



Balance Sheet, Unaudited (in thousands \$)

Consolidated
At December 31, 2023

Consolidated
At December 31, 2022

LOANS

Real Estate - Residential	44,518	46,838
Real Estate - Home Equity	1,598	1,617
Real Estate - Commercial	159,156	153,131
Commercial & Industrial	38,998	30,475
SBA/USDA Loans	605	935
Consumer and All Other	38	5

TOTAL LOANS

244,913 233,001

Allowance for Credit Losses	3,328	2,799
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TOTAL LOANS net of ACL

241,585 230,202

INVESTMENTS & INT-BEARING ACCTS

Securities - AFS	20,746	29,881
FHLB Stock	1,176	197
Excess Balance Account & FFS	12,236	23,869
Due From Banks Interest-bearing	21,168	19,057

Total Investments & Int-bearing

55,326 73,004

Total Earning Assets

296,911 303,206

Cash & Due From Banks	1,222	745
Premises & Equipment, net	18,550	13,251
Organizational costs, net of amortization	31	34
All Other Assets	4,987	4,943

Total Non Earning Assets

24,790 18,973

Total Assets

321,701 322,179

DEPOSITS

Noninterest-bearing Checking	64,532	81,978
Interest-bearing Checking	8,841	18,557
Savings & Money Markets	156,843	160,376

Total Core Deposits

230,216 260,911

Certificates of Deposit	31,012	22,924
Wholesale CD's	606	0

Total Deposits

261,834 283,835

Note Payable	8,000	8,000
FHLB Borrowings	20,000	0
Accrued Expenses and other liabilities	387	698

Total Liabilities

290,221 292,533

Total Stockholders' Equity

31,480 29,646

Total Liabilities & Stockholders' Equity

321,701 322,179



Income Statement, Unaudited (in thousands \$)

	Consolidated Year Ended <u>December 31, 2023</u>	Consolidated Year Ended <u>December 31, 2022</u>
Interest Income		
Loans	13,656	11,061
Investments	<u>2,508</u>	<u>1,440</u>
Total Interest Income	16,164	12,501
Interest Expense		
Deposits	5,585	1,405
Borrowings	<u>925</u>	<u>0</u>
Total Interest Expense	6,510	1,405
Net Interest Income	9,654	11,096
Provision for Credit Losses	<u>600</u>	<u>1,000</u>
Net Interest Income after Provision	9,054	10,096
Non Interest Income		
Account Service Charges	35	40
Other Service Charges & Fees	129	48
BOLI Income	29	26
Financial Services	54	39
Rental Income	169	143
Miscellaneous Income	<u>6</u>	<u>155</u>
Total Non Interest Income	422	451
Total Securities Gains (Losses)	-145	-
Non Interest Expenses		
Salaries & Benefits	4,755	4,364
Furniture, Fixtures & Equipment	113	113
Occupancy	707	432
Legal & Professional Fees	253	186
Data Processing & Network	959	920
Marketing	94	73
Regulatory Expenses	175	251
Corporate Governance	165	112
Other Expenses	<u>466</u>	<u>487</u>
Total Non-Interest Expense	7,687	6,938
Net Income before Taxes	1,644	3,609
Provision for Taxes	<u>422</u>	<u>923</u>
Net Income	<u><u>1,222</u></u>	<u><u>2,686</u></u>