

University Bancorp, Inc.  
Balance Sheet  
December 31, 2025

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Assets	3/31/2025	6/30/2025	9/30/2025	12/31/2025
<b>Cash &amp; Cash Equivalents</b>				
100300 Intercompany Cash	74.37	16,520.02	60.24	64.65
100310 Money Market Deposits	14,307,783.75	6,337,922.21	7,264,255.43	27,943,687.83
100427 Brokerage Deposit-Hovde	169,563.71	170,622.68	171,716.60	172,653.60
100428 Brokerage Deposit-R. James	20,880.93	302,233.64	43,806.36	1,960,774.22
100429 Brokerage Deposit-RJO	191,884.24	199,286.16	199,286.16	199,286.16
<b>Total Cash &amp; Cash Equivalents</b>	<b>14,690,187.00</b>	<b>7,026,584.71</b>	<b>7,679,124.79</b>	<b>30,276,466.46</b>
<b>Investments</b>				
100700 Equity Securities - Domestic	15,358,783.56	18,924,526.96	19,463,243.65	21,445,129.48
100705 Unrealized Gain (Loss) Equity Sec - Domestic	(3,264,810.93)	(2,527,206.66)	(1,518,432.17)	1,345,387.74
100710 Equity Securities - Foreign	663,527.76	-	-	-
100715 Unrealized Gain (Loss) Equity Sec - Foreign	34,044.24	-	-	-
100820 FMV of Hedged Securities	605,324.11	453,464.76	386,959.45	513,138.83
<b>Total Investments</b>	<b>13,396,868.74</b>	<b>16,850,785.06</b>	<b>18,331,770.93</b>	<b>23,303,656.05</b>
<b>Loans Receivable</b>				
101000 Commercial Lines of Credit	-	2,550,000.00	-	-
101900 Loan Loss Reserve - Portfolio	-	(3,460.00)	(3,460.00)	-
<b>Total Net Loan Receivables</b>	<b>-</b>	<b>2,546,540.00</b>	<b>(3,460.00)</b>	<b>-</b>
<b>Investments in Subs</b>				
100900 Investment in Sub-University Bank	100,054,202.74	103,896,465.22	107,021,981.63	108,606,749.05
100925 Investment in Sub-Crescent	1,933,369.52	2,169,624.59	2,587,960.79	2,627,589.75
100950 Investment in Sub-Hyrex	5,203,516.17	4,958,320.77	4,630,164.65	4,572,411.44
<b>Total Investment in Subs</b>	<b>107,191,088.43</b>	<b>111,024,410.58</b>	<b>114,240,107.07</b>	<b>115,806,750.24</b>
<b>Other Assets</b>				
103060 Accrued Interest - Securities	-	-	-	-
103040 Accrued Interest - Commercial Lines & Notes	-	51,333.33	-	-
103100 Prepaid Expenses	932,453.85	904,519.83	922,232.48	161,273.80
103110 Prepaid Insurance	37,291.36	27,150.88	17,010.40	15,442.00
103490 Accounts Receivable-Taxes	23,739.91	23,739.91	23,739.91	23,739.91
103210 Accounts Receivable-ESOP	165,000.00	165,000.00	165,000.00	165,000.00
103200 Accounts Receivable-UB	-	-	-	-
106000 Deferred Tax Assets - Federal	469,555.35	579,435.35	779,225.35	981,825.35
<b>Total Other Assets</b>	<b>1,628,040.47</b>	<b>1,751,179.30</b>	<b>1,907,208.14</b>	<b>1,347,281.06</b>
<b>Total Assets</b>	<b>136,906,184.64</b>	<b>139,199,499.65</b>	<b>142,154,750.93</b>	<b>170,734,153.81</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
200330 Accrued Int Payable-Notes Pay	616,250.00	1,540,625.00	616,250.00	1,540,625.00
200900 Short-Term Advances Short Sale	-	-	-	1,204,140.00
209045 Dividends Payable	516,951.80	-	-	-
200335 Accrued Preferred Stock Dividends	-	-	-	212,500.00
200400 Accrued Expenses	-	-	-	25,493.00
200705 Deferred FIT-AFS Unrealized Gain/Loss	115,939.61	84,049.15	70,083.03	96,580.70
