Glendale Area Schools Credit Union
Statement of Financial Condition

December 31, 2025

Cash and cash equivalents	70,169,614
Investments	222,140,727
Net Loans	126,712,525
Property & equipment	2,706,955
Accrued Interest Receivable	1,310,738
Share Insurance Deposit	4,728,106
Foreclosed and Repossessed assets	-
Prepaid expenses and other assets	1,197,014
TOTAL ASSETS	428,965,679
Accounts payable and other liabilities	1,937,110
Borrowings	20,000,000
Total Shares	365,910,230
Total Equity	41,118,339
TOTAL LIABILITIES AND EQUITY	428,965,679

Statement of Income
December 31, 2025

	Month	Year to Date
Total Interest Income	1,335,944	15,883,405
Total Interest Expense	(671,507)	(8,140,359)
Provision for Loan Losses	(1,100,000)	(9,300,000)
Total Non-Interest Income	80,029	776,173
Income before Operating Expenses	(355,534)	(780,780)
Compensation and Benefits	210,448	2,827,546
Travel and Conference	1,413	48,864
Office Occupancy	13,875	142,229
Office Operations	122,124	1,046,693
Marketing (Educational and Promotional)	39,797	130,780
Loan Servicing	83,926	1,008,685
Professional and Outside Services	221,685	724,800
ASI Member Insurance	-	-
DBO Operating Fees	4,789	28,735
Miscellaneous Expenses	19,414	148,401
Total Non-Interest Expense	717,470	6,106,733
NET INCOME	(1,073,004)	(6,887,512)