

First Berlin Bancorp, Inc. and Subsidiary

Consolidated Balance Sheets



FIRST BERLIN
BANCORP, INC.

As of June 30,

	2025	2024
Assets:		
Cash and due from banks	\$ 13,940,465	\$ 10,905,235
Interest-bearing deposits	27,181,445	26,541,559
Cash and cash equivalents	41,121,910	37,446,794
Certificates of deposit	277,554	266,360
Debt securities available for sale	78,623,149	87,033,136
Loans, net	525,308,001	502,773,299
Premises and equipment, net	5,219,189	5,134,241
Mortgage servicing rights	1,458,502	1,696,017
Other investments	3,641,295	2,905,812
Bank-owned life insurance	9,895,834	9,668,627
Other assets	7,421,845	8,009,398
Total assets	\$ 672,967,279	\$ 654,933,684
Liabilities:		
Noninterest-bearing deposits	\$ 124,673,309	\$ 133,362,208
Interest-bearing deposits	409,790,362	363,468,391
Total deposits	534,463,671	496,830,599
Other borrowings	54,673,715	85,421,218
Other liabilities	4,152,721	4,881,973
Total liabilities	593,290,107	587,133,790
Stockholders' equity:		
Common stock - \$0.02 par value; Authorized - 5,000,000 shares; Issued - 3,056,310 shares; Outstanding - 2,767,005 and 2,772,560 shares at June 30, 2025 and 2024 respectively	61,126	61,126
Additional paid-in capital	10,502,454	10,502,454
Retained earnings	76,477,947	67,129,020
Accumulated other comprehensive income (loss)	(5,012,146)	(7,660,497)
Treasury stock, 289,305 and 283,750 shares, at cost at June 30, 2025 and 2024, respectively	(2,352,209)	(2,232,209)
Total stockholders' equity	79,677,172	67,799,894
Total liabilities and stockholders' equity	\$ 672,967,279	\$ 654,933,684

First Berlin Bancorp, Inc. and Subsidiary

Consolidated Statements of Income



FIRST BERLIN
BANCORP, INC.

As of June 30,

	2025	2024
Interest and dividend income:		
Loans, including fees	\$ 18,538,757	\$ 16,450,850
Debt securities:		
Taxable	1,030,880	835,081
Tax-exempt	109,072	133,405
Interest-bearing deposits	718,572	735,219
Federal funds sold	107,289	116,982
Dividend income	151,027	82,782
Certificates of deposit	5,633	5,863
Total interest and dividend income	20,661,230	18,360,182
Interest expense:		
Deposits	5,282,590	4,598,945
Other borrowings	1,397,431	1,723,864
Capital lease obligations	16	983
Total interest expense	6,680,037	6,323,792
Net interest income	13,981,193	12,036,390
Provision for loan losses	750,000	300,000
Net interest and dividend income after provision for loan losses	13,231,193	11,736,390
Noninterest income:		
Customer service fees	402,965	407,280
Interchange fees	543,290	604,203
Loan servicing fees	282,070	297,189
Net gain from sale of loans	241,990	163,884
Net gain (loss) on sale of debt securities available for sale	(130,068)	(115,446)
Income on bank-owned life insurance, net	88,973	85,357
Other	2,552	429,842
Total noninterest income	1,431,772	1,872,309
Noninterest expense:		
Salaries	3,822,332	3,642,481
Employee benefits	1,012,931	897,670
Occupancy	798,417	699,658
Furniture and equipment expenses	206,013	196,428
Computer and technology services	690,815	697,012
Advertising	258,832	101,706
Foreclosed assets, net	-	46,067
Other	1,366,494	1,483,985
Total noninterest expense	8,155,834	7,765,007
Net income before income taxes	6,507,131	5,843,692
Provision for income taxes	1,292,677	1,192,701
Net income	\$ 5,214,454	\$ 4,650,991

First Berlin Bancorp, Inc. and Subsidiary

Consolidated Statements of Comprehensive Income



FIRST BERLIN
BANCORP, INC.

As of June 30,

	2025	2024
Net income	\$ 5,214,454	\$ 4,650,991
Other comprehensive income (loss), before tax effect:		
Change in unrealized gain (loss) on debt securities available for sale	2,284,011	(74,659)
Reclassification adjustment for net gains on debt securities available for sale realized in net income	-	(115,446)
Other comprehensive income (loss) before tax effect	2,284,011	(190,105)
Release of stranded tax effect	(38,823)	(29,499)
Income tax expense related to items of other comprehensive income (loss)	(479,643)	15,318
Other comprehensive income (loss), net of tax	1,765,545	(204,286)
Comprehensive income	\$ 6,979,999	\$ 4,446,705