



CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(in millions)
January 31, 2023

| | Current Month | Prior Month | MTD Change | MTD % Change | December 2022 | YTD Change | YTD % Change | YTD Budget | YTD Variance | YTD % Variance |
|--|-----------------|-----------------|----------------|----------------|-----------------|----------------|---------------|-----------------|---------------|----------------|
| ASSETS | | | | | | | | | | |
| Consumer Loans | | | | | | | | | | |
| Automobile | \$ 305 | \$ 296 | \$ 9 | 2.9% | \$ 296 | \$ 9 | 3.0% | \$ 271 | \$ 34 | 12.4% |
| Other Secured | 14 | 13 | 1 | 7.5% | 13 | 1 | 8.1% | 13 | 1 | 8.4% |
| Other Unsecured | 54 | 52 | 2 | 3.2% | 52 | 2 | 3.3% | 53 | 1 | 1.9% |
| Credit Cards | 29 | 29 | (1) | -2.6% | 29 | (1) | -2.5% | 29 | (0) | -0.1% |
| Residential Real Estate Loans | | | | | | | | | | |
| First Mortgage | 447 | 449 | (2) | -0.5% | 449 | (2) | -0.5% | 416 | 30 | 7.3% |
| Second Mortgage | 5 | 5 | 0 | 6.5% | 5 | 0 | 7.0% | 4 | 1 | 25.4% |
| Home Equity Lines of Credit | 150 | 150 | (0) | -0.1% | 150 | (0) | -0.1% | 145 | 5 | 3.4% |
| Commercial and Business Loans | | | | | | | | | | |
| Commercial Loans | 304 | 283 | 21 | 7.0% | 283 | 21 | 7.5% | 274 | 29 | 10.7% |
| Business Banking Loans | 2 | 2 | (0) | -0.3% | 2 | (0) | -0.3% | 3 | (1) | -32.4% |
| Total Loans | 1,308 | 1,278 | 30 | 2.3% | 1,278 | 30 | 2.3% | 1,207 | 101 | 8.3% |
| Less Allowance for Credit Loss | (8) | (4) | (4) | -52.6% | (4) | (4) | 111.0% | (6) | (2) | 28.9% |
| Net Loans | 1,300 | 1,275 | 26 | 2.0% | 1,275 | 26 | 2.0% | 1,201 | 99 | 8.2% |
| Loans Held for Sale | 1 | 1 | (1) | -111.3% | 1 | (1) | -52.7% | 1 | (1) | -58.3% |
| Cash and Cash Equivalents | 107 | 232 | (125) | -116.6% | 232 | (125) | -53.8% | 34 | 73 | 213.8% |
| Total Investments | 600 | 600 | 0 | 0.0% | 600 | 0 | 0.0% | 586 | 14 | 2.5% |
| Total Fixed Assets | 23 | 23 | (0) | -0.3% | 23 | (0) | -0.3% | 27 | (4) | -16.3% |
| Other Real Estate and Collateral Owned | 0 | 0 | (0) | -200.0% | 0 | (0) | -66.7% | 0 | (0) | -67.4% |
| Total Other Assets | 87 | 74 | 13 | 14.9% | 74 | 13 | 17.5% | 89 | (2) | -2.3% |
| Total Assets | \$ 2,118 | \$ 2,205 | \$ (87) | -4.1% | \$ 2,205 | \$ (87) | -3.9% | \$ 1,940 | \$ 179 | 9.2% |
| LIABILITIES and EQUITY | | | | | | | | | | |
| Notes Payable and Other Liabilities: | | | | | | | | | | |
| Borrowed Funds | \$ 255 | \$ 330 | \$ (75) | -29.4% | \$ 330 | \$ (75) | -22.7% | \$ 25 | \$ 230 | 910.4% |
| Accounts Payable and Other Liabilities | 23 | 25 | (2) | -7.5% | 25 | (2) | -7.0% | 19 | 4 | 21.2% |
| Total Notes Payable and Other Liabilities | 278 | 355 | (77) | -27.6% | 355 | (77) | -21.6% | 44 | 234 | 530.1% |
| Deposit Accounts: | | | | | | | | | | |
| Savings Accounts | 360 | 360 | (1) | -0.1% | 360 | (1) | -0.1% | 376 | (17) | -4.4% |
| Checking Accounts | 361 | 370 | (9) | -2.5% | 370 | (9) | -2.5% | 379 | (18) | -4.7% |
| Money Market Accounts | 643 | 662 | (18) | -2.9% | 662 | (18) | -2.8% | 709 | (65) | -9.2% |
| Certificate of Deposit Accounts | 321 | 309 | 12 | 3.8% | 309 | 12 | 3.9% | 275 | 46 | 16.8% |
| Total Deposit Accounts | 1,685 | 1,701 | (16) | -0.9% | 1,701 | (16) | -0.9% | 1,739 | (53) | -3.1% |
| Equity: | | | | | | | | | | |
| Regular Reserves | 16 | 16 | - | 0.0% | 16 | - | 0.0% | 16 | - | 0.0% |
| Undivided Earnings | 162 | 162 | (0) | -0.3% | 162 | (0) | -0.3% | 158 | 4 | 2.4% |
| Additional Capital Acquired Through Merger | 20 | 20 | - | 0.0% | 20 | - | 0.0% | 20 | - | 0.0% |
| Accum Unrealized Gain/(Loss) on AFS Securities | (43) | (49) | 7 | -15.6% | (49) | 7 | -13.5% | (37) | (5) | 14.0% |
| Total Equity | 155 | 149 | 6 | 4.0% | 149 | 6 | 4.1% | 157 | (2) | -1.0% |
| Total Liabilities and Equity | \$ 2,118 | \$ 2,205 | \$ (87) | -4.1% | \$ 2,205 | \$ (87) | -3.9% | \$ 1,940 | \$ 179 | 9.2% |
| Key Ratios: | | | | | | | | | | |
| Regulatory Net Worth to Assets | 9.33% | 8.83% | 0.50% | | 8.83% | 0.50% | | 9.82% | -0.49% | |
| Loan to Share Ratio | 77.61% | 75.14% | 2.47% | | 75.14% | 2.47% | | 69.44% | 8.17% | |
| Asset Growth | -47.10% | 11.89% | -58.99% | | 11.89% | -58.99% | | 2.48% | -49.59% | |
| Loan Growth | 27.81% | 37.32% | -9.52% | | 37.32% | -9.52% | | 17.01% | 10.80% | |
| Share Growth | -11.28% | -3.10% | -8.18% | | -3.10% | -8.18% | | 1.40% | -12.69% | |