200600 Accounts Payable-University Bank	41,239.77	59,879.30	150,968.39	173,736.43
<b>Total Other Liabilities</b>	<b>1,290,381.18</b>	<b>1,684,553.45</b>	<b>837,301.42</b>	<b>3,253,075.13</b>
<b>Notes Payable &amp; Long-term Debt</b>				
201010 Subordinated Notes Payable	28,000,000.00	28,000,000.00	28,000,000.00	27,536,085.85
201020 Senior Notes Payable	15,000,000.00	15,000,000.00	15,000,000.00	14,642,626.80
<b>Total Notes payable &amp; Long-term Debt</b>	<b>43,000,000.00</b>	<b>43,000,000.00</b>	<b>43,000,000.00</b>	<b>42,178,712.65</b>
<b>Capital</b>				
<b>Stockholders Equity</b>				
300100 Common Stock	52,068.94	52,068.94	52,068.94	52,068.94
300110 Treasury Stock	(338,298.00)	(338,298.00)	(338,298.00)	(338,298.00)
300120 Preferred Stock	-	-	-	25.00
300020 Additional Paid-in Capital	7,978,047.90	7,978,047.90	7,978,047.90	32,715,455.35
300300 Unrealized Gain/(Loss) on Securities & OCI	476,557.51	359,929.09	307,668.69	407,592.35
300550 Retained Earnings	84,447,427.11	86,463,198.27	90,317,961.98	92,465,522.39
<b>Total Capital</b>	<b>92,615,803.46</b>	<b>94,514,946.20</b>	<b>98,317,449.51</b>	<b>125,302,366.03</b>
<b>Total Liabilities &amp; Capital</b>	<b>136,906,184.64</b>	<b>139,199,499.65</b>	<b>142,154,750.93</b>	<b>170,734,153.81</b>
Shares Outstanding	5,169,518	5,169,518	5,169,518	5,169,518
Book Value Per Share, primary	\$ 17.92	\$ 18.28	\$ 19.02	\$ 19.40
Book Value Per Share, fully diluted	17.92	18.28	19.02	19.33

University Bancorp, Inc.  
Income Statement  
December 31, 2025

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		Three Months Ended				
		03/31/2025	6/30/2025	9/30/2025	12/31/2025	YTD
<b>Interest &amp; Dividend Income</b>						
400500	Interest Income - Correspondent Banks	1,017.86	1,058.97	1,093.92	937.00	4,107.75
400520	Interest Income - Brokerage Deposits	3,394.11	328.67	80.53	1,252.08	5,055.39
400525	Interest Income - Intercompany	143,952.14	96,765.26	53,360.02	197,359.74	491,437.16
400000	Interest Income-Commercial LOC	-	51,333.33	71,666.67	-	123,000.00
400600	Dividend Income	825.66	747.26	786.88	842.88	3,202.68
	<b>Total Interest &amp; Dividend Income</b>	<b>149,189.77</b>	<b>150,233.49</b>	<b>126,988.02</b>	<b>200,391.70</b>	<b>626,802.98</b>
<b>Investment Income</b>						
600630	Gain/(Loss) on Sale of Securities	(24,667.09)	28,780.76	-	12,384.20	16,497.87
600635	Gain/(Loss) on FMV MTM Securities	(619,138.78)	(642,728.31)	1,008,774.49	647,723.59	394,630.99
600620	Gain/(loss) on FX Curn Exchange	1,699.33	7,401.92	-	(3,585.15)	5,516.10
	<b>Total Investment Income</b>	<b>(642,106.54)</b>	<b>(606,545.63)</b>	<b>1,008,774.49</b>	<b>656,522.64</b>	<b>416,644.96</b>
<b>Fees &amp; Other Income</b>						
600000	Fee Income - Commercial Originations	-	50,000.00	18,750.00	-	68,750.00
	<b>Total Other Income</b>	<b>-</b>	<b>50,000.00</b>	<b>18,750.00</b>	<b>-</b>	<b>68,750.00</b>
<b>Income from Sub's</b>						
600700	Income - University Bank	1,355,611.32	3,401,960.16	4,020,611.13	3,259,425.47	12,037,608.08
600710	Income - Crescent Assurance	283,115.32	232,716.92	417,962.69	39,628.96	973,423.89
600790	Income - Hyrex	(395,249.74)	(245,195.40)	(328,156.12)	(307,753.21)	(1,276,354.47)
