



Clearinghouse Community Development Financial Institution

Quarterly Financial Package - Unaudited

March 31, 2025

**CLEARINGHOUSE CDFI
COMPARATIVE INCOME STATEMENTS
AS OF MARCH 31, 2025**

	Vs Budget			Vs Prior Year Actual	
	Actual Thru 3/31/25	Budget Thru 3/31/25	Actual Thru 3/31/25 vs Budget Thru 3/31/25 Fav(Unfav)	Total Year Budget 2025	Actual Thru 3/31/24 Actual Thru 3/31/24 Fav(Unfav)
Net Interest Income					
Interest Income	\$ 14,473,964	\$ 13,557,268	\$ 916,696	\$ 58,245,000	\$ 11,054,707 \$ 3,419,257
Interest Expense	7,640,806	8,053,858	413,052	34,237,000	6,400,987 (1,239,819)
Total Net Interest Income	6,833,158	5,503,410	1,329,748	24,008,000	4,653,720 2,179,438
Loan Loss Activity					
Provision for Loan Losses	1,832,115	1,058,824	(773,291)	3,876,000	492,895 (1,339,220)
Total Loan Loss Activity	1,832,115	1,058,824	(773,291)	3,876,000	492,895 (1,339,220)
Net Interest Inc. after Prov.	5,001,043	4,444,586	556,457	20,132,000	4,160,825 840,218
Non-interest Income					
Clearinghouse NMTC, net	973,090	809,872	163,218	3,338,000	878,753 94,336
Management Fee Income	119,000	124,998	(5,998)	500,000	119,000 -
Investment Income	88,248	64,721	23,527	265,000	68,289 19,959
Operating Investment Income	(9,467)	-	(9,467)	-	13,761 (23,227)
CDFI Service Corporation, net	(237,972)	(249,999)	12,027	(1,000,000)	(90,173) (147,799)
Debt Retirement & Loan Fees	601,201	87,976	513,225	347,000	142,885 458,317
Award Amortization	565,500	720,000	(154,500)	2,880,000	643,282 (77,782)
Total Non-interest Income	2,099,600	1,557,568	542,032	6,330,000	1,775,797 323,803
Non-interest Expense	4,281,791	4,366,507	84,716	17,206,000	3,740,948 (540,843)
Total Other Expenses	4,281,791	4,366,507	84,716	17,206,000	3,740,948 (540,843)
Income (Loss) Before Taxes	2,818,852	1,635,647	1,183,205	9,256,000	2,195,674 623,178
Provision for Income Taxes	752,096	420,751	(331,345)	2,381,000	990,370 238,275
Total Income Taxes	752,096	420,751	(331,345)	2,381,000	990,370 238,275
Net Income (Loss)	\$ 2,066,756	\$ 1,214,896	\$ 851,860	\$ 6,875,000	\$ 1,205,303 \$ 861,453

**CLEARINGHOUSE CDFI
COMPARATIVE BALANCE SHEETS
AS OF MARCH 31, 2025**

	Vs Beginning Balances			Vs Prior Year Balances	
	3/31/2025	12/31/2024	03/31/25 vs 12/31/24 Incr(Decr)	3/31/2024	03/31/25 vs 03/31/24 Incr(Decr)
<u>Assets</u>					
Unrestricted Cash and Equivalents	\$ 72,955,554	\$ 53,720,980	\$ 19,234,574	\$ 59,292,942	\$ 13,662,612
Restricted Cash	38,637,580	19,381,448	19,256,132	25,375,808	13,261,773
Core Loans Receivable, net	726,764,401	705,421,809	21,342,592	617,232,367	109,532,034
Accrued Interest Receivable	5,319,982	5,189,407	130,575	4,244,808	1,075,174
Operating Investments	23,555,269	23,585,090	(29,821)	23,295,106	260,162
Investment in FHLB Stock	3,687,400	3,687,400	-	2,837,600	849,800
Other Real Estate Owned	9,132,335	9,132,335	-	4,659,000	4,473,335
Management Fee Receivable	50,940	47,263	3,676	354,723	(303,783)
Fixed Assets, net	1,487,698	1,499,469	(11,772)	1,438,899	48,799
Other Assets	1,470,019	2,381,430	(911,411)	3,697,417	(2,227,398)
Deferred Taxes & Prepaid Taxes	9,642,000	9,642,000	-	9,449,208	192,792
Investment in Other Companies	2,022,029	1,845,456	176,573	1,894,892	127,138
Due from Other Companies	265,475	242,401	23,075	324,903	(59,428)
Total Assets	\$ 894,990,683	\$ 835,776,489	\$ 59,214,194	\$ 754,097,673	\$ 140,893,010
<u>Liabilities</u>					
Accounts payable and accrued expenses	9,805,512	9,056,876	748,636	6,909,754	2,895,758
Accrued interest payable	5,882,006	3,220,569	2,661,438	5,110,146	771,861
Unamortized Award Funds	6,823,612	4,861,500	1,962,112	7,536,000	(712,388)
Opportunity Zone Debt	1,932,675	1,930,943	1,733	6,925,745	(4,993,070)
FHLB Borrowings	105,596,000	105,596,000	-	65,096,000	40,500,000
Lines of Credit	129,829,289	86,329,289	43,500,000	36,829,289	93,000,000
Long-term debt	146,916,321	148,510,080	(1,593,759)	148,996,635	(2,080,315)
Long-term debt: 3rd Offering	-	-	-	18,000,000	(18,000,000)
Long-term debt: Bond Guar. Program	331,629,256	331,611,977	17,278	340,168,000	(8,538,745)
Total Liabilities	\$ 738,414,671	\$ 691,117,233	\$ 47,297,438	\$ 635,571,570	\$ 102,843,101
<u>Shareholders Equity</u>					
Common Stock, Class A voting	78,311,766	68,461,766	9,850,000	48,172,166	30,139,600
Common Stock, Class C non-voting	3,580,000	3,580,000	-	3,580,000	-
Retained earnings	74,684,246	72,617,490	2,066,756	66,773,937	7,910,310
Total Shareholders Equity	\$ 156,576,012	\$ 144,659,256	\$ 11,916,756	\$ 118,526,103	\$ 38,049,910
Total Liabilities and Shareholders Equity	\$ 894,990,683	\$ 835,776,489	\$ 59,214,194	\$ 754,097,673	\$ 140,893,010

Balance Sheet Ratios

Liquidity Ratio (Unrestricted Cash / Total Assets)
Total Shareholders Equity / Total Assets
Debt / Total Shareholders Equity

8.15%
17.49%
4.57

6.43%
17.31%
4.66

7.86%
15.72%
5.20