



Statement of Financial Condition

Month Ending June 30, 2024

(\$ in Thousands)

							Budget		
	Jun 2024	May 2024	MTD \$ Change	Dec 2023	\$ Change	%	Jun 2024	\$ Variance	%
Assets									
Loans Outstanding									
1 First Mortgages	\$1,656,884	\$1,666,629	(\$9,745)	\$1,558,596	\$98,288	6%	\$1,611,681	\$45,203	3%
2 Investment Mortgages	104,470	104,836	(365)	99,654	4,816	5%	112,127	(7,657)	-7%
3 Residential Construction	15,828	14,201	1,628	17,139	(1,311)	-8%	25,229	(9,401)	-37%
4 Second Mortgages	343,214	340,549	2,665	330,609	12,606	4%	360,959	(17,745)	-5%
5 Business Loans	308,972	306,975	1,996	282,854	26,117	9%	272,335	36,636	13%
6 Automobile	84,011	84,514	(503)	88,087	(4,076)	-5%	86,876	(2,865)	-3%
7 Credit Card	82,220	80,516	1,704	80,819	1,401	2%	83,440	(1,220)	-1%
8 Unsecured & Other Loans	36,725	36,292	433	36,235	490	1%	37,761	(1,037)	-3%
9 Total Portfolio Loans Outstanding	2,632,324	2,634,511	(2,187)	2,493,994	138,330	6%	2,590,409	41,915	2%
10 Mortgage Loans Held For Sale	18,399	23,377	(4,977)	7,029	11,370	162%	10,373	8,026	77%
11 Gross Loans Outstanding	2,650,723	2,657,888	(7,165)	2,501,022	149,701	6%	2,600,782	49,942	2%
12 Allowance for Loan Loss	(18,073)	(18,955)	882	(18,710)	637	-3%	(19,473)	1,400	-7%
13 Net Loans Outstanding	2,632,650	2,638,933	(6,283)	2,482,313	150,338	6%	2,581,309	51,342	2%
14 Cash and Cash Equivalents	85,296	109,886	(24,590)	95,734	(10,438)	-11%	48,896	36,400	74%
15 Investments	514,691	551,301	(36,610)	659,421	(144,730)	-22%	510,571	4,120	1%
16 Fixed Assets	56,449	56,788	(339)	58,031	(1,582)	-3%	58,091	(1,642)	-3%
17 Other Assets	124,863	122,766	2,097	115,786	9,077	8%	119,967	4,896	4%
18 Total Assets	\$3,413,948	\$3,479,674	(\$65,726)	\$3,411,284	\$2,665	0%	\$3,318,833	\$95,116	3%
Liabilities									
19 Notes Payable	\$448,443	\$497,661	(\$49,218)	\$408,205	\$40,238	10%	\$331,301	\$117,141	35%
20 Other Liabilities	95,824	85,744	10,080	131,014	(35,190)	-27%	104,870	(9,046)	-9%
Members' Deposits Outstanding									
21 Saving Accounts	727,304	736,636	(9,332)	763,236	(35,931)	-5%	714,556	12,748	2%
22 Checking Accounts	663,583	685,788	(22,205)	693,548	(29,965)	-4%	660,482	3,101	0%
23 Money Market Accounts	413,126	416,758	(3,633)	461,816	(48,690)	-11%	414,499	(1,374)	0%
24 Certificate of Deposits	532,050	529,037	3,013	428,777	103,273	24%	547,414	(15,363)	-3%
25 HSA & IRA Accounts	35,822	36,330	(508)	39,009	(3,187)	-8%	37,120	(1,298)	-3%
26 Business Deposits	166,293	166,392	(99)	174,542	(8,250)	-5%	189,475	(23,183)	-12%
27 Total Deposits	2,538,178	2,570,941	(32,763)	2,560,928	(22,750)	-1%	2,563,546	(25,368)	-1%
28 Total Liabilities & Deposits	3,082,445	3,154,346	(71,902)	3,100,146	(17,701)	-1%	2,999,717	82,728	3%
Members' Equity									
29 Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
30 Undivided Earnings	322,918	318,815	4,103	305,344	17,574	6%	318,211	4,707	1%
31 Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
32 Unrealized Gain on Investments	(14,543)	(16,617)	2,073	(17,335)	2,792	-16%	(22,225)	7,682	-35%
33 Total Members' Equity	331,504	325,328	6,176	311,138	20,366	7%	319,116	12,388	4%
34 Total Liabilities & Equity	\$3,413,948	\$3,479,674	(\$65,726)	\$3,411,284	\$2,665	0%	\$3,318,833	\$95,116	3%

Key Ratios

35 *Loan Growth (YTD annualized)	11.1%	13.6%	-2.4%	8.8%	2.4%	8.4%	2.7%
36 Deposit Growth (YTD annualized)	-1.8%	0.9%	-2.7%	-10.5%	8.7%	-3.0%	1.2%
37 Average Daily Deposit Growth	0.1%	-1.3%	1.4%	-0.9%	1.0%		
38 *Total Loans/Total Shares	103.7%	102.5%	1.2%	97.4%	6.3%	101.0%	2.7%
39 Net Worth/Total Assets	10.09%	9.78%	0.3%	9.58%	0.5%	10.24%	-0.15%
40 # of Members	178,835	178,591	244	177,943	892	178,330	505

Risk Based Capital (RBC) as of 03/31/24 was 15.3%

*Excludes Mortgage Loans Held For Sale

Consolidated Statement of Financial Condition includes Elevations Foundation

Elevations CU