	<b>Total Income Sub's</b>	<b>1,243,476.90</b>	<b>3,389,481.68</b>	<b>4,110,417.70</b>	<b>2,991,301.22</b>	<b>11,734,677.50</b>
<b>Expenses</b>						
500500	Interest Expense-Notes Payable	924,375.01	924,375.00	924,375.00	924,375.00	3,697,500.01
500700	Loan Loss Provision - Portfolio	-	3,460.00	-	(3,460.00)	-
700550	Travel Expenses - Airfare & Auto	-	-	814.44	-	814.44
700555	Travel Expenses - Lodging	-	-	187.68	-	187.68
700650	Marketing Research	-	-	250.00	-	250.00
700515	Postage Expense Corporate	-	-	-	1,453.29	1,453.29
700800	Professional Services & Consulting Expens	121,411.01	43,954.02	58,408.33	55,870.47	279,643.83
700805	External Legal Expenses	153,578.81	11,839.50	17,983.50	102,236.50	285,638.31
700825	Insurance Expense	10,140.48	10,140.48	10,140.48	16,145.05	46,566.49
700830	Director Fees	35,100.00	33,300.00	45,300.00	43,300.00	157,000.00
700840	State Licensing Expense	200.00	25.00	108.00	98.91	431.91
700905	State Income & Franchise Tax Expense	21,472.57	22,166.00	11,083.00	11,083.00	65,804.57
701000	Cost Allocation Expense - Corporate	21,685.00	25,315.00	20,000.00	20,000.00	87,000.00
701005	Intercompany Bank Service Fees	380.00	275.00	125.00	215.00	995.00
701020	Shareholder Admin Expenses	4,137.48	2,428.38	4,229.27	2,486.13	13,281.26
	<b>Total Expenses</b>	<b>1,292,480.36</b>	<b>1,077,278.38</b>	<b>1,093,004.70</b>	<b>1,173,803.35</b>	<b>4,636,566.79</b>
	Income Before Taxes	(541,920.23)	1,905,891.16	4,171,925.51	2,674,412.21	8,210,308.65
702000	Federal Tax Provision	(310,750.00)	(109,880.00)	(199,790.00)	(202,600.00)	(823,020.00)
	<b>Net Income</b>	<b>(231,170.23)</b>	<b>2,015,771.16</b>	<b>4,371,715.51</b>	<b>2,877,012.21</b>	<b>9,033,328.65</b>
	Shares Outstanding	5,169,518	5,169,518	5,169,518	5,169,518	5,169,518
	Net Income Per Share, primary	-\$0.04	\$0.39	\$0.85	\$0.56	\$1.75
	Net Income Per Share, fully diluted	-\$0.04	\$0.39	\$0.85		

University Bank Consolidated Summary Balance Sheet	Month-Over-Month			
	December 2025 Actual	November 2025 Actual	\$ Var	% Var
Cash & Cash Equivalents	\$ 20,940,790	\$ 28,130,600	\$ (7,189,810)	(25.6%)
Investments	30,854,717	28,161,805	2,692,912	9.6%
Loans Held for Sale	\$ 95,539,907	\$ 98,198,484	\$ (2,658,576)	(2.7%)
Commercial Loans	74,498,092	71,570,878	2,927,214	4.1%
Commercial Real Estate	114,907,157	115,839,991	(932,834)	(0.8%)
Residential Mortgages	345,711,322	386,932,408	(41,221,086)	(10.7%)
Home Equity Loans	341,981,381	325,179,525	16,801,856	5.2%
Consumer Loans	14,283,476	14,336,112	(52,637)	(0.4%)
Escrow Advances & Settlements	3,711,873	2,864,562	847,311	29.6%
<b>Loans before Allowance</b>	<b>\$ 990,633,209</b>	<b>\$ 1,014,921,960</b>	<b>\$ (24,288,752)</b>	<b>(2.4%)</b>
Loan Loss Reserve	(4,828,542)	(5,056,792)	228,250	4.5%
<b>Loans, net</b>	<b>\$ 985,804,667</b>	<b>\$ 1,009,865,168</b>	<b>\$ (24,060,501)</b>	<b>(2.4%)</b>
MSR's & Forward Commitments	\$ 40,677,975	\$ 40,359,210	\$ 318,765	0.8%
Fixed Assets, net	12,305,078	12,232,567	72,510	0.6%
Accounts Receivable	8,002,680	3,763,553	4,239,127	112.6%
Prepaid Expenses	5,516,640	3,436,580	2,080,061	60.5%
