



## Well Positioned to Finish FY Strong



**Lisa Oliver**  
Chair of the Board,  
President  
and CEO

The Coop continues to see unprecedented growth. In March 2020, our total assets were about \$950 million, and in March 2022, we expect to finish our fiscal year at \$1.4 billion. The growth can largely be attributed to the steady increase in deposits brought on by the governmental response to the global pandemic. However, we've also realized growth across other business units, particularly in government banking, which is up by almost 35 percent year over year. In the past nine months, our loan portfolio (commercial and residential) has grown by \$90 million, excluding Paycheck Protection Program loan forgiveness, with our residential mortgage team managing a successful jumbo loan program totaling almost \$30 million. We're excited by the real growth shown in these numbers and the consistent high credit quality within the portfolio. In December, we completed a private placement of \$25 million of fixed-to-floating rate subordinated notes due in 2032. Subordinated debt is a common and attractive capital option for mutual institutions that don't have the ability to issue stock. We will leverage the additional capital to support the communities we serve through the continued organic and strategic growth of the Bank.

### Income Statement

(in thousands)

	12/31/2021	12/31/2020
Interest Income	\$25,902	\$27,125
Interest Expenses	\$1,290	\$3,528
Loan Loss Provision	(\$29)	\$3,099
Net Interest Income	\$24,641	\$20,498
Non-Interest Income	\$4,543	\$6,188
Non-Interest Expense	\$21,548	\$19,597
Taxes	\$2,081	\$1,931
<b>NET INCOME</b>	<b>\$5,555</b>	<b>\$5,158</b>

### Balance Sheet

(in thousands)

	12/31/2021	12/31/2020
Cash and Due From Banks	\$311,799	\$144,591
Investments	\$95,717	\$41,827
Net Loans	\$917,752	\$926,068
Other Assets	\$62,360	\$63,375
<b>TOTAL ASSETS</b>	<b>\$1,387,628</b>	<b>\$1,175,861</b>
Deposits	\$1,229,928	\$1,051,832
Borrowings	\$18,673	\$11,801
Other Liabilities	\$4,911	\$7,900
Equity	\$134,116	\$104,328
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,387,628</b>	<b>\$1,175,861</b>

### #PayItForward

In 2021, employees raised \$21,000 for local nonprofits via our #PayItForward Program.

### December 5-year Comparison

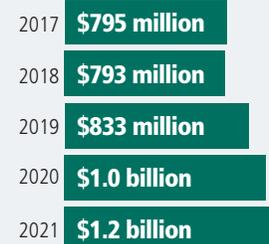
#### TOTAL ASSETS



#### GROSS LOANS



#### DEPOSITS



#### CAPITAL

