



## Statement of Condition

In Thousands - Unaudited

	MARCH 31, 2024	DEC. 31, 2023
<b>ASSETS</b>		
Cash and Due from Banks	\$ 41,492	\$ 52,479
Interest Bearing Deposits in Other Banks	2,615	2,615
Securities	52,768	54,303
Loans, net	543,682	511,018
Other Assets	30,883	33,292
<b>TOTAL ASSETS</b>	<b>\$ 671,440</b>	<b>\$ 653,707</b>
<b>LIABILITIES</b>		
<b>Deposits</b>		
Interest Bearing	\$ 342,118	\$ 336,544
Non-Interest Bearing	204,433	187,712
<b>Total Deposits</b>	<b>\$ 546,551</b>	<b>\$ 524,256</b>
Junior Subordinated Deferrable Interest Debentures	\$ 6,186	\$ 6,186
Notes Payable	1,000	1,650
FHLB Advances	50,000	55,000
Other Liabilities	13,360	13,605
<b>Total Liabilities</b>	<b>\$ 617,097</b>	<b>\$ 600,697</b>
<b>CAPITAL</b>		
Common Stock	\$ 12,747	\$ 12,747
Additional Paid in Capital	3,646	3,551
Retained Earnings	42,330	41,130
Accumulative Other Comprehensive Loss	(4,380)	(4,418)
<b>Total Capital</b>	<b>\$ 54,343</b>	<b>\$ 53,010</b>
<b>TOTAL LIABILITIES AND CAPITAL</b>	<b>\$ 671,440</b>	<b>\$ 653,707</b>

## Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	THREE MONTHS ENDED	
	MARCH 31, 2024	MARCH 31, 2023
<b>INTEREST INCOME</b>		
Interest and Fees on Loans	\$ 9,643	\$ 6,617
Interest on Securities	541	397
Other Interest Income	504	260
<b>Total Interest Income</b>	<b>\$ 10,688</b>	<b>\$ 7,274</b>
<b>INTEREST EXPENSE</b>		
Deposits	\$ 3,381	\$ 913
Other Interest Expense	555	419
<b>Total Interest Expense</b>	<b>\$ 3,936</b>	<b>\$ 1,332</b>
<b>Net Interest Income</b>	<b>\$ 6,752</b>	<b>\$ 5,942</b>
Provision for Credit Losses	200	100
<b>Net Interest Income After Provision</b>	<b>\$ 6,552</b>	<b>\$ 5,842</b>
<b>NON-INTEREST INCOME</b>		
Service Charges on Deposits	\$ 262	\$ 268
Fees and Other	1,119	1,183
Grant Income	200	--
Gain on Sale of Loans	744	715
<b>Total Non-Interest Income</b>	<b>\$ 2,325</b>	<b>\$ 2,166</b>
<b>NON-INTEREST EXPENSE</b>		
Personnel Expense	\$ 4,479	\$ 4,004
Occupancy and Equipment	545	474
Data Processing	110	190
Other Operating Expenses	1,345	975
<b>Total Non-Interest Expense</b>	<b>\$ 6,479</b>	<b>\$ 5,643</b>
<b>Income Before Income Tax</b>	<b>\$ 2,398</b>	<b>\$ 2,365</b>
<b>Income Tax Expense</b>	<b>698</b>	<b>670</b>
<b>NET INCOME</b>	<b>\$ 1,700</b>	<b>\$ 1,695</b>
<b>EARNINGS PER SHARE</b>		
Basic	\$ 0.51	\$ 0.51
Diluted	\$ 0.51	\$ 0.51

