



CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(in millions)
August 31, 2022

	Current Month	Prior Month	MTD Change	MTD % Change	December 2021	YTD Change	YTD % Change	YTD Budget	YTD Variance	YTD % Variance
ASSETS										
Consumer Loans										
Automobile	\$ 220	\$ 200	\$ 20	8.9%	\$ 160	\$ 60	37.5%	\$ 163	\$ 56	34.5%
Other Secured	11	11	1	5.5%	10	1	12.2%	33	(22)	-65.9%
Other Unsecured	46	44	2	5.4%	25	21	85.4%	51	(5)	-9.1%
Credit Cards	28	29	(0)	-0.7%	28	0	0.7%	41	(12)	-30.0%
Residential Real Estate Loans										
First Mortgage	440	446	(5)	-1.2%	412	28	6.8%	418	22	5.3%
Second Mortgage	3	2	0	15.1%	2	1	49.0%	3	(1)	-16.1%
Home Equity Lines of Credit	135	131	4	3.1%	107	28	26.5%	116	19	16.2%
Commercial and Business Loans										
Commercial Loans	232	222	10	4.2%	186	46	24.6%	287	(55)	-19.2%
Business Banking Loans	2	2	0	15.0%	1	1	156.7%	2	(1)	-70.5%
Total Loans	1,117	1,086	32	2.8%	931	187	20.0%	1,115	3	0.3%
Less Allowance for Loan Losses	(3)	(3)	(0)	-4.1%	(3)	(0)	2.9%	(3)	0	0.0%
Net Loans	1,115	1,083	32	2.8%	928	187	20.1%	1,112	3	0.3%
Loans Held for Sale	1	2	(0)	-35.1%	72	(71)	-98.1%	80	(79)	-98.3%
Cash and Cash Equivalents	72	126	(54)	-75.5%	384	(312)	-81.3%	170	(98)	-57.7%
Total Investments	644	656	(12)	-1.8%	500	144	28.9%	598	46	7.7%
Total Fixed Assets	23	23	0	1.2%	27	(4)	-14.1%	30	(6)	-20.5%
Other Real Estate and Collateral Owned	0	0	(0)	-10.5%	0	0	23.7%	0	0	2275.0%
Total Other Assets	90	83	8	8.8%	59	31	52.3%	59	31	52.0%
Total Assets	\$ 1,946	\$ 1,972	\$ (26)	-1.4%	\$ 1,971	\$ (25)	-1.2%	\$ 2,049	\$ (103)	-5.0%
LIABILITIES and EQUITY										
Notes Payable and Other Liabilities:										
Accounts Payable and Other Liabilities	19	22	(3)	-17.5%	17	2	9.5%	15	3	21.7%
Total Notes Payable and Other Liabilities	19	22	(3)	-17.5%	17	2	9.5%	15	3	21.7%
Deposit Accounts:										
Savings Accounts	381	377	3	0.8%	363	17	4.7%	381	(0)	0.0%
Checking Accounts	383	386	(2)	-0.6%	376	7	2.0%	377	6	1.7%
Money Market Accounts	734	738	(4)	-0.6%	701	33	4.7%	743	(9)	-1.2%
Certificate of Deposit Accounts	270	278	(8)	-3.1%	316	(46)	-14.4%	332	(62)	-18.8%
Total Deposit Accounts	1,768	1,780	(12)	-0.7%	1,756	12	0.7%	1,833	(65)	-3.6%
Equity:										
Regular Reserves	16	16	-	0.0%	16	-	0.0%	16	-	0.0%
Undivided Earnings	161	161	(0)	-0.2%	163	(2)	-1.3%	161	(1)	-0.3%
Additional Capital Acquired Through Merger	20	20	-	0.0%	20	-	0.0%	20	-	0.0%
Accum Unrealized Gain/(Loss) on AFS Securities	(37)	(26)	(11)	29.5%	(1)	(36)	2992.1%	4	(41)	-1135.0%
Total Equity	159	171	(11)	-7.1%	198	(38)	-19.4%	201	(41)	-20.6%
Total Liabilities and Equity	\$ 1,946	\$ 1,972	\$ (26)	-1.4%	\$ 1,971	\$ (25)	-1.2%	\$ 2,049	\$ (103)	-5.0%
Key Ratios:										
Regulatory Net Worth to Assets	9.93%	9.81%	0.12%		9.91%	0.01%		9.63%	0.30%	
Loan to Share Ratio	63.21%	61.01%	2.20%		53.02%	10.20%		60.81%	2.40%	
Asset Growth	-1.87%	0.17%	-2.04%		8.45%	-10.32%		8.71%	-10.58%	
Loan Growth	30.07%	28.53%	1.54%		1.62%	28.46%		27.63%	2.44%	
Share Growth	1.03%	2.34%	-1.31%		9.97%	-8.94%		9.95%	-8.92%	