Income Receivable	4,645,372	4,679,030	(33,658)	(0.7%)
Intangible Assets	577,693	582,865	(5,172)	(0.9%)
Other Assets	519,228	648,302	(129,074)	(19.9%)
<b>Total Assets</b>	<b>\$ 1,109,844,840</b>	<b>\$ 1,131,859,680</b>	<b>\$ (22,014,841)</b>	<b>(1.9%)</b>
Non-Interest Bearing Deposits	\$ 361,740,179	\$ 422,956,269	\$ 61,216,090	14.5%
DDA Accounts	55,259,976	56,802,592	1,542,616	2.7%
Money Market Accounts	44,763,977	47,288,617	2,524,639	5.3%
Savings & CD's	191,264,070	176,655,574	(14,608,495)	(8.3%)
Wholesale Deposits	243,084,000	242,949,000	(135,000)	(0.1%)
<b>Deposits</b>	<b>\$ 896,112,202</b>	<b>\$ 946,652,052</b>	<b>\$ 50,539,850</b>	<b>5.3%</b>
Interest Payable	\$ 709,983	\$ 1,211,439	\$ 501,455	41.4%
Accrued Expenses	7,200,756	5,784,121	(1,416,636)	(24.5%)
Accounts Payable	7,363,472	7,280,591	(82,881)	(1.1%)
Notes Payable & LT Leases	3,358,712	3,414,708	55,996	1.6%
Contingent Liabilities & Advances	66,429,724	36,000,000	(30,429,724)	(84.5%)
Deferred Income Tax	8,422,753	10,611,333	2,188,580	20.6%
Other Liabilities	(1,290,237)	1,786,237	3,076,474	172.2%
<b>Other Liabilities</b>	<b>\$ 92,195,163</b>	<b>\$ 66,088,428</b>	<b>\$ (26,106,735)</b>	<b>(39.5%)</b>
Minority Interest	\$ 12,930,726	\$ 12,872,616	\$ (58,109)	(0.5%)
<b>Total Liabilities</b>	<b>\$ 1,001,238,091</b>	<b>\$ 1,025,613,096</b>	<b>\$ 24,375,006</b>	<b>2.4%</b>
Capital & Surplus	\$ 52,550,000	\$ 51,250,000	\$ 1,300,000	2.5%
Other Comprehensive Income	595	329	267	81.2%
Retained Earnings	56,056,154	54,996,255	1,059,898	1.9%
<b>Total Stockholder's Equity</b>	<b>\$ 108,606,749</b>	<b>\$ 106,246,584</b>	<b>\$ 2,360,165</b>	<b>2.2%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 1,109,844,840</b>	<b>\$ 1,131,859,680</b>	<b>\$ (22,014,841)</b>	<b>(1.9%)</b>

University Bank Consolidated  
Summary Income Statement

	December 2025				December 2025 QTD				December 2025 YTD			
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var
Interest Income - Commercial	\$ 1,044,040	\$ 1,009,686	\$ 34,354	3%	\$ 3,194,277	\$ 2,976,944	\$ 217,333	7%	\$ 11,796,850	\$ 11,196,368	\$ 600,481	5%
Interest Income - Residential Real Estate	1,722,520	2,071,536	(349,016)	(17%)	5,362,267	6,122,984	(760,717)	(12%)	22,523,954	23,643,017	(1,119,064)	(5%)
Interest Income - LHFS	504,580	343,563	161,017	47%	1,474,336	1,072,044	402,291	38%	5,401,768	4,910,340	491,428	10%
Interest Income - Home Equity's	1,978,789	1,847,491	131,298	7%	5,628,409	5,422,795	205,614	4%	19,715,708	19,429,749	285,958	1%
Interest Income - Escrow Advances	21,587	41,412	(19,825)	(48%)	33,592	72,867	(39,274)	(54%)	59,994	147,613	(87,619)	(59%)
Interest Income - Consumer & Auto	94,523	183,984	(89,461)	(49%)	278,414	501,852	(223,438)	(45%)	947,443	1,381,993	(434,550)	(31%)
Interest & Dividend Income - Investments	117,370	95,621	21,749	23%	329,973	283,554	46,419	16%	1,273,860	1,123,443	150,417	13%
Interest Income - Bank Deposits	143,777	198,610	(54,834)	(28%)	594,863	567,011	27,852	5%	2,242,054	1,996,025	246,028	12%
