



Statement of Financial Condition
Month Ending November 30, 2020

(\$ in Thousands)

	Nov 2020	Oct 2020	MTD \$ Change	Dec 2019	YTD \$ Change	%	Budget		
							Nov 2020	\$ Variance	%
Assets									
Loans Outstanding									
1 1st Mortgages, Residential Construction	\$948,588	\$941,227	\$7,360	\$828,911	\$119,677	14%	\$928,012	\$20,576	2%
2 2nd Mortgages	244,508	252,336	(\$7,827)	332,696	(\$88,187)	-27%	346,286	(\$101,777)	-29%
3 Business Loans	208,396	207,937	459	170,031	38,365	23%	308,643	(100,246)	-32%
3 Automobile - Direct	57,257	58,800	(1,543)	71,088	(13,831)	-19%	70,265	(13,008)	-19%
4 Automobile - Indirect	46,976	48,348	(1,372)	63,241	(16,264)	-26%	60,154	(13,178)	-22%
5 Credit Card	73,864	73,923	(60)	83,774	(9,910)	-12%	81,139	(7,276)	-9%
6 Student, Unsecured & Other Loans	34,778	34,838	(61)	33,639	1,138	3%	45,907	(11,130)	-24%
7 Total Portfolio Loans Outstanding	1,614,367	1,617,411	(3,043)	1,583,379	30,988	2%	1,840,407	(226,039)	-12%
8 Mortgage Loans Held For Sale	132,852	120,921	11,931	56,602	76,250	135%	80,286	52,566	65%
9 Gross Loans Outstanding	1,747,219	1,738,331	8,888	1,639,981	107,238	7%	1,920,693	(173,474)	-9%
10 Allowance for Loan Loss	(11,365)	(11,594)	228	(5,573)	(5,792)	104%	(11,583)	217	-2%
11 Net Loans Outstanding	1,735,854	1,726,738	9,116	1,634,408	101,446	6%	1,909,110	(173,256)	-9%
12 Cash and Cash Equivalents	610,612	605,375	5,237	261,912	348,700	133%	139,970	470,642	336%
13 Investments	207,545	203,745	3,800	161,560	45,985	28%	182,997	24,548	13%
14 Fixed Assets	74,195	74,437	(242)	66,594	7,601	11%	68,196	5,999	9%
15 Other Assets	90,994	84,419	6,574	89,037	1,956	2%	90,319	675	1%
16 Total Assets	\$2,719,200	\$2,694,715	\$24,485	\$2,213,512	\$505,688	23%	\$2,390,591	\$328,609	14%
Liabilities									
17 Notes Payable	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	0%
18 Other Liabilities	96,134	92,648	3,486	83,828	12,307	15%	87,216	8,919	10%
Members' Deposits Outstanding									
19 Saving Accounts	758,319	752,066	6,253	589,004	169,315	29%	599,262	159,057	27%
20 Checking Accounts	627,984	635,844	(7,860)	520,437	107,547	21%	558,680	69,304	12%
21 Money Market Accounts	588,848	578,910	9,938	491,896	96,951	20%	535,065	53,783	10%
22 Certificate of Deposits	117,873	119,189	(1,315)	127,175	(9,301)	-7%	144,488	(26,615)	-18%
23 HSA & IRA Accounts	41,139	40,786	353	38,241	2,897	8%	44,919	(3,780)	-8%
24 Business Deposits	207,706	195,937	11,768	113,794	93,911	83%	151,348	56,358	37%
25 Total Deposits	2,341,868	2,322,732	19,136	1,880,547	461,321	25%	2,033,761	308,107	15%
26 Total Liabilities & Deposits	2,438,002	2,415,380	22,622	1,964,375	473,628	24%	2,120,977	317,025	15%
Members' Equity									
27 Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
28 Undivided Earnings	255,859	253,990	1,868	224,571	31,288	14%	245,689	10,170	4%
29 Capital Acquired in Merger	11,250	11,250	0	11,250	0	0%	11,250	0	0%
30 Unrealized Gain on Investments	2,210	2,215	(5)	1,437	773	54%	796	1,413	177%
31 Total Members' Equity	281,198	279,334	1,863	249,137	32,061	13%	269,614	11,583	4%
32 Total Liabilities & Equity	\$2,719,200	\$2,694,715	\$24,485	\$2,213,512	\$505,688	23%	\$2,390,591	\$328,609	14%
Key Ratios									
33 *Loan Growth (YTD annualized)	2.1%	2.6%	-0.4%	4.8%	-2.6%		15.6%	-13.5%	
34 Deposit Growth (YTD annualized)	26.8%	28.2%	-1.5%	4.8%	22.0%		9.8%	17.0%	
35 Average Daily Deposit Growth	2.7%	2.5%	0.2%						
36 *Total Loans/Total Shares	68.9%	69.6%	-0.7%	84.2%	-15.3%		90.5%	-21.6%	
37 Net Worth/Total Assets	10.20%	10.22%	0.0%	11.12%	-0.9%		11.18%	-1.0%	

*Excludes loans held for sale.

Consolidated Statement of Financial Condition includes Elevations Foundation