



Statement of Financial Condition

Month Ending November 30, 2024

(\$ in Thousands)

	Nov 2024	Oct 2024	MTD \$ Change	Dec 2023	\$ Change	%	Budget		
							Nov 2024	\$ Variance	%
Assets									
Loans Outstanding									
1 First Mortgages	\$1,642,173	\$1,632,110	\$10,063	\$1,558,596	\$83,577	5%	\$1,659,734	(\$17,561)	-1%
2 Investment Mortgages	98,565	98,658	(93)	99,654	(1,090)	-1%	117,977	(19,413)	-16%
3 Residential Construction	15,762	13,869	1,893	17,139	(1,377)	-8%	34,754	(18,993)	-55%
4 Second Mortgages	358,109	357,520	589	330,609	27,500	8%	389,493	(31,384)	-8%
5 Business Loans	331,133	324,611	6,523	282,854	48,279	17%	278,802	52,332	19%
6 Automobile	77,726	79,021	(1,296)	88,087	(10,362)	-12%	90,468	(12,743)	-14%
7 Credit Card	87,247	86,518	729	80,819	6,428	8%	79,179	8,068	10%
8 Unsecured & Other Loans	38,664	38,297	367	36,235	2,429	7%	38,852	(188)	0%
9 Total Portfolio Loans Outstanding	2,649,378	2,630,604	18,775	2,493,994	155,385	6%	2,689,260	(39,881)	-1%
10 Mortgage Loans Held For Sale	13,866	19,395	(5,529)	7,029	6,837	97%	10,373	3,493	34%
11 Gross Loans Outstanding	2,663,244	2,649,999	13,246	2,501,022	162,222	6%	2,699,633	(36,388)	-1%
12 Allowance for Loan Loss	(18,042)	(17,806)	(236)	(18,710)	668	-4%	(19,817)	1,775	-9%
13 Net Loans Outstanding	2,645,202	2,632,193	13,009	2,482,313	162,890	7%	2,679,816	(34,613)	-1%
14 Cash and Cash Equivalents	163,519	118,847	44,671	95,734	67,785	71%	50,118	113,400	226%
15 Investments	393,593	402,320	(8,727)	659,421	(265,828)	-40%	399,694	(6,102)	-2%
16 Fixed Assets	55,155	55,408	(253)	58,031	(2,876)	-5%	57,358	(2,204)	-4%
17 Other Assets	119,290	118,879	411	115,786	3,504	3%	117,785	1,505	1%
18 Total Assets	\$3,376,758	\$3,327,647	\$49,111	\$3,411,284	(\$34,526)	-1%	\$3,304,772	\$71,986	2%
Liabilities									
19 Borrowings	\$321,019	\$320,377	\$642	\$408,205	(\$87,186)	-21%	\$339,949	(\$18,930)	-6%
20 Other Liabilities	126,760	121,206	5,554	131,014	(4,253)	-3%	120,052	6,708	6%
Members' Deposits Outstanding									
21 Saving Accounts	709,621	701,726	7,895	763,236	(53,615)	-7%	669,430	40,191	6%
22 Checking Accounts	682,220	655,197	27,023	693,548	(11,328)	-2%	612,449	69,772	11%
23 Money Market Accounts	395,643	395,262	381	461,816	(66,173)	-14%	367,677	27,966	8%
24 Certificate of Deposits	588,711	584,002	4,709	428,777	159,934	37%	631,842	(43,131)	-7%
25 HSA & IRA Accounts	34,647	34,116	531	39,009	(4,362)	-11%	35,555	(908)	-3%
26 Business Deposits	168,504	169,214	(710)	174,542	(6,038)	-3%	193,266	(24,762)	-13%
27 Total Deposits	2,579,346	2,539,517	39,830	2,560,928	18,418	1%	2,510,217	69,129	3%
28 Total Liabilities & Deposits	3,027,125	2,981,100	46,026	3,100,146	(73,021)	-2%	2,970,218	56,907	2%
Members' Equity									
29 Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
30 Undivided Earnings	337,086	334,222	2,864	305,344	31,742	10%	330,523	6,563	2%
31 Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
32 Unrealized Gain on Investments	(10,583)	(10,804)	221	(17,335)	6,752	-39%	(19,099)	8,516	-45%
33 Total Members' Equity	349,633	346,548	3,085	311,138	38,495	12%	334,554	15,079	5%
34 Total Liabilities & Equity	\$3,376,758	\$3,327,647	\$49,111	\$3,411,284	(\$34,526)	-1%	\$3,304,772	\$71,986	2%

Key Ratios

35 *Loan Growth (YTD annualized)	6.7%	6.5%	0.2%	8.8%	-2.0%	8.9%	-2.2%
36 Deposit Growth (YTD annualized)	0.8%	-1.0%	1.8%	-10.5%	11.3%	-3.9%	4.7%
37 Average Daily Deposit Growth	0.8%	0.0%	0.8%	-0.9%	1.7%		
38 *Total Loans/Total Shares	102.7%	103.6%	-0.9%	97.4%	5.3%	107.1%	-4.4%
39 Net Worth/Total Assets	10.62%	10.69%	-0.1%	9.58%	1.0%	10.65%	-0.03%
40 # of Members	176,781	176,998	(217)	177,943	-1,162	179,606	(2,825)

Risk Based Capital (RBC) as of 09/30/24 was 15.7%

*Excludes Mortgage Loans Held For Sale

Consolidated Statement of Financial Condition includes Elevations Foundation

Elevations CU