8%	4.8%	23.5%		10.5%	17.7%	
35 Average Daily Deposit Growth	2.5%	1.6%	0.9%						
36 *Total Loans/Total Shares	69.6%	73.3%	-3.7%	84.2%	-14.6%		90.1%	-20.4%	
37 Net Worth/Total Assets	10.22%	10.70%	-0.5%	11.12%	-0.9%		11.11%	-0.9%	

\*Excludes loans held for sale.

Consolidated Statement of Financial Condition includes Elevations Foundation