



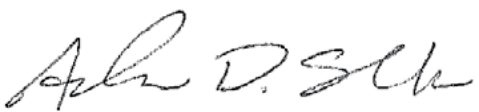
2023 Financial Statement

The Office of the Comptroller of the Currency (OCC) requires that savings associations maintain 6% of its risk weighted assets in Tier 1 Capital (11.86% actual at December 31, 2023) under the risk-weighting capital framework. First Federal Savings & Loan Association of Lakewood's regulatory capital as detailed above is considered well capitalized per 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, 2023 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 & Treasure*



2023 Financial Statement

Statement of Condition

(as of December 31, 2023)

(dollars in 000's)

Assets

Cash & Cash Equivalents	\$ 123,292
Securities AFS	159,509
Loans, Net of Allowance for Credit Losses	2,357,665
FHLB Stock	27,675
Premises and Equipment, Net.	7,693
Accrued Interest Receivable & Other Assets	134,561
Total Assets	\$2,810,395

Liabilities & Equity

Deposits	\$ 2,012,086
FHLB Advances	550,000
Accrued Interest Payable & Other Liabilities	32,331
Total Liabilities	2,594,417
Capital	215,978
Total Liabilities & Capital	\$2,810,395

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, 2023, AS DEPICTED BELOW:

UNAUDITED REGULATORY

Common Tier 1 Capital

GAAP capital	\$215,978
Non-allowable assets	(2,746)
Accumulated other comprehensive loss	18,955
CECL Transition Adjustment	<u>1,751</u>
Regulatory capital – computed	233,938
Minimum capital required	<u>157,769</u>
Regulatory capital – excess	\$ 76,169

