



Statement of Financial Condition
Month Ending August 31, 2020

(\$ in Thousands)

	Aug 2020	Jul 2020	MTD \$ Change	Dec 2019	YTD \$ Change	%	Budget		
							Aug 2020	\$ Variance	%
Assets									
Loans Outstanding									
1 1st Mortgages, Residential Construction	\$925,220	\$887,989	\$37,230	\$828,911	\$96,309	12%	\$900,490	\$24,730	3%
2 2nd Mortgages	270,768	282,661	(\$11,893)	332,696	(\$61,928)	-19%	348,168	(\$77,400)	-22%
3 Business Loans	212,606	205,731	6,875	170,031	42,575	25%	289,753	(77,147)	-27%
3 Automobile - Direct	61,312	62,829	(1,517)	71,088	(9,776)	-14%	69,845	(8,533)	-12%
4 Automobile - Indirect	51,927	53,196	(1,269)	63,241	(11,314)	-18%	60,044	(8,118)	-14%
5 Credit Card	74,174	73,539	635	83,774	(9,600)	-11%	80,896	(6,722)	-8%
6 Student, Unsecured & Other Loans	35,095	34,864	231	33,639	1,456	4%	44,425	(9,330)	-21%
7 Total Portfolio Loans Outstanding	1,631,101	1,600,808	30,293	1,583,379	47,722	3%	1,793,621	(162,520)	-9%
8 Mortgage Loans Held For Sale	101,366	99,482	1,885	56,602	44,764	79%	80,795	20,571	25%
9 Gross Loans Outstanding	1,732,467	1,700,290	32,178	1,639,981	92,486	6%	1,874,416	(141,949)	-8%
10 Allowance for Loan Loss	(11,302)	(11,679)	377	(5,573)	(5,729)	103%	(10,579)	(723)	7%
11 Net Loans Outstanding	1,721,165	1,688,611	32,555	1,634,408	86,757	5%	1,863,837	(142,672)	-8%
12 Cash and Cash Equivalents	496,028	498,965	(2,937)	261,912	234,116	89%	152,769	343,259	225%
13 Investments	187,949	177,314	10,635	161,560	26,389	16%	196,696	(8,747)	-4%
14 Fixed Assets	71,538	70,812	726	66,594	4,944	7%	68,196	3,342	5%
15 Other Assets	89,124	89,825	(701)	89,037	87	0%	88,406	718	1%
16 Total Assets	\$2,565,804	\$2,525,525	\$40,278	\$2,213,512	\$352,292	16%	\$2,369,904	\$195,900	8%
Liabilities									
17 Notes Payable	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	0%
18 Other Liabilities	89,710	70,151	19,559	83,828	5,883	7%	86,210	3,501	4%
Members' Deposits Outstanding									
19 Saving Accounts	713,726	702,919	10,807	589,004	124,723	21%	599,215	114,512	19%
20 Checking Accounts	615,413	620,548	(5,135)	520,437	94,977	18%	558,680	56,733	10%
21 Money Market Accounts	546,139	535,187	10,952	491,896	54,242	11%	528,995	17,144	3%
22 Certificate of Deposits	121,914	123,782	(1,867)	127,175	(5,261)	-4%	144,792	(22,878)	-16%
23 HSA & IRA Accounts	41,181	41,352	(170)	38,241	2,940	8%	44,289	(3,108)	-7%
24 Business Deposits	159,442	158,888	553	113,794	45,647	40%	142,526	16,916	12%
25 Total Deposits	2,197,815	2,182,676	15,139	1,880,547	317,268	17%	2,018,496	179,319	9%
26 Total Liabilities & Deposits	2,287,526	2,252,828	34,698	1,964,375	323,151	16%	2,104,706	182,820	9%
Members' Equity									
27 Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
28 Undivided Earnings	252,555	247,014	5,541	224,571	27,984	12%	241,272	11,283	5%
29 Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
30 Unrealized Gain on Investments	2,593	2,554	39	1,437	1,157	81%	796	1,797	226%
31 Total Members' Equity	278,278	272,698	5,580	249,137	29,141	12%	265,198	13,080	5%
32 Total Liabilities & Equity	\$2,565,804	\$2,525,525	\$40,278	\$2,213,512	\$352,292	16%	\$2,369,904	\$195,900	8%
Key Ratios									
33 *Loan Growth (YTD annualized)	4.5%	1.9%	2.6%	4.8%	-0.3%		17.2%	-12.7%	
34 Deposit Growth (YTD annualized)	25.3%	27.5%	-2.2%	4.8%	20.6%		12.3%	13.0%	
35 Average Daily Deposit Growth	1.0%	2.0%	-1.0%						
36 *Total Loans/Total Shares	74.2%	73.3%	0.9%	84.2%	-10.0%		88.9%	-14.6%	
37 Net Worth/Total Assets	10.68%	10.63%	0.0%	11.12%	-0.4%		11.09%	-0.4%	

*Excludes loans held for sale.

Consolidated Statement of Financial Condition includes Elevations Foundation