

Glendale Area Schools Credit Union
Statement of Financial Condition

February 28, 2026

Cash and cash equivalents	82,230,461
Investments	209,383,594
Net Loans	124,053,060
Property & equipment	2,650,770
Accrued Interest Receivable	1,123,729
Share Insurance Deposit	4,756,833
Foreclosed and Repossessed assets	-
Prepaid expenses and other assets	557,621
TOTAL ASSETS	424,756,068
Accounts payable and other liabilities	1,624,374
Borrowings	20,000,000
Total Shares	365,634,913
Total Equity	37,496,781
TOTAL LIABILITIES AND EQUITY	424,756,068

Statement of Income
February 28, 2026

	Month	Year to Date
Total Interest Income	1,201,656	2,533,590
Total Interest Expense	(611,369)	(1,273,763)
Provision for Loan Losses	(250,000)	(750,000)
Total Non-Interest Income	52,799	106,822
Income before Operating Expenses	393,086	616,649
Compensation and Benefits	235,174	468,788
Travel and Conference	2,049	14,340
Office Occupancy	17,481	23,593
Office Operations	85,283	164,944
Marketing (Educational and Promotional)	70	7,005
Loan Servicing	107,418	212,666
Professional and Outside Services	37,785	84,966
ASI Member Insurance	-	-
DBO Operating Fees	4,789	9,578
Miscellaneous Expenses	8,381	38,807
Total Non-Interest Expense	498,430	1,024,688
NET INCOME	(105,344)	(408,039)