



Clearinghouse Community Development Financial Institution

Quarterly Financial Package - Unaudited

December 31, 2024

**CLEARINGHOUSE CDFI
COMPARATIVE BALANCE SHEETS
AS OF DECEMBER 31, 2024**

	Vs Beginning Balances		
	12/31/2024	12/31/2023	12/31/24 vs 12/31/23 Incr(Decr)
Assets			
Unrestricted Cash and cash equivalents	53,720,980	51,834,946	1,886,034
Restricted Cash	19,381,448	18,425,796	955,652
Core Loans Receivable, net	705,421,809	628,490,881	76,930,928
Accrued Interest Receivable	5,189,407	4,286,702	902,705
Operating Investments	23,585,090	23,198,755	386,335
Investment in FHLB Stock	3,687,400	2,837,600	849,800
Other Real Estate Owned	9,132,335	4,659,000	4,473,335
Management Fee Receivable	47,263	644,109	(596,846)
Fixed Assets, net	1,499,469	1,452,636	46,833
Other Assets	2,381,431	3,304,314	(922,883)
Deferred Taxes & Prepaid Taxes	8,288,000	9,849,208	(1,561,208)
Investment in Other Companies	1,845,456	1,877,556	(32,100)
Due from Other Companies	242,401	255,117	(12,716)
Total Assets	\$834,422,489	\$751,116,620	\$83,305,869
Liabilities			
Accounts payable and accrued expenses	8,190,831	6,988,271	1,202,560
Accrued interest payable	3,220,569	2,947,277	273,292
Unamortized Award Funds	4,861,500	7,979,282	(3,117,782)
Opportunity Zone Debt	1,930,943	6,924,013	(4,993,070)
FHLB Borrowings	105,596,000	76,096,000	29,500,000
Lines of Credit	86,329,289	40,829,289	45,500,000
Long-term debt	148,510,080	157,879,084	(9,369,004)
Long-term debt: 3rd Offering	0	18,000,000	(18,000,000)
Long-term debt: Bond Guar. Program	331,611,977	316,152,605	15,459,372
Total Liabilities	\$690,251,189	\$633,795,821	\$56,455,368
Shareholders Equity			
Common Stock, Class A voting	68,461,766	48,172,166	20,289,600
Common Stock, Class C non-voting	3,580,000	3,580,000	0
Retained earnings	72,129,534	65,568,633	6,560,901
Total Shareholders Equity	\$144,171,300	\$117,320,799	\$26,850,501
Total Liabilities and Shareholders Equity	\$834,422,489	\$751,116,620	\$83,305,868

Balance Sheet Ratios

Liquidity Ratio (Unrestricted Cash / Total Assets)	6.44%	6.90%
Total Shareholders Equity / Total Assets	17.28%	15.62%
Debt / Total Shareholders Equity	4.67	5.25

**CLEARINGHOUSE CDFI
COMPARATIVE INCOME STATEMENTS
AS OF DECEMBER 31, 2024**

	Actual Thru 12/31/24	Vs Budget		Vs Prior Year Actual	
		Budget Thru 12/31/24	Actual Thru 12/31/24 vs Budget Thru 12/31/24 Fav(Unfav)	Actual Thru 12/31/23	Actual Thru 12/31/24 vs Actual Thru 12/31/23 Fav(Unfav)
Net Interest Income					
Interest Income	\$ 48,289,201	\$ 48,847,000	\$ (557,799)	\$ 38,510,900	\$ 9,778,301
Interest Expense	27,797,611	27,367,000	(430,611)	22,704,992	(5,092,619)
Total Net Interest Income	20,491,590	21,480,000	(988,410)	15,805,908	4,685,682
Loan Loss Activity					
Provision for Loan Losses	4,602,740	4,672,000	69,260	3,842,215	(760,525)
Total Loan Loss Activity	4,602,740	4,672,000	69,260	3,842,215	(760,525)
Net Interest Inc. after Prov.	15,888,850	16,808,000	(919,150)	11,963,693	3,925,157
Non-interest Income					
Clearinghouse NMTC, net	2,207,399	2,094,000	113,399	2,917,946	(710,547)
Management Fee Income	474,000	480,000	(6,000)	328,089	145,911
Investment Income	289,772	255,000	34,772	227,238	62,534
Operating Investment Income	(412,061)	-	(412,061)	(134,890)	(277,172)
CDFI Service Corporation, net	(868,125)	(500,000)	(368,125)	(630,612)	(237,513)
Debt Retirement & Loan Fees	2,786,697	354,000	2,432,697	147,538	2,639,159
Award Amortization	6,615,379	4,700,000	1,915,379	4,700,473	1,914,906
Total Non-interest Income	11,093,062	7,383,000	3,710,062	7,555,783	3,537,279
Non-interest Expense	16,871,549	16,934,000	62,451	13,150,995	(3,720,554)
Total Other Expenses	16,871,549	16,934,000	62,451	13,150,995	(3,720,554)
Income (Loss) Before Taxes	10,110,362	7,257,000	2,853,362	6,368,481	3,741,881
Provision for Income Taxes	2,931,284	1,842,000	(1,089,284)	1,718,623	(1,212,661)
Total Income Taxes	2,931,284	1,842,000	(1,089,284)	1,718,623	(1,212,661)
Net Income (Loss)	\$ 7,179,079	\$ 5,415,000	\$ 1,764,079	\$ 4,649,858	\$ 2,529,221