



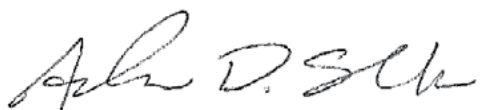
2022 Financial Statement

The Office of the Comptroller of the Currency (OCC) requires that savings associations maintain 9.0% of its assets in Tier 1 Capital (9.24% actual at December 31, 2022) under the Community Bank Leverage Ratio (CBLR) framework. First Federal Savings & Loan Association of Lakewood's regulatory capital as detailed above is well in excess of the OCC capital requirements.

This statement has been prepared in accordance with the regulatory reporting requirements of the Office of the Comptroller of the Currency (OCC). Tier 1 Capital is the element of regulatory capital determined under such reporting requirements. Regulatory capital is a basis by which the OCC determines whether a savings association is operating in a safe and sound manner.

Copies of the audited financial statements as of and for the year ended December 31, 2022 are available. These statements can be obtained by visiting our Lakewood office and contacting Mr. Andrew Shook.

I, Andrew D. Shook, Senior Vice President, Chief Financial Officer and Treasurer, of the above-named savings association, do hereby declare that this statement of condition has been prepared in conformance with the instructions issued by the Office of the Comptroller of the Currency and is true to the best of my knowledge and belief.



Andrew D. Shook

*Senior Vice President,
Chief Financial Officer & Treasurer*



2022 Financial Statement

Statement of Condition

(as of December 31, 2022)

(dollars in 000's)

Assets

Cash & Cash Equivalents	\$ 55,007
Securities AFS	241,922
Loans	2,104,367
FHLB Stock	21,681
Premises and Equipment, Net.	16,239
Accrued Interest Receivable & Other Assets	108,913
Total Assets	\$2,548,129

Liabilities & Equity

Deposits	\$ 1,869,801
FHLB Advances	410,000
Accrued Interest Payable & Other Liabilities	51,856
Total Liabilities	2,331,657
Capital	216,472
Total Liabilities & Capital	\$2,548,129

First Federal Savings and Loan Association of Lakewood has built one of the strongest financial institutions in America by careful investment in management and concerned community involvement.

RECONCILIATION OF GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP) TO REGULATORY CAPITAL: THE ASSOCIATION WAS IN COMPLIANCE WITH THE CURRENT CAPITAL REQUIREMENTS ON DECEMBER 31, 2022, AS DEPICTED BELOW:

UNAUDITED REGULATORY

Common Tier 1 Capital

GAAP capital	\$216,472
Non-allowable assets	(2,746)
Accumulated other comprehensive income	18,894
CECL Transition Adjustment	<u>3,503</u>
Regulatory capital – computed	236,123
Minimum capital required	<u>229,963</u>
Regulatory capital – excess	\$ 6,160