<b>Total Interest Income</b>	<b>\$ 5,627,185</b>	<b>\$ 5,791,904</b>	<b>\$ (164,719)</b>	<b>(3%)</b>	<b>\$ 16,896,132</b>	<b>\$ 17,020,051</b>	<b>\$ (123,919)</b>	<b>(1%)</b>	<b>\$ 63,961,630</b>	<b>\$ 63,828,549</b>	<b>\$ 133,081</b>	<b>-</b>
Interest Expense - Demand Deposits	\$ 142,185	\$ 83,558	\$ 58,627	70%	\$ 346,583	\$ 222,550	\$ 124,033	56%	\$ 1,042,076	\$ 833,950	\$ 208,125	25%
Interest Expense - Time Deposits	1,536,470	1,451,509	84,961	6%	4,577,130	4,259,629	317,500	7%	16,698,192	15,967,579	730,613	5%
Interest Expense - Custodial Accounts	32,204	79,194	(46,990)	(59%)	89,581	264,250	(174,669)	(66%)	360,670	1,000,261	(639,591)	(64%)
Interest Expense - Short-Term Debt & Advances	339,609	375,000	(35,391)	(9%)	696,600	928,125	(231,525)	(25%)	3,536,011	5,835,125	(2,299,114)	(10%)
<b>Total Interest Expense</b>	<b>\$ 2,050,468</b>	<b>\$ 1,989,260</b>	<b>\$ 61,208</b>	<b>3%</b>	<b>\$ 5,709,894</b>	<b>\$ 5,674,555</b>	<b>\$ 35,339</b>	<b>1%</b>	<b>\$ 21,636,948</b>	<b>\$ 21,729,916</b>	<b>\$ (92,967)</b>	<b>-</b>
<b>Net Interest Margin</b>	<b>\$ 3,576,717</b>	<b>\$ 3,802,644</b>	<b>\$ (225,927)</b>	<b>(6%)</b>	<b>\$ 11,186,238</b>	<b>\$ 11,345,496</b>	<b>\$ (159,259)</b>	<b>(1%)</b>	<b>\$ 42,324,682</b>	<b>\$ 42,098,633</b>	<b>\$ 226,048</b>	<b>1%</b>
Loan Loss Provision	(229,750)	146,136	(375,886)	(257%)	(475,750)	345,766	(821,516)	(238%)	(585,319)	824,713	(1,410,032)	(171%)
<b>NIM after Provision</b>	<b>\$ 3,806,467</b>	<b>\$ 3,656,508</b>	<b>\$ 149,959</b>	<b>4%</b>	<b>\$ 11,661,988</b>	<b>\$ 10,999,730</b>	<b>\$ 662,258</b>	<b>6%</b>	<b>\$ 42,910,000</b>	<b>\$ 41,273,920</b>	<b>\$ 1,636,081</b>	<b>4%</b>
Loan Fees	\$ 163,009	\$ 127,036	\$ 35,973	28%	\$ 761,017	\$ 386,400	\$ 374,613	97%	\$ 1,986,645	\$ 1,578,139	\$ 408,506	26%
Deposit Service Fees	8,048	2,997	5,051	169%	11,678	10,277	1,401	14%	74,843	51,954	22,889	44%
Realized Gains (Losses) on Sales & Exchanges	392,419	-	392,419	-	875,810	-	875,810	-	875,810	-	875,810	-
<b>Total Banking &amp; Investment Income</b>	<b>\$ 563,476</b>	<b>\$ 130,033</b>	<b>\$ 433,443</b>	<b>333%</b>	<b>\$ 1,648,505</b>	<b>\$ 396,681</b>	<b>\$ 1,251,824</b>	<b>316%</b>	<b>\$ 2,937,298</b>	<b>\$ 1,630,093</b>	<b>\$ 1,307,205</b>	<b>80%</b>
Gain on Sale, Gross	\$ 3,082,289	\$ 2,210,161	\$ 872,128	39%	\$ 8,776,834	\$ 7,114,082	\$ 1,662,752	23%	\$ 34,283,010	\$ 32,296,550	\$ 1,986,460	6%
Origination & Funding Fees	530,957	381,998	148,959	39%	1,578,616	1,273,454	305,162	24%	5,853,559	5,835,301	18,257	-
<b>Mortgage Origination Income</b>	<b>\$ 3,613,246</b>	<b>\$ 2,592,158</b>	<b>\$ 1,021,087</b>	<b>39%</b>	<b>\$ 10,355,450</b>	<b>\$ 8,387,537</b>	<b>\$ 1,967,913</b>	<b>23%</b>	<b>\$ 40,136,569</b>	<b>\$ 38,131,851</b>	<b>\$ 2,004,717</b>	<b>5%</b>
Sub-Servicing Fees	\$ 1,322,649	\$ 1,395,119	\$ (72,471)	(5%)	\$ 3,917,210	\$ 4,156,286	\$ (239,076)	(6%)	\$ 15,411,044	\$ 16,190,501	\$ (779,456)	(5%)
Ancillary Fees on Sub-servicing	579,018	477,252	101,767	21%	1,486,273	1,401,046	85,227	6%	5,688,390	5,299,727	388,663	7%
<b>Mortgage Sub-servicing Income</b>	<b>\$ 1,901,667</b>	<b>\$ 1,872,371</b>	<b>\$ 29,296</b>	<b>2%</b>	<b>\$ 5,403,484</b>	<b>\$ 5,557,332</b>	<b>\$ (153,849)</b>	<b>(3%)</b>	<b>\$ 21,099,435</b>	<b>\$ 21,490,228</b>	<b>\$ (390,793)</b>	<b>(2%)</b>
