

Glendale Area Schools Credit Union
Statement of Financial Condition

May 31, 2026

Cash and cash equivalents	64,957,888
Investments	226,108,449
Net Loans	121,039,104
Property & equipment	2,579,913
Accrued Interest Receivable	915,866
Share Insurance Deposit	4,756,833
Foreclosed and Repossessed assets	-
Prepaid expenses and other assets	776,763
TOTAL ASSETS	421,134,816
Accounts payable and other liabilities	2,933,009
Borrowings	20,000,000
Total Shares	363,060,402
Total Equity	35,141,405
TOTAL LIABILITIES AND EQUITY	421,134,816

Statement of Income
May 31, 2026

	Month	Year to Date
Total Interest Income	1,489,117	6,802,935
Total Interest Expense	(676,724)	(3,279,328)
Provision for Loan Losses	(760,000)	(2,060,000)
Total Non-Interest Income	58,750	304,361
Income before Operating Expenses	111,142	1,767,968
Compensation and Benefits	237,712	1,160,396
Travel and Conference	118	36,769
Office Occupancy	19,788	57,694
Office Operations	107,243	422,023
Marketing (Educational and Promotional)	3,328	18,256
Loan Servicing	97,041	478,245
Professional and Outside Services	35,463	254,668
ASI Member Insurance	-	-
DBO Operating Fees	4,789	23,946
Miscellaneous Expenses	7,560	59,118
Total Non-Interest Expense	513,043	2,511,116
NET INCOME	(401,901)	(743,148)