

Glendale Area Schools Credit Union

Statement of Financial Condition  
October 31, 2021

Cash and cash equivalents	20,370,658
Investments	337,951,562
Net Loans	93,462,377
Property & equipment	1,278,675
Accrued Interest Receivable	842,121
Share Insurance Deposit	4,889,960
Foreclosed and Repossessed assets	-
Prepaid expenses and other assets	2,154,001
<b>TOTAL ASSETS</b>	<b>460,949,355</b>
Accounts payable and other liabilities	3,243,827
Borrowings	-
Total Shares	398,682,227
Total Equity	59,023,301
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>460,949,355</b>

Statement of Income  
October 31, 2021

	Month	Year to Date
Total Interest Income	640,236	6,406,638
Total Interest Expense	(254,365)	(2,753,517)
Provision for Loan Losses	(25,000)	(225,000)
Total Non-Interest Income	117,993	1,400,722
<b>Income before Operating Expenses</b>	<b>478,864</b>	<b>4,828,843</b>
Compensation and Benefits	178,891	1,684,206
Travel and Conference	1,557	18,576
Office Occupancy	7,978	73,802
Office Operations	52,876	617,548
Marketing (Educational and Promotional)	13,240	58,894
Loan Servicing	48,603	507,145
Professional and Outside Services	31,274	357,203
ASI Member Insurance	9,800	98,000
DBO Operating Fees	2,105	15,721
Miscellaneous Expenses	43,641	99,252
<b>Total Non-Interest Expense</b>	<b>389,965</b>	<b>3,530,347</b>
<b>NET INCOME</b>	<b>88,899</b>	<b>1,298,496</b>