CONSOLIDATED STATEMENTS OF INCOME
(in thousands)
January 31, 2023

| | 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 | \$ 5,324 | \$ 4,685 | \$ 639 | 13.6% | \$ 5,324 | \$ 4,685 | \$ 639 | 13.6% | \$ 3,058 | \$ 2,266 | 74.1% |
| Interest on Investments | 2,060 | 1,197 | 863 | 72.1% | 2,060 | 1,197 | 863 | 72.1% | 368 | 1,693 | 460.5% |
| Total Interest Income | 7,384 | 5,882 | 1,502 | 25.5% | 7,384 | 5,882 | 1,502 | 25.5% | 3,425 | 3,958 | 115.6% |
| Interest Expense: | | | | | | | | | | | |
| Interest on Deposits | 931 | 767 | (164) | -21.4% | 931 | 767 | (164) | -21.4% | 491 | (440) | -89.6% |
| Interest on Borrowed Funds | 1,265 | 55 | (1,211) | -2213.6% | 1,265 | 55 | (1,211) | -2213.6% | 0 | (1,265) | 0.0% |
| Total Interest Expense | 2,196 | 822 | (1,375) | -167.3% | 2,196 | 822 | (1,375) | -167.3% | 491 | (1,705) | -347.2% |
| Net Interest Income | 5,188 | 5,060 | 128 | 2.5% | 5,188 | 5,060 | 128 | 2.5% | 2,934 | 2,253 | 76.8% |
| Provision for Credit Losses | 459 | 376 | (84) | -22.2% | 459 | 376 | (84) | -22.2% | (11) | (470) | 4246.4% |
| Net Interest Income After Provision for Credit Losses | 4,728 | 4,684 | 44 | 0.9% | 4,728 | 4,684 | 44 | 0.9% | 2,945 | 1,783 | 60.5% |
| Other Operating Income: | | | | | | | | | | | |
| Rental Income | 38 | 38 | (0) | -0.6% | 38 | 38 | (0) | -0.6% | 93 | (55) | -59.3% |
| Fees and Charges | 75 | 120 | (46) | -38.0% | 75 | 120 | (46) | -38.0% | 93 | (18) | -19.8% |
| Gain on Sale of Loans | (8) | 57 | (65) | -114.2% | (8) | 57 | (65) | -114.2% | 260 | (268) | -103.1% |
| Mortgage Servicing Income | 82 | 0 | 82 | 100.0% | 82 | 0 | 82 | 100.0% | 70 | 11 | 16.2% |
| Interchange Income | 633 | 717 | (84) | -11.7% | 633 | 717 | (84) | -11.7% | 610 | 24 | 3.9% |
| Other Income | 185 | 113 | 72 | 63.1% | 185 | 113 | 72 | 63.1% | 190 | (5) | -2.8% |
| Total Other Income | 1,004 | 1,046 | (42) | -4.0% | 1,004 | 1,046 | (42) | -4.0% | 1,316 | (312) | -23.7% |
| Operating Expenses: | | | | | | | | | | | |
| Employee Compensation | 2,266 | 2,233 | (33) | -1.5% | 2,266 | 2,233 | (33) | -1.5% | 1,922 | (344) | -17.9% |
| Employee Benefits | 561 | 646 | 85 | 13.2% | 561 | 646 | 85 | 13.2% | 604 | 43 | 7.2% |
