



Statement of Financial Condition
Month Ending June 30, 2021

(\$ in Thousands)

	Jun 2021	May 2021	MTD \$ Change	Dec 2020	YTD \$ Change	%	Budget		
							Jun 2021	\$ Variance	%
Assets									
Loans Outstanding									
1 1st Mortgages, Residential Construction	\$1,031,599	\$1,014,998	\$16,601	\$948,060	\$83,539	9%	\$1,073,832	(\$42,233)	-4%
2 2nd Mortgages	206,225	208,456	(2,231)	234,736	(28,511)	-12%	219,863	(13,639)	-6%
3 Business Loans	226,948	225,232	1,715	207,510	19,438	9%	236,597	(9,650)	-4%
3 Automobile - Direct	52,259	51,901	359	55,911	(3,652)	-7%	55,601	(3,342)	-6%
4 Automobile - Indirect	37,902	38,792	(890)	45,434	(7,532)	-17%	43,364	(5,462)	-13%
5 Credit Card	70,923	70,509	415	74,257	(3,333)	-4%	76,250	(5,327)	-7%
6 Student, Unsecured & Other Loans	33,223	33,494	(271)	35,026	(1,803)	-5%	38,450	(5,227)	-14%
7 Total Portfolio Loans Outstanding	1,659,078	1,643,382	15,697	1,600,932	58,146	4%	1,743,957	(84,879)	-5%
8 Mortgage Loans Held For Sale	62,813	66,493	(3,680)	135,163	(72,351)	-54%	143,281	(80,468)	-56%
9 Gross Loans Outstanding	1,721,891	1,709,875	12,016	1,736,095	(14,204)	-1%	1,887,238	(165,347)	-9%
10 Allowance for Loan Loss	(10,867)	(10,831)	(36)	(11,128)	261	-2%	(11,370)	503	-4%
11 Net Loans Outstanding	1,711,024	1,699,043	11,980	1,724,967	(13,943)	-1%	1,875,868	(164,844)	-9%
12 Cash and Cash Equivalents	728,748	822,753	(94,005)	708,327	20,421	3%	428,769	299,979	70%
13 Investments	346,381	324,887	21,494	205,498	140,883	69%	211,838	134,543	64%
14 Fixed Assets	67,796	67,535	262	75,399	(7,603)	-10%	67,080	716	1%
15 *Other Assets	106,279	107,134	(855)	98,254	8,025	8%	96,454	9,826	10%
16 Total Assets	\$2,960,228	\$3,021,352	(\$61,124)	\$2,812,445	\$147,783	5%	\$2,680,010	\$280,219	10%
Liabilities									
17 Notes Payable	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	0%
18 Other Liabilities	73,387	93,578	(20,191)	106,596	(33,209)	-31%	93,668	(20,281)	-22%
Members' Deposits Outstanding									
19 Saving Accounts	878,790	870,134	8,656	779,756	99,034	13%	752,066	126,724	17%
20 Checking Accounts	680,396	699,289	(18,893)	668,328	12,068	2%	651,486	28,910	4%
21 Money Market Accounts	687,772	671,373	16,399	602,394	85,378	14%	534,660	153,112	29%
22 Certificate of Deposits	108,892	110,375	(1,483)	116,742	(7,850)	-7%	109,321	(429)	0%
23 HSA & IRA Accounts	42,946	43,421	(475)	41,841	1,105	3%	41,734	1,213	3%
24 Business Deposits	179,992	224,219	(44,227)	208,368	(28,376)	-14%	198,541	(18,549)	-9%
25 Total Deposits	2,578,788	2,618,810	(40,022)	2,417,430	161,358	7%	2,287,808	290,980	13%
26 Total Liabilities & Deposits	2,652,175	2,712,388	(60,213)	2,524,026	128,149	5%	2,381,476	270,699	11%
Members' Equity									
27 Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
28 Undivided Earnings	281,621	282,297	(676)	263,065	18,557	7%	273,189	8,432	3%
29 Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
30 Unrealized Gain on Investments	3,303	3,537	(234)	2,226	1,077	48%	2,215	1,088	49%
31 Total Members' Equity	308,053	308,964	(910)	288,420	19,634	7%	298,533	9,520	3%
32 Total Liabilities & Equity	\$2,960,228	\$3,021,352	(\$61,124)	\$2,812,445	\$147,783	5%	\$2,680,010	\$280,219	10%

Key Ratios									
33 **Loan Growth (YTD annualized)	7.3%	6.4%	0.9%	1.1%	6.2%	14.5%	-7.2%		
34 Deposit Growth (YTD annualized)	13.3%	20.0%	-6.6%	28.5%	-15.2%	-1.8%	15.1%		
35 Average Daily Deposit Growth	-1.9%	0.4%	-2.2%						
36 **Total Loans/Total Shares	64.3%	62.8%	1.6%	66.2%	-1.9%	76.2%	-11.9%		
37 Net Worth/Total Assets	10.24%	10.05%	0.2%	10.12%	0.1%	11.00%	-0.8%		
38 # of Employees	596	604	(8)	608	(12)	683	(87)		
39 ***# of Members	173,450	172,910	540	171,869	1,581	175,379	(1,929)		

*Mortgage Servicing Rights (MSR) temporary impairment is \$5 million, gross book basis \$41 million

**Excludes loans held for sale

***Members include joint owners after par value elimination

Consolidated Statement of Financial Condition includes Elevations Foundation