# First Berlin Bancorp, Inc. and Subsidiary

### **Consolidated Balance Sheets**

Preliminary - Unaudited
As of December 31,



		2024		2023
Assets:				
Cash and due from banks	\$	18,096,157	\$	21,461,090
Interest-bearing deposits	Y	31,025,679	Y	45,057,553
microst bearing deposits		31,023,073		+3,031,333
Cash and cash equivalents		49,121,836		66,518,643
Certificates of deposit		271,921		260,497
Debt securities available for sale		80,135,636		93,451,248
Loans, net		511,855,341		451,940,496
Premises and equipment, net		4,948,805		5,143,089
Mortgage servicing rights		1,581,816		1,826,206
Other investments		3,437,060		1,918,740
Bank-owned life insurance		9,782,612		9,559,020
Other assets		7,709,939		7,895,274
Total assets	\$	668,844,966	\$	638,513,213
Total assets	- T			
Liabilities:				
Noninterest-bearing deposits	\$	132,937,968	\$	138,042,263
Interest-bearing deposits		404,726,209		361,351,709
Total deposits		537,664,177		499,393,972
Other borrowings		55,064,102		60,816,821
Capital lease obligations		2,560		32,068
Other liabilities		3,416,954		15,032,969
Total liabilities		596,147,793		575,275,830
Stockholders' equity:				
Common stock - \$0.02 par value; Authorized - 5,000,000 shares; Issued - 3,056,310				
shares; Outstanding - 2,772,560 shares		61,126		61,126
Additional paid-in capital		10,502,454		10,502,454
Retained earnings		71,263,493		62,478,028
Accumulated other comprehensive income (loss)		(6,777,691)		(7,572,016)
Treasury stock, 289,305 and 283,750 shares, at cost		(2,352,209)		(2,232,209)
Total stockholders' equity		72,697,173		63,237,383
Total liabilities and stockholders' equity	\$	668,844,966	\$	638,513,213

# First Berlin Bancorp, Inc. and Subsidiary

### Consolidated Statements of Income

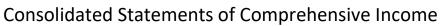
Preliminary - Unaudited

As of December 31,



	2024	2023
Interest and dividend income:		
Loans, including fees	\$ 34,304,366	\$ 28,089,456
Debt securities:		
Taxable	1,894,217	1,976,130
Tax-exempt	241,727	294,689
Interest-bearing deposits	1,520,598	1,039,490
Federal funds sold	234,393	209,648
Dividend income	226,002	110,677
Certificates of deposit	11,425	9,841
Total interest and dividend income	38,432,728	31,729,931
Interest expense:		
Deposits	9,753,076	6,447,609
Other borrowings	3,592,725	2,155,602
Capital lease obligations	1,412	3,547
Total interest expense	13,347,213	8,606,758
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Net interest income	25,085,515	23,123,173
Provision for loan losses	900,000	450,000
Net interest and dividend income after provision for loan losses	24,185,515	22,673,173
Noninterest income:		
Customer service fees	820,136	838,121
Interchange fees	1,224,345	1,215,384
Loan servicing fees	589,054	558,959
Net gain from sale of loans	562,260	360,423
Net gain on sale of debt securities available for sale	(220,652)	(157,065)
Income on bank-owned life insurance, net	175,091	167,430
Premium on sale of branch	-	-
Other	461,358	165,521
Total noninterest income	3,611,592	3,148,773
Noninterest expense:		
Salaries	7,380,885	7,058,599
Employee benefits	1,857,762	2,188,700
Occupancy	1,401,032	1,353,069
Furniture and equipment expenses	361,803	357,092
Computer and technology services	1,437,752	1,202,394
Advertising	229,426	279,403
Foreclosed assets, net	62,438	151,558
Other	3,149,322	3,337,476
Total noninterest expense	15,880,420	15,928,291
Net income before income taxes	11,916,687	9,893,655
Provision for income taxes	2,439,471	3,072,171
Net income	\$ 9,477,216	

## First Berlin Bancorp, Inc. and Subsidiary





Preliminary - Unaudited

As of December 31,

	2024	2023
Net income	\$ 9,477,216	\$ 6,821,484
Other comprehensive income (loss), before tax effect:		
Change in unrealized gain (loss) on debt securities available for sale	1,075,512	2,466,079
Reclassification adjustment for net gains on debt securities available for sale		
realized in net income	-	-
Other comprehensive income (loss) before the effect	1 075 512	2 466 070
Other comprehensive income (loss) before tax effect	1,075,512	2,466,079
Release of stranded tax effect	(55,329)	(
Income tax expense related to items of other comprehensive income (loss)	(225,858)	(581,703)
Other comprehensive income (loss), net of tax	794,325	1,884,376
Comprehensive income	\$ 10,271,541	\$ 8,705,860