CONSOLIDATED STATEMENTS OF INCOME
(in thousands)
August 31, 2022

	Current Month				Year-to-Date				Prior Year Y-T-D		
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	Actual	\$ Var	% Var
Interest Income:											
Interest on Loans	\$ 3,988	\$ 3,799	\$ 189	5.0%	\$ 27,976	\$ 27,275	\$ 702	2.6%	\$ 24,715	\$ 3,261	13.2%
Interest on Investments	1,592	747	845	113.1%	6,513	5,607	906	16.2%	2,857	3,656	128.0%
Total Interest Income	5,580	4,546	1,034	22.7%	34,489	32,882	1,607	4.9%	27,572	6,917	25.1%
Interest Expense:											
Interest on Deposits	434	471	36	7.7%	3,611	3,734	123	3.3%	4,530	919	20.3%
Interest on Borrowed Funds	511	0	(511)	-100.0%	551	0	(551)	-100.0%	0	(551)	0.0%
Total Interest Expense	946	471	(475)	-100.9%	4,161	3,734	(428)	-11.5%	4,530	368	8.1%
Net Interest Income	4,634	4,075	559	13.7%	30,328	29,148	1,179	4.0%	23,042	7,286	31.6%
Provision for Loan Losses	253	202	(51)	-25.3%	754	714	(40)	-5.6%	(2,459)	(3,213)	130.7%
Net Interest Income After Provision for Loan Losses	4,381	3,874	508	13.1%	29,574	28,435	1,139	4.0%	25,501	4,073	16.0%
Other Operating Income:											
Rental Income	37	38	(1)	-3.6%	235	303	(68)	-22.5%	715	(480)	-67.2%
Fees and Charges	87	153	(66)	-43.2%	753	1,138	(385)	-33.8%	949	(196)	-20.6%
Gain on Sale of Loans	49	791	(742)	-93.8%	1,108	5,526	(4,419)	-80.0%	5,017	(3,909)	-77.9%
Mortgage Servicing Income	55	0	55	100.0%	1,343	0	1,343	100.0%	178	1,166	655.7%
Interchange Income	709	587	123	20.9%	5,187	4,599	588	12.8%	4,985	202	4.1%
Other Income	229	201	29	14.2%	590	1,571	(982)	-62.5%	1,365	(775)	-56.8%
Total Other Income	1,166	1,769	(603)	-34.1%	9,216	13,137	(3,922)	-29.9%	13,209	(3,993)	-30.2%
Operating Expenses:											
Employee Compensation	2,274	2,192	(82)	-3.7%	16,882	16,464	(418)	-2.5%	15,227	(1,655)	-10.9%
Employee Benefits	547	524	(22)	-4.3%	3,631	4,368	736	16.9%	4,279	648	15.1%
Office Occupancy	271	317	46	14.4%	2,424	2,596	171	6.6%	2,702	278	10.3%
Office Operations	810	887	77	8.7%	5,535	6,272	737	11.8%	4,376	(1,159)	-26.5%
Depreciation	120	210	90	42.9%	983	1,548	565	36.5%	857	(125)	-14.6%
Account and Loan Services	1,069	913	(156)	-17.1%	7,201	7,114	(87)	-1.2%	6,528	(673)	-10.3%
Marketing	373	342	(31)	-9.0%	1,849	2,613	764	29.2%	1,893	44	2.3%
Professional and Outside Services	354	277	(78)	-28.1%	2,449	2,183	(266)	-12.2%	2,241	(208)	-9.3%
Total Operating Expenses	5,818	5,662	(156)	-2.76%	40,954	43,158	2,203	5.10%	38,104	(2,850)	-7.48%
Gain/(Loss) on Non-Operating Items	0	0	0	0.0%	0	0	0	100.0%	1,102	(1,101)	-100.0%
Net Income/(Loss)	\$ (271)	\$ (19)	\$ (252)	1358.0%	\$ (2,164)	\$ (1,585)	\$ (579)	36.5%	\$ 1,707	\$ (3,871)	-226.8%
Key Ratios:											
Net Income-to-Assets Ratio (ROA)	-0.17%	-0.01%			-0.17%	-0.12%			0.14%		
Core Net Income-to-Assets Ratio (ROA)	-0.17%	-0.01%			-0.17%	-0.12%			0.05%		
Net Income-to-Equity Ratio (ROE)	-1.97%	-0.11%			-1.82%	-1.18%			1.25%		
Efficiency Ratio	100.31%	96.87%			103.57%	102.06%			105.11%		
Net Interest Margin	2.84%	2.45%			2.32%	2.19%			1.85%		
Operating Expense-to-Assets Ratio	3.56%	3.41%			3.14%	3.25%			3.06%		