



CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(in millions)
November 30, 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	\$ 279	\$ 256	\$ 22	8.1%	\$ 160	\$ 119	74.4%	\$ 167	\$ 112	67.1%
Other Secured	12	12	0	1.4%	10	2	21.2%	37	(25)	-67.2%
Other Unsecured	51	49	2	3.1%	25	26	104.1%	57	(7)	-11.6%
Credit Cards	29	29	0	0.3%	28	0	1.7%	44	(15)	-34.6%
Residential Real Estate Loans										
First Mortgage	447	446	1	0.2%	412	35	8.4%	443	4	0.9%
Second Mortgage	4	3	1	32.1%	2	3	144.9%	3	1	33.9%
Home Equity Lines of Credit	146	142	4	2.6%	107	39	36.7%	121	26	21.1%
Commercial and Business Loans										
Commercial Loans	272	259	13	4.8%	186	86	46.2%	316	(43)	-13.7%
Business Banking Loans	2	2	0	0.2%	1	1	166.1%	3	(1)	-76.6%
Total Loans	1,242	1,199	43	3.5%	931	311	33.4%	1,191	52	4.3%
Less Allowance for Loan Losses	(3)	(3)	(0)	-9.1%	(3)	(1)	19.1%	(3)	(0)	6.4%
Net Loans	1,239	1,196	43	3.5%	928	311	33.5%	1,187	51	4.3%
Loans Held for Sale	1	1	0	8.0%	72	(71)	-98.0%	80	(79)	-98.2%
Cash and Cash Equivalents	95	122	(27)	-28.9%	384	(289)	-75.3%	144	(49)	-34.1%
Total Investments	608	607	1	0.1%	500	108	21.7%	598	10	1.7%
Total Fixed Assets	23	23	(0)	-0.4%	27	(4)	-15.3%	29	(6)	-19.6%
Other Real Estate and Collateral Owned	0	0	0	20.7%	0	0	178.6%	0	0	5250.0%
Total Other Assets	85	80	5	5.7%	59	25	42.9%	59	25	42.6%
Total Assets	\$ 2,052	\$ 2,030	\$ 21	1.0%	\$ 1,971	\$ 81	4.1%	\$ 2,098	\$ (47)	-2.2%
LIABILITIES and EQUITY										
Notes Payable and Other Liabilities:										
Borrowed Funds	\$ 180	\$ 145	\$ 35	19.4%	\$ -	\$ 180	0.0%	\$ -	\$ 180	0.0%
Accounts Payable and Other Liabilities	22	21	1	2.7%	17	4	25.9%	15	6	39.9%
Total Notes Payable and Other Liabilities	202	166	36	17.6%	17	184	1070.8%	15	186	1201.2%
Deposit Accounts:										
Savings Accounts	366	372	(6)	-1.7%	363	3	0.7%	386	(20)	-5.1%
Checking Accounts	376	378	(2)	-0.6%	376	(0)	-0.1%	384	(9)	-2.2%
Money Market Accounts	684	719	(35)	-5.1%	701	(17)	-2.4%	777	(93)	-12.0%
Certificate of Deposit Accounts	277	255	22	7.9%	316	(39)	-12.2%	334	(57)	-17.1%
Total Deposit Accounts	1,702	1,724	(21)	-1.3%	1,756	(53)	-3.0%	1,881	(178)	-9.5%
Equity:										
Regular Reserves	16	16	-	0.0%	16	-	0.0%	16	-	0.0%
Undivided Earnings	160	161	(0)	-0.2%	163	(2)	-1.5%	162	(2)	-1.2%
Additional Capital Acquired Through Merger	20	20	-	0.0%	20	-	0.0%	20	-	0.0%
Accum Unrealized Gain/(Loss) on AFS Securities	(49)	(56)	8	-15.3%	(1)	(48)	3958.7%	4	(53)	-1458.6%
Total Equity	148	140	7	4.9%	198	(50)	-25.4%	202	(55)	-27.0%
Total Liabilities and Equity	\$ 2,052	\$ 2,030	\$ 21	1.0%	\$ 1,971	\$ 81	4.1%	\$ 2,098	\$ (47)	-2.2%
Key Ratios:										
Regulatory Net Worth to Assets	9.40%	9.52%	-0.11%		9.91%	-0.51%		9.46%	-0.05%	
Loan to Share Ratio	72.97%	69.55%	3.42%		53.02%	19.95%		63.31%	9.66%	
Asset Growth	4.48%	3.63%	0.86%		8.45%	-3.97%		9.10%	-4.62%	
Loan Growth	36.49%	34.54%	1.94%		1.62%	34.87%		28.93%	7.56%	
Share Growth	-3.31%	-2.18%	-1.13%		9.97%	-13.28%		10.28%	-13.59%	