MSR Service Fees	\$ 832,129	\$ 976,727	\$ (144,598)	(15%)	\$ 2,456,981	\$ 2,897,563	\$ (440,583)	(15%)	\$ 10,956,646	\$ 11,481,161	\$ (524,515)	(5%)
Other Fees & MSR FMV adj & run-off	(87,514)	(272,708)	185,194	(68%)	(905,158)	(809,692)	(95,466)	12%	(3,178,434)	(2,739,240)	(439,194)	16%
<b>MSR Servicing Income</b>	<b>\$ 744,615</b>	<b>\$ 704,020</b>	<b>\$ 40,595</b>	<b>6%</b>	<b>\$ 1,551,823</b>	<b>\$ 2,087,871</b>	<b>\$ (536,048)</b>	<b>(26%)</b>	<b>\$ 7,778,212</b>	<b>\$ 8,741,921</b>	<b>\$ (963,709)</b>	<b>(11%)</b>
Insurance Income	\$ 137,312	\$ 120,000	\$ 17,312	14%	\$ 595,475	\$ 385,000	\$ 210,475	55%	\$ 2,163,937	\$ 1,697,000	\$ 466,937	28%
Rental Income	18,903	16,666	2,237	13%	56,522	49,999	6,523	13%	224,838	199,996	24,842	12%
Other Income	65,805	15,192	50,614	333%	95,748	38,150	57,598	151%	323,133	102,275	220,858	216%
<b>Non-Interest Income (no FMV adj)</b>	<b>\$ 7,045,025</b>	<b>\$ 5,450,440</b>	<b>\$ 1,594,585</b>	<b>29%</b>	<b>\$ 19,707,007</b>	<b>\$ 16,902,570</b>	<b>\$ 2,804,437</b>	<b>17%</b>	<b>\$ 74,663,421</b>	<b>\$ 71,993,364</b>	<b>\$ 2,670,057</b>	<b>4%</b>
Salaries & Benefits	\$ 4,128,198	\$ 3,938,870	\$ (189,327)	(5%)	\$ 11,793,255	\$ 11,574,885	\$ (218,370)	(2%)	\$ 46,460,749	\$ 46,426,044	\$ (34,705)	-
Commissions, Incentives, & Profit Sharing	1,984,689	1,745,961	(238,727)	(14%)	5,775,719	4,411,043	(1,364,676)	(31%)	19,993,431	16,472,643	(3,520,788)	(21%)
<b>Total Personnel Expense</b>	<b>\$ 6,112,887</b>	<b>\$ 5,684,832</b>	<b>\$ (428,055)</b>	<b>(8%)</b>	<b>\$ 17,568,974</b>	<b>\$ 15,985,928</b>	<b>\$ (1,583,046)</b>	<b>(10%)</b>	<b>\$ 66,454,180</b>	<b>\$ 62,898,687</b>	<b>\$ (3,555,493)</b>	<b>(6%)</b>
Software Expense	\$ 879,866	\$ 900,467	\$ (20,601)	2%	\$ 2,585,216	\$ 2,712,913	\$ (127,698)	5%	\$ 9,591,984	\$ 10,713,622	\$ (1,121,638)	10%
Loan Origination & Servicing Expense	569,707	377,020	(192,687)	(51%)	1,837,009	1,167,649	(669,360)	(57%)	7,039,696	5,059,230	(1,980,466)	(39%)
Internet & Telephone	50,755	77,088	(26,334)	34%	157,512	231,265	(73,753)	32%	640,902	926,954	(286,052)	31%
Postage Expense	151,699	189,613	(37,914)	20%	487,884	565,222	(77,338)	14%	2,162,072	2,138,155	(23,917)	(1%)
Travel Expense	65,706	63,427	(2,279)	(4%)	175,915	268,085	(92,170)	34%	898,997	1,097,015	(198,118)	18%
Marketing & Advertising Expense	117,803	145,558	(27,755)	19%	352,238	439,333	(87,096)	20%	1,442,176	1,907,293	(465,117)	24%
Deposit Service Expense	6,215	2,735	(3,480)	(127%)	16,029	6,363	(9,666)	(152%)	53,547	22,436	(31,020)	(138%)
Property & Fixed Expense	346,227	339,533	(6,694)	(2%)	973,777	1,024,175	(50,398)	5%	3,913,562	4,081,189	(167,626)	4%
Professional Service Expense	628,514	199,126	(429,388)	(216%)	1,270,359	584,478	(685,881)	(117%)	3,340,955	2,571,147	(769,808)	(30%)
Regulatory & Insurance Expense	269,073	277,686	(8,613)	3%	793,380	807,874	(14,494)	2%	3,151,821	3,162,246	(10,425)	-
Licensing, Subscriptions & Membership Expense	101,273	77,412	(23,861)	(31%)	297,427	279,080	(18,347)	(7%)	938,287	1,047,708	(109,421)	10%
