



Statement of Financial Condition

Month Ending December 31, 2022

(\$ in Thousands)

	Dec 2022	Nov 2022	MTD \$ Change	Dec 2021	YTD \$ Change	%	Budget			
							Dec 2022	\$ Variance	%	
Assets										
Loans Outstanding										
1	1st Mortgages	\$1,442,758	\$1,413,943	\$28,815	\$1,085,126	\$357,632	33%	\$1,232,013	\$210,744	17%
2	Investment Mortgages	99,051	98,186	865	59,975	39,076	65%	68,116	30,935	45%
3	Residential Construction	30,018	28,211	1,807	24,571	5,447	22%	46,999	(16,981)	-36%
4	2nd Mortgages	275,782	270,657	5,125	197,129	78,653	40%	205,244	70,537	34%
5	Business Loans	245,035	240,142	4,893	215,758	29,277	14%	290,144	(45,108)	-16%
6	Automobile	93,541	94,113	(572)	85,245	8,296	10%	103,310	(9,769)	-9%
7	Credit Card	72,816	71,925	891	71,400	1,416	2%	71,020	1,796	3%
8	Unsecured & Other Loans	32,262	32,240	22	31,523	739	2%	31,792	470	1%
9	Total Portfolio Loans Outstanding	2,291,263	2,249,418	41,845	1,770,727	520,535	29%	2,048,638	242,625	12%
10	Mortgage Loans Held For Sale	17,073	24,897	(7,823)	57,452	(40,378)	-70%	54,620	(37,547)	-69%
11	Gross Loans Outstanding	2,308,336	2,274,315	34,021	1,828,179	480,157	26%	2,103,258	205,078	10%
12	Allowance for Loan Loss	(9,473)	(9,512)	39	(10,729)	1,256	-12%	(9,988)	515	-5%
13	Net Loans Outstanding	2,298,863	2,264,803	34,060	1,817,450	481,413	26%	2,093,270	205,593	10%
14	Cash and Cash Equivalents	39,339	25,273	14,066	865,221	(825,882)	-95%	543,906	(504,567)	-93%
15	Investments	771,766	776,644	(4,877)	386,258	385,508	100%	457,096	314,670	69%
16	Fixed Assets	62,074	62,355	(281)	66,570	(4,496)	-7%	65,563	(3,489)	-5%
17	Other Assets	124,002	122,499	1,503	108,873	15,129	14%	85,426	38,576	45%
18	Total Assets	\$3,296,045	\$3,251,574	\$44,471	\$3,244,373	\$51,673	2%	\$3,245,262	\$50,784	2%
Liabilities										
19	Notes Payable	\$25,287	\$5,300	\$19,987	\$0	\$25,287	0%	\$0	\$25,287	0%
20	Other Liabilities	125,401	116,086	9,315	101,693	23,708	23%	86,833	38,569	44%
Members' Deposits Outstanding										
21	Saving Accounts	952,082	951,044	1,038	924,587	27,494	3%	947,286	4,796	1%
22	Checking Accounts	769,786	741,903	27,883	743,757	26,029	3%	737,183	32,603	4%
23	Money Market Accounts	774,209	790,770	(16,561)	773,847	362	0%	775,810	(1,600)	0%
24	Certificate of Deposits	112,844	102,933	9,911	104,270	8,574	8%	102,807	10,037	10%
25	HSA & IRA Accounts	44,172	44,873	(702)	42,393	1,779	4%	43,513	659	2%
26	Business Deposits	207,679	216,553	(8,874)	250,784	(43,105)	-17%	256,067	(48,388)	-19%
27	Total Deposits	2,860,772	2,848,076	12,696	2,839,638	21,134	1%	2,862,666	(1,894)	0%
28	Total Liabilities & Deposits	3,011,461	2,969,463	41,998	2,941,332	70,129	2%	2,949,499	61,962	2%
Members' Equity										
29	Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
30	Undivided Earnings	289,421	286,684	2,738	278,902	10,519	4%	270,916	18,505	7%
31	Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
32	Unrealized Gain on Investments	(27,966)	(27,702)	(265)	1,009	(28,976)	-2871%	1,717	(29,683)	-1729%
33	Total Members' Equity	284,585	282,111	2,473	303,041	(18,456)	-6%	295,763	(11,178)	-4%
34	Total Liabilities & Equity	\$3,296,045	\$3,251,574	\$44,471	\$3,244,373	\$51,673	2%	\$3,245,262	\$50,784	2%

Key Ratios

35	*Loan Growth (YTD annualized)	29.3%	29.4%	-0.1%	10.7%	18.7%	17.3%	12.0%
36	Deposit Growth (YTD annualized)	0.7%	0.3%	0.4%	17.5%	-16.7%	4.2%	-3.5%
37	Average Daily Deposit Growth	-1.2%	-1.7%	0.5%	1.7%	-2.9%		
38	*Total Loans/Total Shares	80.1%	79.0%	1.1%	62.4%	17.7%	71.6%	8.5%
39	Net Worth/Total Assets	9.43%	9.48%	-0.04%	9.26%	0.17%	9.01%	0.42%
40	# of Members	176,299	176,425	(126)	175,133	1,166	183,831	(7,532)

Risk Based Capital (RBC) as of 9/30/22 was 15.6%

**Excludes Mortgage Loans Held For Sale

Consolidated Statement of Financial Condition includes Elevations Foundation

Elevations CU

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