



Statement of Financial Condition

Month Ending October 31, 2023

(\$ in Thousands)

	Oct 2023	Sep 2023	MTD \$ Change	Dec 2022	YTD \$ Change	%	Budget		
							Oct 2023	\$ Variance	%
Assets									
Loans Outstanding									
1 First Mortgages	\$1,573,808	\$1,584,462	(\$10,654)	\$1,442,758	\$131,050	9%	\$1,509,555	\$64,253	4%
2 Investment Mortgages	103,102	106,516	(3,414)	99,051	4,051	4%	133,148	(30,047)	-23%
3 Residential Construction	23,982	24,027	(45)	30,018	(6,036)	-20%	28,736	(4,754)	-17%
4 Second Mortgages	322,523	318,090	4,434	275,782	46,742	17%	343,155	(20,632)	-6%
5 Business Loans	275,807	275,233	575	245,035	30,772	13%	249,709	26,099	10%
6 Automobile	89,356	89,543	(187)	93,541	(4,185)	-4%	99,967	(10,611)	-11%
7 Credit Card	77,122	77,073	49	72,816	4,306	6%	69,045	8,077	12%
8 Unsecured & Other Loans	35,547	35,208	339	32,262	3,286	10%	34,305	1,242	4%
9 Total Portfolio Loans Outstanding	2,501,247	2,510,152	(8,905)	2,291,263	209,985	9%	2,467,620	33,628	1%
10 Mortgage Loans Held For Sale	9,765	11,537	(1,772)	17,073	(7,308)	-43%	23,725	(13,959)	-59%
11 Gross Loans Outstanding	2,511,012	2,521,689	(10,677)	2,308,336	202,676	9%	2,491,344	19,668	1%
12 Allowance for Loan Loss	(18,337)	(18,727)	390	(9,473)	(8,864)	94%	(23,094)	4,758	-21%
13 Net Loans Outstanding	2,492,676	2,502,962	(10,286)	2,298,863	193,812	8%	2,468,250	24,426	1%
14 Cash and Cash Equivalents	64,393	35,475	28,918	39,339	25,053	64%	23,122	41,270	178%
15 Investments	679,737	688,520	(8,783)	771,766	(92,029)	-12%	627,124	52,613	8%
16 Fixed Assets	58,608	59,076	(468)	62,074	(3,466)	-6%	60,818	(2,209)	-4%
17 Other Assets	119,063	120,902	(1,840)	124,002	(4,939)	-4%	123,601	(4,538)	-4%
18 Total Assets	\$3,414,476	\$3,406,936	\$7,541	\$3,296,045	\$118,431	4%	\$3,302,915	\$111,561	3%
Liabilities									
19 Notes Payable	\$456,287	\$429,141	\$27,146	\$25,287	\$431,000	1704%	\$0	\$456,287	0%
20 Other Liabilities	107,917	106,424	1,493	125,401	(17,484)	-14%	145,462	(37,545)	-26%
Members' Deposits Outstanding									
21 Saving Accounts	793,582	804,329	(10,747)	952,082	(158,500)	-17%	921,955	(128,373)	-14%
22 Checking Accounts	681,522	707,017	(25,495)	769,786	(88,264)	-11%	731,745	(50,223)	-7%
23 Money Market Accounts	488,370	514,313	(25,944)	774,209	(285,839)	-37%	746,469	(258,099)	-35%
24 Certificate of Deposits	366,593	327,966	38,628	112,844	253,749	225%	183,997	182,596	99%
25 HSA & IRA Accounts	39,518	40,137	(619)	44,172	(4,654)	-11%	41,493	(1,975)	-5%
26 Business Deposits	183,654	184,155	(501)	207,679	(24,025)	-12%	232,447	(48,793)	-21%
27 Total Deposits	2,553,239	2,577,916	(24,677)	2,860,772	(307,533)	-11%	2,858,106	(304,867)	-11%
28 Total Liabilities & Deposits	3,117,443	3,113,481	3,962	3,011,461	105,982	4%	3,003,568	113,876	4%
Members' Equity									
29 Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
30 Undivided Earnings	301,435	297,610	3,825	289,421	12,014	4%	297,044	4,391	1%
31 Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
32 Unrealized Gain on Investments	(27,532)	(27,285)	(246)	(27,966)	435	-2%	(20,826)	(6,706)	32%
33 Total Members' Equity	297,033	293,454	3,579	284,585	12,448	4%	299,348	(2,315)	-1%
34 Total Liabilities & Equity	\$3,414,476	\$3,406,936	\$7,541	\$3,296,045	\$118,431	4%	\$3,302,915	\$111,561	3%

Key Ratios

35 *Loan Growth (YTD annualized)	11.0%	12.7%	-1.8%	29.6%	-18.6%	11.4%	-0.4%
36 Deposit Growth (YTD annualized)	-12.9%	-13.2%	0.3%	0.7%	-13.6%	-1.3%	-11.6%
37 Average Daily Deposit Growth	-0.2%	-0.7%	0.5%	-1.2%	1.0%		
38 *Total Loans/Total Shares	98.0%	97.4%	0.6%	80.1%	17.9%	86.3%	11.6%
39 Net Worth/Total Assets	9.46%	9.37%	0.09%	9.43%	0.02%	9.64%	-0.19%
40 # of Members	177,822	177,970	(148)	176,299	1,523	181,444	(3,622)

Risk Based Capital (RBC) as of 06/30/23 was 14.9%

*Excludes Mortgage Loans Held For Sale

Consolidated Statement of Financial Condition includes Elevations Foundation

Elevations CU

Page 1 of 1