State & Local Taxes & Compensatory Expense	30,596	68,291	(37,696)	55%	261,345	196,582	(64,763)	(33%)	716,387	874,699	(158,312)	18%
Misc Operating Expenses	31,555	55,740	(24,185)	43%	147,939	157,221	(9,282)	6%	1,208,151	598,884	(609,267)	(102%)
<b>Total NIE</b>	<b>\$ 9,361,875</b>	<b>\$ 8,458,528</b>	<b>\$ (903,347)</b>	<b>(11%)</b>	<b>\$ 26,925,002</b>	<b>\$ 24,426,168</b>	<b>\$ (2,498,834)</b>	<b>(10%)</b>	<b>\$ 101,552,526</b>	<b>\$ 97,099,264</b>	<b>\$ (4,453,262)</b>	<b>(5%)</b>
<b>Total Operating Income</b>	<b>\$ 1,489,617</b>	<b>\$ 648,420</b>	<b>\$ 841,197</b>	<b>130%</b>	<b>\$ 4,443,993</b>	<b>\$ 3,476,132</b>	<b>\$ 967,861</b>	<b>28%</b>	<b>\$ 16,020,895</b>	<b>\$ 16,168,020</b>	<b>\$ (147,124)</b>	<b>(1%)</b>
FMV Adjustments	(380,514)	(111,501)	(269,013)	241%	(317,494)	(237,250)	(80,244)	34%	122,613	(58,932)	181,545	(308%)
<b>Pre-Tax Income</b>	<b>\$ 1,109,103</b>	<b>\$ 536,919</b>	<b>\$ 572,184</b>	<b>107%</b>	<b>\$ 4,126,499</b>	<b>\$ 3,238,882</b>	<b>\$ 887,617</b>	<b>27%</b>	<b>\$ 16,143,509</b>	<b>\$ 16,109,088</b>	<b>\$ 34,420</b>	<b>-</b>
Income Tax	(8,905)	(197,247)	(188,342)	95%	627,559	370,165	(257,393)	(70%)	3,166,840	3,072,909	(93,931)	(3%)
<b>Net Income before Minority Interest</b>	<b>\$ 1,118,008</b>	<b>\$ 734,166</b>	<b>\$ 383,842</b>	<b>52%</b>	<b>\$ 3,498,940</b>	<b>\$ 2,868,717</b>	<b>\$ 630,223</b>	<b>22%</b>	<b>\$ 12,976,669</b>	<b>\$ 13,036,180</b>	<b>\$ (59,511)</b>	<b>-</b>
Minority Expense	58,109	75,974	(17,865)	24%	239,515	218,188	(21,326)	(10%)	939,061	1,008,067	(69,006)	7%
<b>Net Income</b>	<b>\$ 1,059,898</b>	<b>\$ 658,192</b>	<b>\$ 401,707</b>	<b>61%</b>	<b>\$ 3,259,425</b>	<b>\$ 2,650,528</b>	<b>\$ 608,897</b>	<b>23%</b>	<b>\$ 12,037,608</b>	<b>\$ 12,028,113</b>	<b>\$ 9,495</b>	<b>-</b>

University Bank Consolidated  
Summary Income Statement

	December QTD 2025				December QTD 2024			
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var
Interest Income - Commercial	\$ 3,194,277	\$ 2,976,944	\$ 217,333	7%	\$ 2,631,553	\$ 3,041,453	\$ (409,900)	(13%)
Interest Income - Residential Real Estate	5,362,267	6,122,984	(760,717)	(12%)	5,843,617	5,289,321	554,297	10%
Interest Income - LHFS	1,474,336	1,072,044	402,291	38%	1,190,842	1,137,124	53,717	5%
Interest Income - Home Equity's	5,628,409	5,422,795	205,614	4%	3,926,020	2,764,892	1,161,127	42%
Interest Income - Escrow Advances	33,592	72,867	(39,274)	(54%)	53,211	43,252	9,959	23%
Interest Income - Consumer & Auto	278,414	501,852	(223,438)	(45%)	172,702	202,997	(30,295)	(15%)
Interest & Dividend Income - Investments	329,973	283,554	46,419	16%	279,091	343,155	(64,064)	(19%)
Interest Income - Bank Deposits	594,863	567,011	27,852	5%	558,442	540,942	17,500	3%
<b>Total Interest Income</b>	<b>\$ 16,896,132</b>	<b>\$ 17,020,051</b>	<b>\$ (123,919)</b>	<b>(1%)</b>	<b>\$ 14,655,477</b>	<b>\$ 13,363,136</b>	<b>\$ 1,292,341</b>	<b>10%</b>
Interest Expense - Demand Deposits	\$ 346,583	\$ 222,550	\$ 124,033	56%	\$ 161,176	\$ 108,518	\$ 52,658	49%
Interest Expense - Time Deposits	4,577,130	4,259,629	317,500	7%	3,675,052	3,339,540	335,512	10%
