



Statement of Condition

In Thousands - Unaudited

	DEC. 31 2021	DEC. 31, 2020
ASSETS		
Cash and Due from Banks	\$ 189,756	\$ 90,681
Interest Bearing Deposits in Other Banks	2,820	2,915
Securities	53,465	49,307
Loans, net	310,207	314,012
Bank Premises and Equipment	466	419
Other Assets	19,797	19,483
TOTAL ASSETS	\$ 576,511	\$ 476,817
LIABILITIES		
Deposits		
Interest Bearing	\$ 267,558	\$ 119,455
Non-Interest Bearing	245,551	266,138
Total Deposits	\$ 513,109	\$ 385,593
Long-Term Debt	9,979	12,019
FHLB Advances & FRB Borrowings	--	31,570
Other Liabilities	9,184	8,555
Total Liabilities	\$ 532,272	\$ 437,737
CAPITAL		
Common Stock	\$ 12,747	\$ 12,747
Additional Paid in Capital	2,523	2,070
Retained Earnings	25,339	23,036
Current Earnings	4,957	2,303
Accumulative Other Comprehensive Loss	(1,327)	(1,076)
Total Capital	\$ 44,239	\$ 39,080
TOTAL LIABILITIES AND CAPITAL	\$ 576,511	\$ 476,817

Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	THREE MONTHS ENDED		TWELVE MONTHS ENDED	
	DEC. 31, 2021	DEC. 31, 2020	DEC. 31, 2021	DEC. 31, 2020
INTEREST INCOME				
Interest and Fees on Loans	\$ 3,837	\$ 3,997	\$ 15,789	\$ 15,210
Income on Federal Funds Sold	--	--	--	90
Interest on Securities	194	143	691	528
Other Interest Income	83	52	294	203
Total Interest Income	\$ 4,114	\$ 4,192	\$ 16,774	\$ 16,031
INTEREST EXPENSE				
Deposits	\$ 73	\$ 58	\$ 222	\$ 293
Other Interest Expense	120	178	499	715
Total Interest Expense	\$ 193	\$ 236	\$ 721	\$ 1,008
Net Interest Income	\$ 3,921	\$ 3,956	\$ 16,053	\$ 15,023
Provision for (Reversal of) Loan Losses	--	(50)	--	1,850
Net Interest Income After Provision	\$ 3,921	\$ 4,006	\$ 16,053	\$ 13,173
Service Charges on Deposits	\$ 201	\$ 341	\$ 1,037	\$ 1,368
Fees and Other Operating Income	492	435	2,267	2,033
Grant Income	--	--	1,826	203
Gain on Sale of Loans	957	495	3,093	496
Gain on Sale of OREO	6	12	6	12
Total Other Income	\$ 1,656	\$ 1,283	\$ 8,229	\$ 4,112
OPERATING EXPENSE				
Personnel Expense	\$ 2,782	\$ 2,263	\$ 10,917	\$ 8,254
Occupancy and Equipment	511	405	1,838	1,662
Data Processing	203	192	799	758
Other Operating Expenses	803	891	3,559	3,435
Total Operating Expense	\$ 4,299	\$ 3,751	\$ 17,113	\$ 14,109
Income (Loss) Before Income Tax	\$ 1,278	\$ 1,538	\$ 7,169	\$ 3,176
Income Tax Expense	416	451	2,212	873
NET INCOME	\$ 862	\$ 1,087	\$ 4,957	\$ 2,303
EARNINGS PER SHARE				
Basic	\$ 0.26	\$ 0.33	\$ 1.52	\$ 0.71
Diluted	\$ 0.26	\$ 0.33	\$ 1.50	\$ 0.71

