

STATEMENT OF CONDITION 2023

<i>Assets (in thousands)</i>	<i>12/31/2023</i>	<i>12/31/2022</i>
Cash & Due from Banks	\$ 11,739	\$ 11,525
Investment Securities	\$ 34,132	\$ 22,205
Federal Funds Sold	\$ 17,230	\$ 22,854
Total Loans	\$ 345,274	\$ 313,647
Allowance for Credit Losses	\$ (5,280)	\$ (4,341)
Net Loans	\$ 339,994	\$ 309,306
Bank Premises & Equipment, net	\$ 5,318	\$ 4,692
Other Assets	\$ 8,698	\$ 7,769
TOTAL ASSETS	\$ 417,111	\$ 378,351

<i>Liabilities & Equity Capital (in thousands)</i>	<i>12/31/2023</i>	<i>12/31/2022</i>
Total Deposits	\$ 375,644	\$ 344,918
Borrowed Funds	\$ -	\$ -
Other Liabilities	\$ 1,503	\$ 628
Total Liabilities	\$ 377,147	\$ 345,546
Common Stock	\$ 2,000	\$ 2,000
Surplus	\$ 12,435	\$ 10,705
Retained Earnings	\$ 27,910	\$ 22,481
Other Equity Capital Components	\$ (2,381)	\$ (2,381)
Total Equity Capital	\$ 39,964	\$ 32,805
TOTAL LIABILITES & EQUITY CAPITAL	\$ 417,111	\$ 378,351

<i>Statement of Income (in thousands)</i>	<i>12/31/2023</i>	<i>12/31/2022</i>
Interest Income	\$ 25,989	\$ 16,697
Interest Expense	\$ (9,886)	\$ (2,724)
Non-Interest Income	\$ 2,347	\$ (225)
Total Revenue	\$ 18,450	\$ 13,748
Non-Interest Expense	\$ 9,771	\$ 8,189
Provision for Loan Losses	\$ 1,575	\$ 2,405
Income Before Taxes	\$ 7,104	\$ 3,154
Provision for Income Taxes	\$ 1,263	\$ 818
Net Income	\$ 5,841	\$ 2,336

<i>Common Ratios</i>	<i>12/31/2023</i>	<i>12/31/2022</i>
Loan to Deposit	91.92%	90.93%
Capital Ratio	9.58%	8.67%
Return on Equity (ROE)	14.62%	7.12%
Liquidity Ratio	12.86%	12.49%