



Statement of Financial Condition
Month Ending July 31, 2020

(\$ in Thousands)

| | Jul 2020 | Jun 2020 | MTD \$ Change | Dec 2019 | YTD \$ Change | % | Budget | | |
|---|--------------------|--------------------|------------------|--------------------|------------------|------------|--------------------|------------------|-----------|
| | | | | | | | Jul 2020 | \$ Variance | % |
| Assets | | | | | | | | | |
| Loans Outstanding | | | | | | | | | |
| 1 1st Mortgages, Residential Construction | \$887,989 | \$863,791 | \$24,198 | \$828,911 | \$59,079 | 7% | \$883,991 | \$3,998 | 0% |
| 2 2nd Mortgages | 282,661 | 290,955 | (\$8,294) | 332,696 | (\$50,035) | -15% | 347,562 | (\$64,902) | -19% |
| 3 Business Loans | 205,731 | 202,537 | 3,193 | 170,031 | 35,700 | 21% | 285,590 | (79,859) | -28% |
| 3 Automobile - Direct | 62,829 | 64,273 | (1,443) | 71,088 | (8,259) | -12% | 69,681 | (6,852) | -10% |
| 4 Automobile - Indirect | 53,196 | 54,911 | (1,715) | 63,241 | (10,045) | -16% | 60,159 | (6,963) | -12% |
| 5 Credit Card | 73,539 | 73,884 | (345) | 83,774 | (10,235) | -12% | 80,812 | (7,273) | -9% |
| 6 Student, Unsecured & Other Loans | 34,864 | 34,931 | (68) | 33,639 | 1,224 | 4% | 43,489 | (8,625) | -20% |
| 7 Total Portfolio Loans Outstanding | 1,600,808 | 1,585,282 | 15,525 | 1,583,379 | 17,429 | 1% | 1,771,284 | (170,476) | -10% |
| 8 Mortgage Loans Held For Sale | 99,482 | 130,268 | (30,787) | 56,602 | 42,880 | 76% | 80,964 | 18,518 | 23% |
| 9 Gross Loans Outstanding | 1,700,290 | 1,715,551 | (15,261) | 1,639,981 | 60,308 | 4% | 1,852,248 | (151,958) | -8% |
| 10 Allowance for Loan Loss | (11,679) | (11,851) | 172 | (5,573) | (6,106) | 110% | (10,087) | (1,592) | 16% |
| 11 Net Loans Outstanding | 1,688,611 | 1,703,699 | (15,089) | 1,634,408 | 54,203 | 3% | 1,842,160 | (153,550) | -8% |
| 12 Cash and Cash Equivalents | 498,965 | 440,041 | 58,923 | 261,912 | 237,053 | 91% | 161,629 | 337,335 | 209% |
| 13 Investments | 177,314 | 166,235 | 11,078 | 161,560 | 15,753 | 10% | 201,524 | (24,211) | -12% |
| 14 Fixed Assets | 70,812 | 70,537 | 275 | 66,594 | 4,218 | 6% | 68,196 | 2,616 | 4% |
| 15 Other Assets | 89,825 | 90,640 | (816) | 89,037 | 787 | 1% | 91,886 | (2,061) | -2% |
| 16 Total Assets | \$2,525,525 | \$2,471,154 | \$54,372 | \$2,213,512 | \$312,014 | 14% | \$2,365,395 | \$160,130 | 7% |
| Liabilities | | | | | | | | | |
| 17 Notes Payable | \$0 | \$0 | \$0 | \$0 | \$0 | 0% | \$0 | \$0 | 0% |
| 18 Other Liabilities | 70,151 | 62,094 | 8,057 | 83,828 | (13,676) | -16% | 89,593 | (19,441) | -22% |
| Members' Deposits Outstanding | | | | | | | | | |
| 19 Saving Accounts | 702,919 | 695,062 | 7,858 | 589,004 | 113,916 | 19% | 599,199 | 103,720 | 17% |
| 20 Checking Accounts | 620,548 | 597,702 | 22,846 | 520,437 | 100,112 | 19% | 553,143 | 67,405 | 12% |
| 21 Money Market Accounts | 535,187 | 524,177 | 11,011 | 491,896 | 43,291 | 9% | 531,072 | 4,116 | 1% |
| 22 Certificate of Deposits | 123,782 | 124,781 | (999) | 127,175 | (3,393) | -3% | 145,132 | (21,350) | -15% |
| 23 HSA & IRA Accounts | 41,352 | 40,913 | 438 | 38,241 | 3,110 | 8% | 44,146 | (2,794) | -6% |
| 24 Business Deposits | 158,888 | 155,989 | 2,899 | 113,794 | 45,094 | 40% | 139,714 | 19,174 | 14% |
| 25 Total Deposits | 2,182,676 | 2,138,624 | 44,052 | 1,880,547 | 302,129 | 16% | 2,012,406 | 170,270 | 8% |
| 26 Total Liabilities & Deposits | 2,252,828 | 2,200,718 | 52,110 | 1,964,375 | 288,453 | 15% | 2,101,998 | 150,829 | 7% |
| Members' Equity | | | | | | | | | |
| 27 Regular Reserve | 11,880 | 11,880 | 0 | 11,880 | 0 | 0% | 11,880 | 0 | 0% |
| 28 Undivided Earnings | 247,014 | 243,500 | 3,514 | 224,571 | 22,443 | 10% | 239,471 | 7,543 | 3% |
| 29 Capital Acquired in Merger | 11,250 | 11,250 | 0 | 11,250 | 0 | 0% | 11,250 | 0 | 0% |
| 30 Unrealized Gain on Investments | 2,554 | 2,617 | (62) | 1,437 | 1,118 | 78% | 796 | 1,758 | 221% |
| 31 Total Members' Equity | 272,698 | 269,246 | 3,451 | 249,137 | 23,561 | 9% | 263,397 | 9,301 | 4% |
| 32 Total Liabilities & Equity | \$2,525,525 | \$2,469,964 | \$55,561 | \$2,213,512 | \$312,014 | 14% | \$2,365,395 | \$160,130 | 7% |
| Key Ratios | | | | | | | | | |
| 33 *Loan Growth (YTD annualized) | 1.9% | 0.2% | 1.6% | 4.8% | -2.9% | | 17.3% | -15.4% | |
| 34 Deposit Growth (YTD annualized) | 27.5% | 27.4% | 0.1% | 4.8% | 22.8% | | 13.5% | 14.0% | |
| 35 Average Daily Deposit Growth | 2.0% | 3.1% | -1.1% | | | | | | |
| 36 *Total Loans/Total Shares | 73.3% | 74.1% | -0.8% | 84.2% | -10.9% | | 88.0% | -14.7% | |
| 37 Net Worth/Total Assets | 10.63% | 10.77% | -0.1% | 11.12% | -0.5% | | 11.03% | -0.4% | |

*Excludes loans held for sale.

Consolidated Statement of Financial Condition includes Elevations Foundation