

Balance Sheet

as of December 31, 2024

Assets

Cash and cash equivalents.....	\$ 56,082,456
Investment securities.....	146,614,777
Loans, net.....	405,263,398
National Credit Union Share Insurance Fund (NCUSIF) and ASI Share Insurance Fund Deposit	4,234,523
FHLB stock.....	2,517,500
Premises, property and equipment (net).....	1,044,751
Other assets	17,938,988
Total Assets.....	\$ 633,696,393

Liabilities and Members' Equity

LIABILITIES

Members' share accounts	\$ 495,418,926
Borrowed funds	47,000,000
Accrued expenses and other liabilities	7,864,575
Total Liabilities.....	550,283,501

MEMBERS' EQUITY

Undivided earnings	87,611,367
Accumulated other comprehensive loss	(4,198,475)
Total Members' Equity	83,412,892
Total Liabilities and Members' Equity	\$ 633,696,393

Income Statement

for twelve months ended December 31, 2024

Interest Income

Loans.....	\$ 20,289,972
Investments.....	7,558,886
Total Interest Income	27,848,858

Interest Expense

Members' share accounts.....	10,576,246
Borrowed funds.....	545,520
Total Interest Expense.....	11,121,766
Net Interest Income before Provision for Loan Losses.....	16,727,092
Provision for loan losses	4,332,041
Net Interest Income after Provision for Loan Losses.....	12,395,051

Non-Interest Income

Deposit fees and charges	5,694,383
Loan servicing fees	741,415
Other fees and charges	965,112
Gain on sale of Visa stock	792,829
Other	(384,498)
Total Non-Interest Income.....	7,809,241

Non-Interest Expense

Salaries and benefits	13,471,857
Other operating expenses	9,253,343
Total Non-Interest Expense	22,725,200.00
Net Income (Loss).....	\$ (2,520,908)

This financial report is unaudited. To request audited financial statements for the previous fiscal year, please call 800-634-3228.

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If you have questions about AdelFi's financial performance, please call 800.634.3228.

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