

Glendale Area Schools Credit Union

Statement of Financial Condition  
April 30, 2022

|  |                    |
|--|--------------------|
| Cash and cash equivalents              | 19,407,789         |
| Investments                            | 326,380,264        |
| Net Loans                              | 103,383,515        |
| Property & equipment                   | 1,232,568          |
| Accrued Interest Receivable            | 884,952            |
| Share Insurance Deposit                | 5,263,963          |
| Foreclosed and Repossessed assets      | -                  |
| Prepaid expenses and other assets      | 916,854            |
| <b>TOTAL ASSETS</b>                    | <b>457,469,905</b> |
| Accounts payable and other liabilities | 1,755,158          |
| Borrowings                             | -                  |
| Total Shares                           | 405,904,339        |
| Total Equity                           | 49,810,408         |
| <b>TOTAL LIABILITIES AND EQUITY</b>    | <b>457,469,905</b> |

Statement of Income  
April 30, 2022

|   | Month          | Year to Date     |
|---|----------------|------------------|
| Total Interest Income                   | 748,912        | 2,911,426        |
| Total Interest Expense                  | (233,699)      | (951,218)        |
| Provision for Loan Losses               | (25,000)       | (100,000)        |
| Total Non-Interest Income               | 78,850         | 1,477,765        |
| <b>Income before Operating Expenses</b> | <b>569,063</b> | <b>3,337,973</b> |
| Compensation and Benefits               | 187,397        | 728,657          |
| Travel and Conference                   | 499            | 1,661            |
| Office Occupancy                        | 8,082          | 33,403           |
| Office Operations                       | 57,314         | 221,074          |
| Marketing (Educational and Promotional) | 3,390          | 33,736           |
| Loan Servicing                          | 79,067         | 254,083          |
| Professional and Outside Services       | 31,891         | 131,429          |
| ASI Member Insurance                    | 7,500          | 36,300           |
| DBO Operating Fees                      | 2,105          | 8,421            |
| Miscellaneous Expenses                  | 5,798          | 30,521           |
| <b>Total Non-Interest Expense</b>       | <b>383,043</b> | <b>1,479,285</b> |
| <b>NET INCOME</b>                       | <b>186,020</b> | <b>1,858,688</b> |