



Statement of Financial Condition

Month Ending August 31, 2024

(\$ in Thousands)

							Budget		
	Aug 2024	Jul 2024	MTD \$ Change	Dec 2023	\$ Change	%	Aug 2024	\$ Variance	%
Assets									
Loans Outstanding									
1 First Mortgages	\$1,646,106	\$1,667,640	(\$21,534)	\$1,558,596	\$87,510	6%	\$1,641,350	\$4,756	0%
2 Investment Mortgages	100,204	105,221	(5,017)	99,654	549	1%	114,445	(14,241)	-12%
3 Residential Construction	18,672	14,200	4,473	17,139	1,533	9%	30,053	(11,380)	-38%
4 Second Mortgages	350,910	347,471	3,438	330,609	20,301	6%	373,781	(22,872)	-6%
5 Business Loans	312,435	314,555	(2,120)	282,854	29,581	10%	274,519	37,916	14%
6 Automobile	82,210	83,322	(1,112)	88,087	(5,877)	-7%	89,310	(7,099)	-8%
7 Credit Card	84,523	83,703	820	80,819	3,704	5%	81,615	2,908	4%
8 Unsecured & Other Loans	37,914	37,445	469	36,235	1,679	5%	38,650	(736)	-2%
9 Total Portfolio Loans Outstanding	2,632,974	2,653,556	(20,582)	2,493,994	138,980	6%	2,643,723	(10,749)	0%
10 Mortgage Loans Held For Sale	18,619	12,238	6,381	7,029	11,590	165%	10,373	8,246	79%
11 Gross Loans Outstanding	2,651,593	2,665,794	(14,201)	2,501,022	150,571	6%	2,654,096	(2,503)	0%
12 Allowance for Loan Loss	(18,243)	(18,322)	79	(18,710)	467	-2%	(19,733)	1,489	-8%
13 Net Loans Outstanding	2,633,350	2,647,472	(14,122)	2,482,313	151,037	6%	2,634,364	(1,014)	0%
14 Cash and Cash Equivalents	227,984	120,557	107,426	95,734	132,250	138%	47,836	180,148	377%
15 Investments	442,719	479,533	(36,814)	659,421	(216,702)	-33%	438,631	4,088	1%
16 Fixed Assets	55,944	56,206	(262)	58,031	(2,087)	-4%	57,797	(1,852)	-3%
17 Other Assets	121,565	127,551	(5,986)	115,786	5,779	5%	115,232	6,333	5%
18 Total Assets	\$3,481,562	\$3,431,319	\$50,243	\$3,411,284	\$70,278	2%	\$3,293,859	\$187,703	6%
Liabilities									
19 Notes Payable	\$479,806	\$479,095	\$712	\$408,205	\$71,602	18%	\$335,429	\$144,377	43%
20 Other Liabilities	103,079	92,218	10,861	131,014	(27,935)	-21%	107,649	(4,570)	-4%
Members' Deposits Outstanding									
21 Saving Accounts	715,152	715,252	(101)	763,236	(48,084)	-6%	696,142	19,009	3%
22 Checking Accounts	670,769	648,951	21,818	693,548	(22,780)	-3%	626,559	44,210	7%
23 Money Market Accounts	398,617	401,696	(3,079)	461,816	(63,199)	-14%	395,094	3,523	1%
24 Certificate of Deposits	568,490	554,220	14,269	428,777	139,713	33%	580,830	(12,340)	-2%
25 HSA & IRA Accounts	35,057	35,371	(314)	39,009	(3,952)	-10%	36,479	(1,422)	-4%
26 Business Deposits	170,174	168,189	1,986	174,542	(4,368)	-3%	190,987	(20,813)	-11%
27 Total Deposits	2,558,258	2,523,679	34,580	2,560,928	(2,669)	0%	2,526,092	32,167	1%
28 Total Liabilities & Deposits	3,141,144	3,094,992	46,152	3,100,146	40,998	1%	2,969,169	171,974	6%
Members' Equity									
29 Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
30 Undivided Earnings	327,591	325,335	2,256	305,344	22,247	7%	322,079	5,512	2%
31 Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
32 Unrealized Gain on Investments	(10,302)	(12,137)	1,834	(17,335)	7,033	-41%	(20,519)	10,216	-50%
33 Total Members' Equity	340,418	336,327	4,091	311,138	29,280	9%	324,689	15,729	5%
34 Total Liabilities & Equity	\$3,481,562	\$3,431,319	\$50,243	\$3,411,284	\$70,278	2%	\$3,293,859	\$187,703	6%

Key Ratios

35 *Loan Growth (YTD annualized)	8.3%	10.9%	-2.6%	8.8%	-0.5%	9.4%	-1.1%
36 Deposit Growth (YTD annualized)	-0.2%	-2.5%	2.3%	-10.5%	10.3%	-4.4%	4.2%
37 Average Daily Deposit Growth	0.2%	-0.7%	0.8%	-0.9%	1.1%		
38 *Total Loans/Total Shares	102.9%	105.1%	-2.2%	97.4%	5.5%	104.7%	-1.7%
39 Net Worth/Total Assets	10.03%	10.11%	-0.1%	9.58%	0.4%	10.43%	-0.40%
40 # of Members	178,174	178,548	(374)	177,943	231	179,407	(1,233)

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