



Statement of Financial Condition

Month Ending August 31, 2019

(\$ in Thousands)

	Aug 2019	Jul 2019	MTD \$ Change	Dec 2018	YTD \$ Change	%	Budget		
							Aug 2019	\$ Variance	%
Assets									
Loans Outstanding									
1 1st Mortgages, Residential Construction	\$777,057	\$774,824	\$2,233	\$691,785	\$85,272	12%	\$752,893	\$24,164	3%
2 2nd Mortgages	356,876	360,961	(\$4,085)	409,709	(\$52,833)	-13%	393,660	(\$36,784)	-9%
3 Business Loans	169,747	174,559	(4,812)	148,701	21,046	14%	174,916	(5,169)	-3%
3 Automobile - Direct	74,882	75,929	(1,047)	80,727	(5,845)	-7%	81,072	(6,189)	-8%
4 Automobile - Indirect	66,712	67,804	(1,091)	71,950	(5,238)	-7%	74,626	(7,914)	-11%
5 Credit Card	81,430	81,278	152	81,244	186	0%	82,588	(1,157)	-1%
6 Student, Unsecured & Other Loans	30,345	29,822	523	27,028	3,317	12%	30,143	201	1%
7 Total Portfolio Loans Outstanding	1,557,050	1,565,176	(8,127)	1,511,144	45,905	3%	1,589,897	(32,848)	-2%
8 Mortgage Loans Held For Sale	89,075	98,980	(9,905)	24,202	64,873	268%	35,100	53,975	154%
9 Gross Loans Outstanding	1,646,124	1,664,156	(18,032)	1,535,346	110,778	7%	1,624,997	21,127	1%
10 Allowance for Loan Loss	(6,289)	(6,858)	569	(5,974)	(315)	5%	(7,159)	870	-12%
11 Net Loans Outstanding	1,639,835	1,657,298	(17,463)	1,529,372	110,463	7%	1,617,838	21,997	1%
12 Cash and Cash Equivalents	194,128	115,815	78,313	211,480	(17,353)	-8%	192,456	1,672	1%
13 Investments	177,922	181,345	(3,423)	201,224	(23,303)	-12%	208,082	(30,160)	-14%
14 Fixed Assets	65,010	64,776	234	67,017	(2,007)	-3%	70,611	(5,601)	-8%
15 Other Assets	85,548	82,495	3,053	79,892	5,656	7%	80,726	4,822	6%
16 Total Assets	\$2,162,443	\$2,101,728	\$60,714	\$2,088,986	\$73,456	4%	\$2,169,713	(\$7,271)	0%
Liabilities									
17 Notes Payable	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	0%
18 Other Liabilities	68,082	59,200	8,881	73,791	(5,709)	-8%	76,778	(8,697)	-11%
Members' Deposits Outstanding									
19 Saving Accounts	587,669	563,417	24,252	552,578	35,091	6%	557,576	30,092	5%
20 Checking Accounts	509,678	488,613	21,065	483,724	25,954	5%	509,860	(182)	0%
21 Money Market Accounts	481,169	481,025	144	495,480	(14,312)	-3%	513,705	(32,537)	-6%
22 Certificate of Deposits	122,445	121,586	859	121,363	1,082	1%	120,986	1,459	1%
23 HSA & IRA Accounts	37,925	38,426	(502)	37,803	121	0%	38,521	(596)	-2%
24 Business Deposits	115,862	113,533	2,329	104,259	11,603	11%	120,728	(4,866)	-4%
25 Total Deposits	1,854,747	1,806,601	48,147	1,795,208	59,539	3%	1,861,376	(6,629)	0%
26 Total Liabilities & Deposits	1,922,829	1,865,801	57,028	1,868,999	53,830	3%	1,938,154	(15,325)	-1%
Members' Equity									
27 Regular Reserve	11,880	11,880	0	11,880	0	0%	11,880	0	0%
28 Undivided Earnings	224,280	221,216	3,064	207,327	16,953	8%	220,106	4,174	2%
29 Capital Acquired in Merger	1,635	1,635	0	1,635	0	0%	1,635	0	0%
30 Unrealized Gain on Investments	1,819	1,196	623	(854)	2,673	-313%	(2,062)	3,881	-188%
31 Total Members' Equity	239,614	235,927	3,687	219,988	19,626	9%	231,559	8,055	3%
32 Total Liabilities & Equity	\$2,162,443	\$2,101,728	\$60,714	\$2,088,986	\$73,456	4%	\$2,169,713	(\$7,271)	0%
Key Ratios									
33 *Loan Growth (YTD annualized)	4.6%	6.2%	-1.6%	7.7%	-3.2%		7.8%	-3.3%	
34 Deposit Growth (YTD annualized)	5.0%	1.1%	3.9%	6.5%	-1.5%		5.5%	-0.6%	
35 *Total Loans/Total Shares	83.9%	86.6%	-2.7%	84.2%	-0.2%		85.4%	-1.5%	
36 Net Worth/Total Assets	10.92%	11.09%	-0.2%	10.49%	0.4%		10.69%	0.2%	

*Excludes loans held for sale.