



Statement of Financial Condition

Month Ending February 28, 2023

(\$ in Thousands)

							Budget			
	Feb 2023	Jan 2023	MTD \$ Change	Dec 2022	YTD \$ Change	%	Feb 2023	\$ Variance	%	
Assets										
Loans Outstanding										
1	1st Mortgages	\$1,455,439	\$1,440,942	\$14,496	\$1,442,758	\$12,681	1%	\$1,463,041	(\$7,602)	-1%
2	Investment Mortgages	101,373	102,376	(1,003)	99,051	2,322	2%	111,648	(10,275)	-9%
3	Residential Construction	30,172	31,124	(952)	30,018	154	1%	22,009	8,163	37%
4	2nd Mortgages	283,958	279,919	4,039	275,782	8,177	3%	296,887	(12,929)	-4%
5	Business Loans	243,453	241,276	2,178	245,035	(1,582)	-1%	212,225	31,229	15%
6	Automobile	93,291	93,902	(611)	93,541	(250)	0%	91,391	1,900	2%
7	Credit Card	71,171	71,213	(42)	72,816	(1,645)	-2%	68,830	2,341	3%
8	Unsecured & Other Loans	32,686	32,692	(6)	32,262	424	1%	32,392	294	1%
9	Total Portfolio Loans Outstanding	2,311,544	2,293,444	18,099	2,291,263	20,281	1%	2,298,423	13,121	1%
10	Mortgage Loans Held For Sale	12,203	7,647	4,556	17,073	(4,870)	-29%	23,725	(11,521)	-49%
11	Gross Loans Outstanding	2,323,747	2,301,092	22,655	2,308,336	15,411	1%	2,322,147	1,599	0%
12	Allowance for Loan Loss	(21,856)	(21,530)	(326)	(9,473)	(12,383)	131%	(19,216)	(2,640)	14%
13	Net Loans Outstanding	2,301,891	2,279,562	22,329	2,298,863	3,027	0%	2,302,931	(1,040)	0%
14	Cash and Cash Equivalents	34,811	51,433	(16,623)	39,339	(4,528)	-12%	32,305	2,506	8%
15	Investments	755,524	765,141	(9,617)	771,766	(16,243)	-2%	725,114	30,409	4%
16	Fixed Assets	61,243	61,781	(538)	62,074	(832)	-1%	62,115	(872)	-1%
17	Other Assets	120,064	122,137	(2,073)	124,002	(3,938)	-3%	123,450	(3,386)	-3%
18	Total Assets	\$3,273,532	\$3,280,055	(\$6,522)	\$3,296,045	(\$22,513)	-1%	\$3,245,916	\$27,616	1%
Liabilities										
19	Notes Payable	\$150,592	\$100,328	\$50,264	\$25,287	\$125,305	496%	\$0	\$150,592	0%
20	Other Liabilities	100,384	121,231	(20,847)	125,401	(25,017)	-20%	108,890	(8,506)	-8%
Members' Deposits Outstanding										
21	Saving Accounts	921,877	931,953	(10,076)	952,082	(30,204)	-3%	930,085	(8,208)	-1%
22	Checking Accounts	731,651	730,612	1,038	769,786	(38,136)	-5%	738,198	(6,548)	-1%
23	Money Market Accounts	698,102	729,496	(31,394)	774,209	(76,108)	-10%	800,787	(102,685)	-13%
24	Certificate of Deposits	143,004	132,118	10,886	112,844	30,160	27%	119,983	23,022	19%
25	HSA & IRA Accounts	43,961	44,347	(386)	44,172	(211)	0%	43,226	735	2%
26	Business Deposits	207,917	210,724	(2,807)	207,679	238	0%	226,583	(18,666)	-8%
27	Total Deposits	2,746,512	2,779,251	(32,739)	2,860,772	(114,261)	-4%	2,858,861	(112,349)	-4%
28	Total Liabilities & Deposits	2,997,487	3,000,810	(3,322)	3,011,461	(13,973)	0%	2,967,751	29,736	1%
Members' Equity										
29	Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
30	Undivided Earnings	281,027	279,233	1,794	289,421	(8,395)	-3%	281,194	(167)	0%
31	Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
32	Unrealized Gain on Investments	(28,111)	(23,117)	(4,994)	(27,966)	(145)	1%	(26,159)	(1,952)	7%
33	Total Members' Equity	276,045	279,245	(3,200)	284,585	(8,540)	-3%	278,164	(2,120)	-1%
34	Total Liabilities & Equity	\$3,273,532	\$3,280,055	(\$6,522)	\$3,296,045	(\$22,513)	-1%	\$3,245,916	\$27,616	1%
Key Ratios										
35	*Loan Growth (YTD annualized)	5.6%	1.4%	4.2%	29.3%	-23.8%		12.5%	-6.9%	
36	Deposit Growth (YTD annualized)	-24.0%	-34.2%	10.2%	0.7%	-24.7%		-6.2%	-17.8%	
37	Average Daily Deposit Growth	-2.0%	-0.9%	-1.1%	-1.2%	-0.8%				
38	*Total Loans/Total Shares	84.2%	82.5%	1.6%	80.1%	4.1%		80.4%	3.8%	
39	Net Worth/Total Assets	9.24%	9.17%	0.07%	9.43%	-0.19%		9.33%	-0.08%	
40	# of Members	176,154	176,158	(4)	176,299	-145		176,299	(145)	

Risk Based Capital (RBC) as of 12/31/22 was 15.0%

*Excludes Mortgage Loans Held For Sale

Consolidated Statement of Financial Condition includes Elevations Foundation

Elevations CU

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