



Statement of Financial Condition

Month Ending January 31, 2025

(\$ in Thousands)

	Jan 2025	Dec 2024	MTD \$ Change	Dec 2024	\$ Change	%	Budget		
							Jan 2025	\$ Variance	%
Assets									
Loans Outstanding									
1 First Mortgages	\$1,648,043	\$1,651,060	(\$3,017)	\$1,651,060	(\$3,017)	0%	\$1,604,107	\$43,936	3%
2 Investment Mortgages	98,135	99,508	(1,372)	99,508	(1,372)	-1%	107,599	(9,463)	-9%
3 Residential Construction	18,902	16,839	2,063	16,839	2,063	12%	17,903	999	6%
4 Second Mortgages	363,750	362,418	1,332	362,418	1,332	0%	362,758	992	0%
5 Business Loans	338,034	335,139	2,896	335,139	2,896	1%	326,359	11,675	4%
6 Automobile	75,830	76,919	(1,089)	76,919	(1,089)	-1%	78,655	(2,824)	-4%
7 Credit Card	86,209	89,541	(3,333)	89,541	(3,333)	-4%	84,209	2,000	2%
8 Unsecured & Other Loans	39,564	39,369	195	39,369	195	0%	39,420	143	0%
9 Total Portfolio Loans Outstanding	2,668,467	2,670,792	(2,325)	2,670,792	(2,325)	0%	2,621,009	47,458	2%
10 Mortgage Loans Held For Sale	9,139	9,400	(261)	9,400	(261)	-3%	18,752	(9,613)	-51%
11 Gross Loans Outstanding	2,677,606	2,680,192	(2,586)	2,680,192	(2,586)	0%	2,639,761	37,845	1%
12 Allowance for Loan Loss	(18,486)	(18,575)	89	(18,575)	89	0%	(17,888)	(599)	3%
13 Net Loans Outstanding	2,659,120	2,661,617	(2,497)	2,661,617	(2,497)	0%	2,621,873	37,246	1%
14 Cash and Cash Equivalents	165,130	152,768	12,362	152,768	12,362	8%	163,824	1,306	1%
15 Investments	392,058	395,407	(3,349)	395,407	(3,349)	-1%	390,195	1,863	0%
16 Fixed Assets	54,331	54,768	(437)	54,768	(437)	-1%	59,100	(4,769)	-8%
17 Other Assets	120,440	117,733	2,707	117,733	2,707	2%	117,161	3,279	3%
18 Total Assets	\$3,391,078	\$3,382,293	\$8,786	\$3,382,293	\$8,786	0%	\$3,352,153	\$38,926	1%
Liabilities									
19 Borrowings	\$314,338	\$313,968	\$370	\$313,968	\$370	0%	\$313,159	\$1,179	0%
20 Other Liabilities	135,241	133,394	1,847	133,394	1,847	1%	135,233	8	0%
Members' Deposits Outstanding									
21 Saving Accounts	713,572	716,408	(2,835)	716,408	(2,835)	0%	709,682	3,890	1%
22 Checking Accounts	684,479	681,577	2,902	681,577	2,902	0%	650,000	34,479	5%
23 Money Market Accounts	387,442	391,861	(4,419)	391,861	(4,419)	-1%	385,803	1,639	0%
24 Certificate of Deposits	607,704	594,770	12,933	594,770	12,933	2%	608,215	(512)	0%
25 HSA & IRA Accounts	33,725	34,347	(622)	34,347	(622)	-2%	32,470	1,255	4%
26 Business Deposits	159,602	163,770	(4,168)	163,770	(4,168)	-3%	165,590	(5,988)	-4%
27 Total Deposits	2,586,524	2,582,732	3,792	2,582,732	3,792	0%	2,551,760	34,764	1%
28 Total Liabilities & Deposits	3,036,104	3,030,095	6,009	3,030,095	6,009	0%	3,000,152	35,951	1%
Members' Equity									
29 Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
30 Undivided Earnings	342,635	340,221	2,414	340,221	2,414	1%	340,149	2,486	1%
31 Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
32 Unrealized Gain on Investments	(10,790)	(11,152)	363	(11,152)	363	-3%	(11,278)	488	-4%
33 Total Members' Equity	354,975	352,198	2,777	352,198	2,777	1%	352,000	2,974	1%
34 Total Liabilities & Equity	\$3,391,078	\$3,382,293	\$8,786	\$3,382,293	\$8,786	0%	\$3,352,153	\$38,926	1%

Key Ratios

35 *Loan Growth (YTD annualized)	-1.1%	7.0%	-8.1%	7.0%	-8.1%	0.1%	-1.1%
36 Deposit Growth (YTD annualized)	1.8%	0.9%	0.9%	0.9%	0.9%	4.2%	-2.4%
37 Average Daily Deposit Growth	0.3%	0.3%	0.1%	-0.9%	1.2%		
38 *Total Loans/Total Shares	103.2%	103.4%	-0.2%	103.4%	-0.2%	102.7%	0.5%
39 Net Worth/Total Assets	10.74%	10.69%	0.0%	10.69%	0.0%	10.79%	-0.05%
40 # of Members	176,906	176,752	154	176,752	154	176,671	235

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