



Clearinghouse Community Development Financial Institution

Quarterly Financial Package - Unaudited

September 30, 2024

**CLEARINGHOUSE CDFI
COMPARATIVE INCOME STATEMENTS
AS OF SEPTEMBER 30, 2024**

	Vs Budget			Vs Prior Year Actual		
	Actual Thru 9/30/24	Budget Thru 9/30/24	Actual Thru 9/30/24 vs Budget Thru 9/30/24 Fav(Unfav)	Total Year Budget 2024	Actual Thru 9/30/23	Actual Thru 9/30/24 vs Actual Thru 9/30/23 Fav(Unfav)
Net Interest Income						
Interest Income	\$ 34,675,557	\$ 35,246,572	\$ (571,015)	\$ 48,847,000	\$ 27,461,110	\$ 7,214,448
Interest Expense	20,158,125	20,032,166	(125,959)	27,367,000	16,173,899	(3,984,226)
Total Net Interest Income	14,517,432	15,214,406	(696,974)	21,480,000	11,287,211	3,230,221
Loan Loss Activity						
Provision for Loan Losses	2,315,580	3,366,000	1,050,420	4,672,000	3,537,013	1,221,433
Total Loan Loss Activity	2,315,580	3,366,000	1,050,420	4,672,000	3,537,013	1,221,433
Net Interest Inc. after Prov.	12,201,852	11,848,406	353,446	16,808,000	7,750,198	4,451,654
Non-interest Income						
Clearinghouse NMTC, net	1,600,842	1,643,010	(42,168)	2,094,000	1,632,094	(31,252)
Management Fee Income	357,000	360,000	(3,000)	480,000	179,839	177,161
Investment Income	198,850	190,980	7,870	255,000	157,632	41,217
Operating Investment Income	(79,237)	-	(79,237)	-	(35,256)	(43,981)
CDFI Service Corporation, net	(725,499)	(375,003)	(350,496)	(500,000)	(217,696)	(507,803)
Loan Fees & Other Income	2,525,090	259,882	2,265,208	354,000	118,271	2,406,819
Award Amortization	5,355,379	4,200,003	1,155,376	4,700,000	4,340,473	1,014,906
Total Non-interest Income	9,232,425	6,278,872	2,953,553	7,383,000	6,175,358	3,057,067
Non-interest Expense	13,042,811	13,099,194	56,383	16,934,000	9,870,720	(3,172,092)
Total Other Expenses	13,042,811	13,099,194	56,383	16,934,000	9,870,720	(3,172,092)
Income (Loss) Before Taxes	8,391,466	5,028,084	3,363,382	7,257,000	4,054,837	4,336,629
Provision for Income Taxes	2,973,080	1,174,718	(1,798,362)	1,842,000	1,098,797	(1,874,283)
Total Income Taxes	2,973,080	1,174,718	(1,798,362)	1,842,000	1,098,797	(1,874,283)
Net Income (Loss)	\$ 5,418,386	\$ 3,853,366	\$ 1,565,020	\$ 5,415,000	\$ 2,956,040	\$ 2,462,347

**CLEARINGHOUSE CDFI
COMPARATIVE BALANCE SHEETS
AS OF SEPTEMBER 30, 2024**

	<u>Vs Beginning Balances</u>			<u>Vs Prior Year Balances</u>	
	9/30/2024	12/31/2023	09/30/24 vs 12/31/23 Incr(Decr)	9/30/2023	09/30/24 vs 09/30/23 Incr(Decr)
Assets					
Unrestricted Cash and cash equivalents	52,968,713	51,834,946	1,133,767	53,378,299	(409,586)
Restricted Cash	25,271,147	18,425,796	6,845,351	39,233,856	(13,962,710)
Core Loans Receivable, net	688,559,212	628,490,881	60,068,331	603,367,757	85,191,455
Accrued Interest Receivable	4,540,383	4,286,702	253,681	4,278,373	262,010
Operating Investments	23,805,266	23,198,755	606,511	22,894,378	910,887
Investment in FHLB Stock	3,687,400	2,837,600	849,800	2,837,600	849,800
Other Real Estate Owned	6,579,000	4,659,000	1,920,000	4,796,000	1,783,000
Management Fee Receivable	365,065	644,109	(279,044)	643,646	(278,582)
Fixed Assets, net	1,426,515	1,452,636	(26,121)	1,467,982	(41,467)
Other Assets	3,147,052	3,304,314	(157,262)	3,405,030	(257,979)
Deferred Taxes & Prepaid Taxes	9,277,416	9,849,208	(571,792)	9,566,767	(289,351)
Investment in Other Companies	2,137,520	1,877,556	259,964	1,826,230	311,290
Due from Other Companies	508,317	255,117	253,200	283,834	224,484
Total Assets	\$822,273,006	\$751,116,620	\$71,156,385	\$747,979,754	\$74,293,252
Liabilities					
Accounts payable and accrued expenses	8,860,124	6,988,271	1,871,853	5,511,014	3,349,110
Accrued interest payable	5,700,251	2,947,277	2,752,974	4,610,734	1,089,518
Unamortized Award Funds	6,121,000	7,979,282	(1,858,282)	8,339,282	(2,218,282)
Opportunity Zone Debt	1,929,210	6,924,013	(4,994,803)	6,922,280	(4,993,070)
FHLB Borrowings	88,596,000	76,096,000	12,500,000	67,096,000	21,500,000
Lines of Credit	95,829,289	40,829,289	55,000,000	39,829,289	56,000,000
Long-term debt	153,259,728	157,879,084	(4,619,356)	157,790,300	(4,530,572)
Long-term debt: 3rd Offering	18,000,000	18,000,000	0	18,000,000	0
Long-term debt: Bond Guar. Program	321,238,218	316,152,605	5,085,613	324,347,952	(3,109,734)
Total Liabilities	\$699,533,820	\$633,795,821	\$65,737,999	\$632,446,852	\$67,086,969
Shareholders Equity					
Common Stock, Class A voting	48,172,166	48,172,166	0	47,645,366	526,800
Common Stock, Class C non-voting	3,580,000	3,580,000	0	3,580,000	0
Retained earnings	70,987,020	65,568,633	5,418,386	64,307,536	6,679,483
Total Shareholders Equity	\$122,739,185	\$117,320,799	\$5,418,386	\$115,532,902	\$7,206,283
Total Liabilities and Shareholders Equity	\$822,273,006	\$751,116,620	\$71,156,385	\$747,979,754	\$74,293,252

Balance Sheet Ratios

Liquidity Ratio (Unrestricted Cash / Total Assets)	6.44%
Total Shareholders Equity / Total Assets	14.93%
Debt / Total Shareholders Equity	5.53

Liquidity Ratio (Unrestricted Cash / Total Assets)	6.90%
Total Shareholders Equity / Total Assets	15.62%
Debt / Total Shareholders Equity	5.25

Liquidity Ratio (Unrestricted Cash / Total Assets)	7.14%
Total Shareholders Equity / Total Assets	15.45%
Debt / Total Shareholders Equity	5.31