



Statement of Financial Condition

Month Ending July 31, 2021

(\$ in Thousands)

	Jul 2021	Jun 2021	MTD \$ Change	Dec 2020	YTD \$ Change	%	Budget		
							Jul 2021	\$ Variance	%
Assets									
Loans Outstanding									
1 1st Mortgages, Residential Construction	\$1,048,008	\$1,031,599	\$16,409	\$948,060	\$99,948	11%	\$1,086,347	(\$38,339)	-4%
2 2nd Mortgages	202,581	206,225	(3,644)	234,736	(32,155)	-14%	215,885	(13,305)	-6%
3 Business Loans	233,208	226,948	6,260	207,510	25,698	12%	235,021	(1,813)	-1%
3 Automobile - Direct	52,264	52,259	5	55,911	(3,647)	-7%	56,292	(4,028)	-7%
4 Automobile - Indirect	37,502	37,902	(400)	45,434	(7,931)	-17%	43,960	(6,457)	-15%
5 Credit Card	70,961	70,923	38	74,257	(3,296)	-4%	76,667	(5,706)	-7%
6 Student, Unsecured & Other Loans	32,942	33,223	(281)	35,026	(2,084)	-6%	39,240	(6,298)	-16%
7 Total Portfolio Loans Outstanding	1,677,466	1,659,078	18,388	1,600,932	76,534	5%	1,753,413	(75,946)	-4%
8 Mortgage Loans Held For Sale	86,031	62,813	23,219	135,163	(49,132)	-36%	143,281	(57,249)	-40%
9 Gross Loans Outstanding	1,763,497	1,721,891	41,606	1,736,095	27,402	2%	1,896,693	(133,196)	-7%
10 Allowance for Loan Loss	(10,812)	(10,867)	56	(11,128)	317	-3%	(12,007)	1,195	-10%
11 Net Loans Outstanding	1,752,686	1,711,024	41,662	1,724,967	27,719	2%	1,884,686	(132,000)	-7%
12 Cash and Cash Equivalents	698,364	728,748	(30,384)	708,327	(9,963)	-1%	427,304	271,059	63%
13 Investments	391,299	346,381	44,918	205,498	185,801	90%	208,290	183,009	88%
14 Fixed Assets	67,334	67,796	(462)	75,399	(8,065)	-11%	67,194	140	0%
15 *Other Assets	110,747	106,279	4,467	98,254	12,492	13%	96,533	14,214	15%
16 Total Assets	\$3,020,429	\$2,960,228	\$60,201	\$2,812,445	\$207,984	7%	\$2,684,007	\$336,422	13%
Liabilities									
17 Notes Payable	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	0%
18 Other Liabilities	78,886	73,387	5,499	106,596	(27,710)	-26%	86,615	(7,729)	-9%
Members' Deposits Outstanding									
19 Saving Accounts	886,049	878,790	7,259	779,756	106,293	14%	752,066	133,983	18%
20 Checking Accounts	709,175	680,396	28,779	668,328	40,847	6%	652,153	57,022	9%
21 Money Market Accounts	700,650	687,772	12,878	602,394	98,256	16%	545,891	154,759	28%
22 Certificate of Deposits	108,228	108,892	(664)	116,742	(8,514)	-7%	108,314	(85)	0%
23 HSA & IRA Accounts	42,609	42,946	(337)	41,841	768	2%	42,246	363	1%
24 Business Deposits	187,405	179,992	7,413	208,368	(20,963)	-10%	198,869	(11,464)	-6%
25 Total Deposits	2,634,116	2,578,788	55,328	2,417,430	216,687	9%	2,299,539	334,577	15%
26 Total Liabilities & Deposits	2,713,002	2,652,175	60,827	2,524,026	188,977	7%	2,386,154	326,848	14%
Members' Equity									
27 Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
28 Undivided Earnings	281,850	281,621	228	263,065	18,785	7%	272,509	9,341	3%
29 Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
30 Unrealized Gain on Investments	2,448	3,303	(855)	2,226	222	10%	2,215	233	11%
31 Total Members' Equity	307,427	308,053	(626)	288,420	19,007	7%	297,853	9,574	3%
32 Total Liabilities & Equity	\$3,020,429	\$2,960,228	\$60,201	\$2,812,445	\$207,984	7%	\$2,684,007	\$336,422	13%

Key Ratios									
33 **Loan Growth (YTD annualized)	8.2%	7.3%	0.9%	1.1%	7.1%	13.4%	-5.2%		
34 Deposit Growth (YTD annualized)	15.4%	13.3%	2.0%	28.5%	-13.2%	-0.6%	16.0%		
35 Average Daily Deposit Growth	1.1%	-1.9%	2.9%						
36 **Total Loans/Total Shares	63.7%	64.3%	-0.7%	66.2%	-2.5%	76.3%	-12.6%		
37 Net Worth/Total Assets	10.04%	10.24%	-0.2%	10.12%	-0.1%	10.95%	-0.9%		
38 # of Employees	597	596	1	608	(11)	711	(114)		
39 ***# of Members	173,902	173,450	452	171,869	2,033	176,301	(2,399)		

*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 and 221 East Mountain