CONSOLIDATED STATEMENTS OF INCOME
(in thousands)
November 30, 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	\$ 4,590	\$ 4,009	\$ 580	14.5%	\$ 41,136	\$ 39,090	\$ 2,046	5.2%	\$ 23,528	\$ 17,608	74.8%
Interest on Investments	2,122	721	1,401	194.4%	12,330	7,795	4,535	58.2%	4,029	8,302	206.1%
Total Interest Income	6,712	4,730	1,981	41.9%	53,466	46,885	6,581	14.0%	37,774	15,693	41.5%
Interest Expense:											
Interest on Deposits	773	459	(314)	-68.4%	5,205	5,121	(83)	-1.6%	2,117	(3,088)	-145.9%
Interest on Borrowed Funds	1,052	0	(1,052)	-100.0%	2,935	0	(2,935)	-100.0%	0	(2,935)	0.0%
Total Interest Expense	1,825	459	(1,366)	-297.4%	8,140	5,121	(3,019)	-58.9%	0	(8,140)	0.0%
Net Interest Income	4,886	4,271	615	14.4%	45,327	41,764	3,563	8.5%	0	45,327	0.0%
Provision for Loan Losses	645	213	(431)	-202.1%	1,944	1,342	(602)	-44.9%	0	(1,944)	0.0%
Net Interest Income After Provision for Loan Losses	4,241	4,057	184	4.5%	43,382	40,421	2,961	7.3%	0	43,382	0.0%
Other Operating Income:											
Rental Income	37	38	(1)	-3.6%	344	417	(72)	-17.4%	962	(618)	-64.2%
Fees and Charges	89	164	(75)	-45.5%	1,032	1,616	(584)	-36.1%	1,292	(260)	-20.1%
Gain on Sale of Loans	15	884	(870)	-98.4%	1,196	8,028	(6,832)	-85.1%	6,308	(5,111)	-81.0%
Mortgage Servicing Income	74	0	74	100.0%	1,506	0	1,506	100.0%	39	1,467	3718.0%
Interchange Income	628	568	60	10.6%	7,089	6,321	768	12.2%	6,913	177	2.6%
Other Income	172	195	(23)	-11.7%	869	2,163	(1,293)	-59.8%	0	869	0.0%
Total Other Income	1,014	1,849	(835)	-45.1%	12,037	18,544	(6,506)	-35.1%	0	12,037	0.0%
Operating Expenses:											
Employee Compensation	2,291	2,119	(172)	-8.1%	23,734	22,713	(1,020)	-4.5%	20,920	(2,814)	-13.5%
Employee Benefits	572	485	(87)	-18.0%	5,276	5,862	586	10.0%	5,247	(28)	-0.5%
Office Occupancy	270	315	45	14.2%	3,273	3,540	267	7.5%	3,668	395	10.8%
Office Operations	773	781	8	1.1%	7,912	8,726	815	9.3%	6,028	(1,884)	-31.2%
Depreciation	179	210	31	14.9%	1,511	2,176	665	30.6%	1,237	(273)	-22.1%
Account and Loan Services	992	817	(174)	-21.3%	10,226	9,780	(446)	-4.6%	0	(10,226)	0.0%
Marketing	285	277	(8)	-2.7%	2,716	3,546	830	23.4%	2,996	280	9.4%
Professional and Outside Services	200	275	75	27.2%	3,154	3,031	(124)	-4.1%	3,120	(34)	-1.1%
Total Operating Expenses	5,561	5,279	(282)	-5.35%	57,801	59,374	1,573	2.65%	52,239	(5,562)	-10.65%
Gain/(Loss) on Non-Operating Items	(12)	0	(12)	100.0%	(11)	0	(11)	100.0%	0	(11)	0.0%
Net Income/(Loss)	\$ (317)	\$ 628	\$ (944)	-150.5%	\$ (2,393)	\$ (409)	\$ (1,984)	484.8%	\$ 0	\$ (2,393)	0.0%
Key Ratios:											
Net Income-to-Assets Ratio (ROA)	-0.19%	0.37%			-0.13%	-0.02%			0.03%		
Core Net Income-to-Assets Ratio (ROA)	-0.18%	0.37%			-0.13%	-0.02%			-0.03%		
Net Income-to-Equity Ratio (ROE)	-2.64%	3.72%			-1.51%	-0.22%			0.29%		
Efficiency Ratio	94.24%	86.25%			100.76%	98.45%			106.45%		
Net Interest Margin	2.87%	2.54%			2.46%	2.26%			1.83%		
Operating Expense-to-Assets Ratio	3.27%	3.14%			3.14%	3.21%			3.02%		