



Statement of Condition

In Thousands - Unaudited

	MARCH 31, 2023	DECEMBER 31, 2022
ASSETS		
Cash and Due from Banks	\$ 40,558	\$ 35,765
Interest Bearing Deposits in Other Banks	2,610	2,610
Securities	56,995	57,825
Loans, net	421,069	430,800
Other Assets	24,109	26,286
TOTAL ASSETS	\$ 545,341	\$ 553,286
LIABILITIES		
Deposits		
Interest Bearing	\$ 219,460	\$ 236,036
Non-Interest Bearing	227,702	231,148
Total Deposits	\$ 447,162	\$ 467,184
Junior Subordinated Deferrable Interest Debentures	\$ 6,186	\$ 6,186
Notes Payable	1,900	1,449
FHLB Advances	35,000	25,000
Other Liabilities	8,573	8,053
Total Liabilities	\$ 498,821	\$ 507,872
CAPITAL		
Common Stock	\$ 12,747	\$ 12,747
Additional Paid in Capital	3,248	3,135
Retained Earnings	33,773	29,807
Current Earnings	1,695	4,768
Accumulative Other Comprehensive Loss	(4,943)	(5,043)
Total Capital	\$ 46,520	\$ 45,414
TOTAL LIABILITIES AND CAPITAL	\$ 545,341	\$ 553,286

Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	THREE MONTHS ENDED	
	MARCH 31, 2023	MARCH 31, 2022
INTEREST INCOME		
Interest and Fees on Loans	\$ 6,617	\$ 3,784
Interest on Securities	397	231
Other Interest Income	260	135
Total Interest Income	\$ 7,274	\$ 4,150
INTEREST EXPENSE		
Deposits	\$ 913	\$ 102
Other Interest Expense	419	112
Total Interest Expense	\$ 1,332	\$ 214
Net Interest Income	\$ 5,942	\$ 3,936
Provision for Loan Losses	100	--
Net Interest Income After Provision	\$ 5,842	\$ 3,936
NON-INTEREST INCOME		
Service Charges on Deposits	\$ 268	\$ 250
Fees and Other	1,183	772
Gain on Sale of Loans	715	1,751
Total Non-Interest Income	\$ 2,166	\$ 2,773
NON-INTEREST EXPENSE		
Personnel Expense	\$ 4,004	\$ 3,427
Occupancy and Equipment	474	508
Data Processing	190	225
Other Operating Expenses	975	785
Total Non-Interest Expense	\$ 5,643	\$ 4,945
Income Before Income Tax	\$ 2,365	\$ 1,764
Income Tax Expense	670	491
NET INCOME	\$ 1,695	\$ 1,273
EARNINGS PER SHARE		
Basic	\$ 0.51	\$ 0.39
Diluted	\$ 0.51	\$ 0.39

