



Home, business lending remain strong



Lisa Oliver
Chair of the Board,
President
and CEO

The Coop had a strong first quarter of the fiscal year, finishing with \$1.389 billion in assets. Despite the changing rate environment, our lending teams have continued to steadily support our communities on and off Cape with acquisition finance, expansion plans, and home equity loans. During a time of shifting yield curves and uncertain economic conditions, our teams are listening to clients and creating customized solutions to meet current needs and to prepare for the future. To be certain, our clients aren't sitting still. We are also advising clients whose variable rate loans, combined with overall higher prices, are finding themselves in a bit of a cash-flow crunch. If you find yourself in this situation, please reach out to us so we can work through a solution before it gets to a critical point. On the deposit front, we are still carrying high deposit levels reflective of the longer term effect of the government individual and business pandemic era equity infusion programs as well as a slow to negligible climb in overall deposit rates. As an industry, banks are making little moves here and there. At The Coop, we're closely monitoring the Fed and our peer banks. We plan to be as aggressive as we can be with our clients as rates continue to move across the industry.

Income Statement

(in thousands)

	6/30/2022	6/30/2021
Interest Income	\$9,764	\$8,625
Interest Expenses	\$394	\$564
Loan Loss Provision	-	-
Net Interest Income	\$9,370	\$8,061
Non-Interest Income	\$1,614	\$1,373
Non-Interest Expense	\$7,759	\$7,000
Taxes	\$826	\$666
NET INCOME	\$2,398	\$1,768

Balance Sheet

(in thousands)

	6/30/2022	6/30/2021
Cash and Due From Banks	\$156,261	\$272,103
Investments	\$139,329	\$65,977
Net Loans	\$1,039,265	\$904,327
Other Assets	\$54,156	\$63,024
TOTAL ASSETS	\$1,389,020	\$1,305,431
Deposits	\$1,233,754	\$1,176,374
Borrowings	\$18,917	\$15,840
Other Liabilities	(\$1,684)	\$5,328
Equity	\$138,033	\$107,888
TOTAL LIABILITIES AND EQUITY	\$1,389,020	\$1,305,431

BBJ recognition

Boston Business Journal awards The Coop with 2022 Corporate Citizenship Award.

June 5-year Comparison

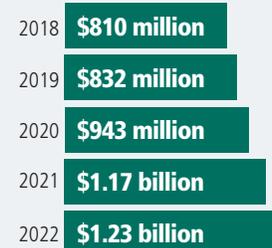
TOTAL ASSETS



GROSS LOANS



DEPOSITS



CAPITAL

