



**Statement of Financial Condition**  
**Month Ending December 31, 2021**

(\$ in Thousands)

	Dec 2021	Nov 2021	MTD \$ Change	Dec 2020	YTD \$ Change	%	Budget		
							Dec 2021	\$ Variance	%
<b>Assets</b>									
Loans Outstanding									
1 1st Mortgages, Residential Construction	\$1,110,444	\$1,097,235	\$13,209	\$948,060	\$162,384	17%	\$1,089,005	\$21,439	2%
2 2nd Mortgages	197,129	198,412	(1,283)	234,736	(37,607)	-16%	210,637	(13,509)	-6%
3 Business Loans	275,734	263,998	11,735	207,510	68,224	33%	253,579	22,154	9%
3 Automobile - Direct	51,713	52,254	(540)	55,911	(4,198)	-8%	58,727	(7,014)	-12%
4 Automobile - Indirect	33,532	34,543	(1,011)	45,434	(11,902)	-26%	45,408	(11,876)	-26%
5 Credit Card	71,400	71,404	(3)	74,257	(2,856)	-4%	78,669	(7,269)	-9%
6 Student, Unsecured & Other Loans	31,523	31,716	(193)	35,026	(3,503)	-10%	44,692	(13,169)	-29%
7 Total Portfolio Loans Outstanding	1,771,474	1,749,561	21,913	1,600,932	170,542	11%	1,780,717	(9,243)	-1%
8 Mortgage Loans Held For Sale	56,705	50,940	5,765	135,163	(78,458)	-58%	128,281	(71,575)	-56%
9 Gross Loans Outstanding	1,828,179	1,800,501	27,678	1,736,095	92,084	5%	1,908,998	(80,819)	-4%
10 Allowance for Loan Loss	(10,729)	(10,810)	82	(11,128)	399	-4%	(10,478)	(251)	2%
11 Net Loans Outstanding	1,817,450	1,789,691	27,760	1,724,967	92,483	5%	1,898,520	(81,070)	-4%
12 Cash and Cash Equivalents	865,221	817,655	47,566	708,327	156,894	22%	475,137	390,084	82%
13 Investments	386,258	396,104	(9,845)	205,498	180,761	88%	192,253	194,006	101%
14 Fixed Assets	66,570	66,903	(332)	75,399	(8,829)	-12%	67,754	(1,184)	-2%
15 *Other Assets	108,873	110,981	(2,108)	98,254	10,619	11%	97,501	11,372	12%
16 <b>Total Assets</b>	<b>\$3,244,373</b>	<b>\$3,181,333</b>	<b>\$63,040</b>	<b>\$2,812,445</b>	<b>\$431,927</b>	<b>15%</b>	<b>\$2,731,165</b>	<b>\$513,208</b>	<b>19%</b>
<b>Liabilities</b>									
17 Notes Payable	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	0%
18 Other Liabilities	101,693	96,248	5,446	106,596	(4,903)	-5%	88,029	13,664	16%
Members' Deposits Outstanding									
19 Saving Accounts	924,587	908,466	16,122	779,756	144,832	19%	767,107	157,480	21%
20 Checking Accounts	743,757	715,071	28,686	668,328	75,429	11%	659,470	84,288	13%
21 Money Market Accounts	773,847	748,180	25,667	602,394	171,453	28%	576,710	197,137	34%
22 Certificate of Deposits	104,270	105,275	(1,005)	116,742	(12,472)	-11%	101,829	2,441	2%
23 HSA & IRA Accounts	42,393	41,796	598	41,841	552	1%	42,049	345	1%
24 Business Deposits	250,784	262,326	(11,543)	208,368	42,415	20%	200,517	50,267	25%
25 Total Deposits	2,839,638	2,781,113	58,525	2,417,430	422,209	17%	2,347,682	491,957	21%
26 Total Liabilities & Deposits	2,941,332	2,877,361	63,970	2,524,026	417,306	17%	2,435,711	505,621	21%
<b>Members' Equity</b>									
27 Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
28 Undivided Earnings	278,902	279,541	(638)	263,065	15,838	6%	270,110	8,792	3%
29 Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
30 Unrealized Gain on Investments	1,009	1,301	(292)	2,226	(1,216)	-55%	2,215	(1,205)	-54%
31 Total Members' Equity	303,041	303,971	(930)	288,420	14,621	5%	295,454	7,587	3%
32 <b>Total Liabilities &amp; Equity</b>	<b>\$3,244,373</b>	<b>\$3,181,333</b>	<b>\$63,040</b>	<b>\$2,812,445</b>	<b>\$431,927</b>	<b>15%</b>	<b>\$2,731,165</b>	<b>\$513,208</b>	<b>19%</b>

**Key Ratios**

33 **Loan Growth (YTD annualized)	10.7%	10.1%	0.5%	1.1%	9.5%	9.5%	1.2%
34 Deposit Growth (YTD annualized)	17.5%	16.4%	1.1%	28.5%	-11.1%	1.8%	15.7%
35 Average Daily Deposit Growth	1.7%	2.6%	-0.9%				
36 **Total Loans/Total Shares	62.4%	62.9%	-0.5%	66.2%	-3.8%	75.9%	-13.5%
37 Net Worth/Total Assets	9.26%	9.46%	-0.2%	10.12%	-0.9%	10.68%	-1.4%
38 # of Members	175,133	175,121	12	171,869	3,264	179,270	(4,137)

\*Mortgage Servicing Rights (MSR) temporary impairment is \$1 million, gross book basis \$41 million

\*\*Excludes Mortgage Loans Held For Sale

Consolidated Statement of Financial Condition includes Elevations Foundation

Elevations CU