| Office Occupancy | 305 | 261 | (44) | -16.8% | 305 | 261 | (44) | -16.8% | 304 | (1) | -0.3% |
| Office Operations | 628 | 784 | 156 | 19.9% | 628 | 784 | 156 | 19.9% | 631 | 3 | 0.5% |
| Depreciation | 229 | 256 | 27 | 10.4% | 229 | 256 | 27 | 10.4% | 125 | (105) | -83.9% |
| Account and Loan Services | 1,050 | 963 | (86) | -9.0% | 1,050 | 963 | (86) | -9.0% | 808 | (242) | -29.9% |
| Marketing | 218 | 348 | 130 | 37.4% | 218 | 348 | 130 | 37.4% | 137 | (81) | -59.1% |
| Professional and Outside Services | 182 | 316 | 134 | 42.4% | 182 | 316 | 134 | 42.4% | 244 | 63 | 25.6% |
| Total Operating Expenses | 5,438 | 5,806 | 368 | 6.35% | 5,438 | 5,806 | 368 | 6.35% | 4,775 | (663) | 13.88% |
| Core Net Income/(Loss) | 295 | (76) | 371 | 488.5% | 295 | (76) | 371 | 488.5% | (514) | 809 | 157.4% |
| Gain/(Loss) on Non-Operating Items | - | - | - | 0% | - | - | - | 0.0% | - | - | 0.0% |
| Other Non-Recurring Items | 3,693 | - | 3,693 | 100% | 3,693 | - | 3,693 | 100% | - | - | - |
| Net Income/(Loss) | \$ 3,988 | \$ (76) | \$ 4,064 | 5356.3% | \$ 3,988 | \$ (76) | \$ 4,064 | 5356.3% | \$ (514) | \$ 4,502 | 876.2% |
| Key Ratios: | | | | | | | | | | | |
| Net Income-to-Assets Ratio (ROA) | 2.21% | -0.05% | 2.26% | | 2.21% | -0.05% | 2.26% | | -0.31% | | |
| Net Income-to-Equity Ratio (ROE) | 31.44% | -0.58% | 32.02% | | 31.44% | -0.58% | 32.02% | | -3.16% | | |
| Efficiency Ratio | 28.18% | 95.09% | 66.91% | | 28.18% | 95.09% | 66.91% | | 112.35% | | |
| Net Interest Margin | 2.88% | 3.13% | -0.25% | | 2.88% | 3.13% | -0.25% | | 1.78% | | |
| Operating Expense-to-Assets Ratio | 0.97% | 3.60% | 2.63% | | 0.97% | 3.60% | 2.63% | | 2.90% | | |
| Key Ratios (Core)*: | | | | | | | | | | | |
| Core Net Income-to-Assets Ratio (ROA) | 0.16% | -0.05% | 0.21% | | 0.16% | -0.05% | 0.21% | | -0.31% | | |
| Core Net Income-to-Equity Ratio (ROE) | 2.32% | -0.58% | 2.90% | | 2.32% | -0.58% | 2.90% | | -3.16% | | |
| Core Efficiency Ratio | 87.82% | 95.09% | 7.27% | | 87.82% | 95.09% | 7.27% | | 112.35% | | |
| Core Operating Expense-to-Assets Ratio | 3.02% | 3.60% | 0.58% | | 3.02% | 3.60% | 0.58% | | 2.90% | | |

*Core Earnings excludes Non-Operating and Non-Recurring Items