

Glendale Area Schools Credit Union
Statement of Financial Condition

January 31, 2025

Cash and cash equivalents	43,255,223
Investments	239,669,603
Net Loans	139,345,308
Property & equipment	1,391,531
Accrued Interest Receivable	1,219,344
Share Insurance Deposit	4,845,916
Foreclosed and Repossessed assets	-
Prepaid expenses and other assets	2,138,955
TOTAL ASSETS	431,865,879
Accounts payable and other liabilities	(110,543)
Borrowings	20,000,000
Total Shares	367,996,516
Total Equity	43,979,906
TOTAL LIABILITIES AND EQUITY	431,865,879

Statement of Income
January 31, 2025

	Month	Year to Date
Total Interest Income	1,262,498	1,262,498
Total Interest Expense	(726,803)	(726,803)
Provision for Loan Losses	(200,000)	(200,000)
Total Non-Interest Income	56,925	56,925
Income before Operating Expenses	392,620	392,620
Compensation and Benefits	251,257	251,257
Travel and Conference	6,060	6,060
Office Occupancy	14,205	14,205
Office Operations	56,296	56,296
Marketing (Educational and Promotional)	3,466	3,466
Loan Servicing	98,337	98,337
Professional and Outside Services	44,853	44,853
ASI Member Insurance	-	-
DBO Operating Fees	-	-
Miscellaneous Expenses	15,399	15,399
Total Non-Interest Expense	489,873	489,873
NET INCOME	(97,253)	(97,253)