



Statement of Financial Condition

Month Ending September 30, 2024

(\$ in Thousands)

							Budget			
	Sep 2024	Aug 2024	MTD \$ Change	Dec 2023	\$ Change	%	Sep 2024	\$ Variance	%	
Assets										
Loans Outstanding										
1	First Mortgages	\$1,625,939	\$1,646,106	(\$20,167)	\$1,558,596	\$67,343	4%	\$1,651,327	(\$25,388)	-2%
2	Investment Mortgages	97,041	100,204	(3,163)	99,654	(2,614)	-3%	115,615	(18,575)	-16%
3	Residential Construction	14,327	18,672	(4,345)	17,139	(2,812)	-16%	31,640	(17,312)	-55%
4	Second Mortgages	355,932	350,910	5,023	330,609	25,324	8%	379,860	(23,927)	-6%
5	Business Loans	319,774	312,435	7,338	282,854	36,920	13%	278,968	40,806	15%
6	Automobile	80,803	82,210	(1,407)	88,087	(7,284)	-8%	89,862	(9,059)	-10%
7	Credit Card	84,790	84,523	266	80,819	3,970	5%	80,909	3,881	5%
8	Unsecured & Other Loans	38,038	37,914	124	36,235	1,803	5%	38,859	(821)	-2%
9	Total Portfolio Loans Outstanding	2,616,644	2,632,974	(16,330)	2,493,994	122,650	5%	2,667,039	(50,395)	-2%
10	Mortgage Loans Held For Sale	19,201	18,619	583	7,029	12,173	173%	10,373	8,829	85%
11	Gross Loans Outstanding	2,635,845	2,651,593	(15,748)	2,501,022	134,823	5%	2,677,411	(41,566)	-2%
12	Allowance for Loan Loss	(17,646)	(18,243)	597	(18,710)	1,064	-6%	(19,680)	2,034	-10%
13	Net Loans Outstanding	2,618,199	2,633,350	(15,150)	2,482,313	135,887	5%	2,657,731	(39,532)	-1%
14	Cash and Cash Equivalents	101,168	227,984	(126,815)	95,734	5,435	6%	51,001	50,167	98%
15	Investments	418,857	442,719	(23,862)	659,421	(240,564)	-36%	412,502	6,354	2%
16	Fixed Assets	55,504	55,944	(440)	58,031	(2,527)	-4%	57,650	(2,146)	-4%
17	Other Assets	118,757	121,565	(2,808)	115,786	2,971	3%	117,185	1,572	1%
18	Total Assets	\$3,312,486	\$3,481,562	(\$169,076)	\$3,411,284	(\$98,798)	-3%	\$3,296,069	\$16,416	0%
Liabilities										
19	Borrowings	\$320,375	\$479,806	(\$159,431)	\$408,205	(\$87,829)	-22%	\$322,760	(\$2,385)	-1%
20	Other Liabilities	108,776	103,079	5,697	131,014	(22,238)	-17%	111,575	(2,799)	-3%
Members' Deposits Outstanding										
21	Saving Accounts	704,306	715,152	(10,846)	763,236	(58,930)	-8%	687,119	17,187	3%
22	Checking Accounts	658,361	670,769	(12,408)	693,548	(35,188)	-5%	636,315	22,046	3%
23	Money Market Accounts	397,803	398,617	(814)	461,816	(64,013)	-14%	385,735	12,068	3%
24	Certificate of Deposits	575,566	568,490	7,076	428,777	146,789	34%	596,765	(21,199)	-4%
25	HSA & IRA Accounts	34,670	35,057	(387)	39,009	(4,340)	-11%	36,166	(1,497)	-4%
26	Business Deposits	167,052	170,174	(3,122)	174,542	(7,490)	-4%	191,745	(24,693)	-13%
27	Total Deposits	2,537,758	2,558,258	(20,501)	2,560,928	(23,170)	-1%	2,533,846	3,912	0%
28	Total Liabilities & Deposits	2,966,908	3,141,144	(174,235)	3,100,146	(133,238)	-4%	2,968,180	(1,272)	0%
Members' Equity										
29	Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
30	Undivided Earnings	331,310	327,591	3,720	305,344	25,967	9%	324,588	6,723	2%
31	Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
32	Unrealized Gain on Investments	(8,862)	(10,302)	1,440	(17,335)	8,473	-49%	(19,828)	10,966	-55%
33	Total Members' Equity	345,577	340,418	5,159	311,138	34,440	11%	327,889	17,689	5%
34	Total Liabilities & Equity	\$3,312,486	\$3,481,562	(\$169,076)	\$3,411,284	(\$98,798)	-3%	\$3,296,069	\$16,416	0%

Key Ratios

35	*Loan Growth (YTD annualized)	6.5%	8.3%	-1.8%	8.8%	-2.3%	9.6%	-3.1%
36	Deposit Growth (YTD annualized)	-1.2%	-0.2%	-1.0%	-10.5%	9.3%	-3.5%	2.3%
37	Average Daily Deposit Growth	0.2%	0.2%	0.0%	-0.9%	1.1%		
38	*Total Loans/Total Shares	103.1%	102.9%	0.2%	97.4%	5.7%	105.3%	-2.1%
39	Net Worth/Total Assets	10.65%	10.03%	0.6%	9.58%	1.1%	10.50%	0.15%
40	# of Members	178,068	178,174	(106)	177,943	125	179,697	(1,629)

Risk Based Capital (RBC) as of 06/30/24 was 15.2%

*Excludes Mortgage Loans Held For Sale

Consolidated Statement of Financial Condition includes Elevations Foundation

Elevations CU