

First Berlin Bancorp, Inc. and Subsidiary

Consolidated Balance Sheets



FIRST BERLIN
BANCORP, INC.

As of September 30,

	2025	2024
Assets:		
Cash and due from banks	\$ 9,439,192	\$ 12,010,422
Interest-bearing deposits	38,909,399	44,996,197
Cash and cash equivalents	48,348,591	57,006,619
Certificates of deposit	280,447	269,154
Debt securities available for sale	77,323,805	85,188,538
Loans, net	546,487,354	497,550,081
Premises and equipment, net	5,138,018	5,049,311
Mortgage servicing rights	1,433,063	1,639,338
Other investments	3,703,694	3,437,060
Bank-owned life insurance	9,953,926	9,725,276
Other assets	7,448,026	7,058,185
Total assets	\$ 700,116,924	\$ 666,923,562
Liabilities:		
Noninterest-bearing deposits	\$ 123,567,257	\$ 126,546,547
Interest-bearing deposits	436,900,075	382,207,271
Total deposits	560,467,332	508,753,818
Other borrowings	51,969,212	80,253,941
Other liabilities	4,416,209	5,108,906
Total liabilities	616,852,753	594,116,665
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 September 30, 2025 and 2024 respectively	61,126	61,126
Additional paid-in capital	10,502,454	10,502,454
Retained earnings	79,409,648	69,623,279
Accumulated other comprehensive income (loss)	(4,356,848)	(5,147,753)
Treasury stock, 289,305 and 283,750 shares, at cost	(2,352,209)	(2,232,209)
Total stockholders' equity	83,264,171	72,806,897
Total liabilities and stockholders' equity	\$ 700,116,924	\$ 666,923,562

First Berlin Bancorp, Inc. and Subsidiary

Consolidated Statements of Income



FIRST BERLIN
BANCORP, INC.

As of September 30,

	2025	2024
Interest and dividend income:		
Loans, including fees	\$ 28,277,155	\$ 25,457,115
Debt securities:		
Taxable	1,584,075	1,365,119
Tax-exempt	162,418	187,599
Interest-bearing deposits	1,104,223	1,070,901
Federal funds sold	162,413	174,019
Dividend income	232,161	139,701
Certificates of deposit	8,526	8,658
Total interest and dividend income	31,530,971	28,403,112
Interest expense:		
Deposits	8,182,320	7,083,280
Other borrowings	2,064,048	2,864,045
Total interest expense	10,246,368	9,947,325
Net interest income	21,284,603	18,455,787
Provision for loan losses	1,050,000	650,000
Net interest and dividend income after provision for loan losses	20,234,603	17,805,787
Noninterest income:		
Customer service fees	586,542	609,771
Interchange fees	826,249	917,671
Loan servicing fees	459,101	444,977
Net gain from sale of loans	405,215	426,297
Net gain (loss) on sale of debt securities available for sale	(130,068)	(220,652)
Income on bank-owned life insurance, net	134,940	129,880
Other	-	473,645
Total noninterest income	2,281,979	2,781,589
Noninterest expense:		
Salaries	5,780,434	5,467,893
Employee benefits	1,504,748	1,355,695
Occupancy	1,172,234	1,040,069
Furniture and equipment expenses	319,341	283,723
Computer and technology services	1,048,210	1,040,492
Advertising	370,289	156,755
Foreclosed assets, net	-	48,633
Other	2,125,364	2,209,064
Total noninterest expense	12,320,620	11,602,324
Net income before income taxes	10,195,962	8,985,052
Provision for income taxes	2,049,807	1,839,801
Net income	\$ 8,146,155	\$ 7,145,251

First Berlin Bancorp, Inc. and Subsidiary

Consolidated Statements of Comprehensive Income



FIRST BERLIN
BANCORP, INC.

As of September 30,

	2025	2024
Net income	\$ 8,146,155	\$ 7,145,251
Other comprehensive income (loss), before tax effect:		
Change in unrealized gain (loss) on debt securities available for sale	3,114,350	3,132,485
Reclassification adjustment for net gains on debt securities available for sale realized in net income	-	-
Other comprehensive income (loss) before tax effect	3,114,350	3,132,485
Release of stranded tax effect	(39,493)	(50,399)
Income tax expense related to items of other comprehensive income (loss)	(654,013)	(657,822)
Other comprehensive income (loss), net of tax	2,420,844	2,424,264
Comprehensive income	\$ 10,566,999	\$ 9,569,515