Interest Expense - Custodial Accounts	89,581	264,250	(174,669)	(66%)	185,431	293,927	(108,496)	(37%)
Interest Expense - Short-Term Debt & Advances	696,600	928,125	(231,525)	(25%)	514,741	463,938	50,802	11%
<b>Total Interest Expense</b>	<b>\$ 5,709,894</b>	<b>\$ 5,674,555</b>	<b>\$ 35,339</b>	<b>1%</b>	<b>\$ 4,536,400</b>	<b>\$ 4,205,923</b>	<b>\$ 330,477</b>	<b>8%</b>
<b>Net Interest Margin</b>	<b>\$ 11,186,238</b>	<b>\$ 11,345,496</b>	<b>\$ (159,259)</b>	<b>(1%)</b>	<b>\$ 10,119,077</b>	<b>\$ 9,157,213</b>	<b>\$ 961,865</b>	<b>11%</b>
Loan Loss Provision	(475,750)	345,766	(821,516)	(238%)	183,977	(1,043,897)	1,227,874	(118%)
<b>NIM after Provision</b>	<b>\$ 11,661,988</b>	<b>\$ 10,999,730</b>	<b>\$ 662,258</b>	<b>6%</b>	<b>\$ 9,935,100</b>	<b>\$ 10,201,109</b>	<b>\$ (266,009)</b>	<b>(3%)</b>
Loan Fees	\$ 761,017	\$ 386,404	\$ 374,613	97%	\$ 476,364	\$ 341,829	\$ 134,536	39%
Deposit Service Fees	11,678	10,277	1,401	14%	10,597	19,411	(8,814)	(45%)
Realized Gains (Losses) on Sales & Exchanges	875,810	-	875,810	-	36,854	-	36,854	-
<b>Total Banking &amp; Investment Income</b>	<b>\$ 1,648,505</b>	<b>\$ 396,681</b>	<b>\$ 1,251,824</b>	<b>316%</b>	<b>\$ 523,815</b>	<b>\$ 361,239</b>	<b>\$ 162,576</b>	<b>45%</b>
Gain on Sale, Gross	\$ 8,776,834	\$ 7,114,082	\$ 1,662,752	23%	\$ 7,424,080	\$ 7,311,593	\$ 112,487	2%
Origination & Funding Fees	1,578,616	1,273,454	305,162	24%	1,213,751	1,058,122	155,629	15%
<b>Mortgage Origination Income</b>	<b>\$ 10,355,450</b>	<b>\$ 8,387,537</b>	<b>\$ 1,967,913</b>	<b>23%</b>	<b>\$ 8,637,831</b>	<b>\$ 8,369,715</b>	<b>\$ 268,115</b>	<b>3%</b>
Sub-Servicing Fees	\$ 3,917,210	\$ 4,156,286	\$ (239,076)	(6%)	\$ 3,942,263	\$ 4,624,857	\$ (682,593)	(15%)
Ancillary Fees on Sub-servicing	1,486,273	1,401,046	85,227	6%	1,605,341	1,481,478	123,862	8%
<b>Mortgage Sub-servicing Income</b>	<b>\$ 5,403,484</b>	<b>\$ 5,557,332</b>	<b>\$ (153,849)</b>	<b>(3%)</b>	<b>\$ 5,547,604</b>	<b>\$ 6,106,335</b>	<b>\$ (558,731)</b>	<b>(9%)</b>
MSR Service Fees	\$ 2,456,981	\$ 2,897,563	\$ (440,583)	(15%)	\$ 2,751,484	\$ 3,010,005	\$ (258,521)	(9%)
Other Fees & MSR FMV adj & run-off	(905,158)	(809,692)	(95,466)	12%	471,073	(506,813)	977,886	(193%)
<b>MSR Servicing Income</b>	<b>\$ 1,551,823</b>	<b>\$ 2,087,871</b>	<b>\$ (536,048)</b>	<b>(26%)</b>	<b>\$ 3,222,557</b>	<b>\$ 2,503,192</b>	<b>\$ 719,366</b>	<b>29%</b>
Insurance Income	\$ 595,475	\$ 385,000	\$ 210,475	55%	\$ 534,522	\$ 315,000	\$ 219,522	70%
Rental Income	56,522	49,999	6,523	13%	50,883	51,228	(345)	(1%)
Other Income	95,748	38,150	57,598	151%	302,858	2,000	300,858	10043%
<b>Non-Interest Income (no FMV adj)</b>	<b>\$ 19,707,007</b>	<b>\$ 16,902,570</b>	<b>\$ 2,804,437</b>	<b>17%</b>	<b>\$ 18,720,070</b>	<b>\$ 17,708,709</b>	<b>\$ 1,011,361</b>	<b>6%</b>
Salaries & Benefits	\$ 11,793,255	\$ 11,574,885	\$ (218,370)	(2%)	\$ 10,821,793	\$ 10,256,839	\$ (564,954)	(6%)
Commissions, Incentives, & Profit Sharing	5,775,719	4,411,043	(1,364,676)	(31%)	4,570,643	4,543,821	(26,822)	(1%)
<b>Total Personnel Expense</b>	<b>\$ 17,568,974</b>	<b>\$ 15,985,928</b>	<b>\$ (1,583,046)</b>	<b>(10%)</b>	<b>\$ 15,392,437</b>	<b>\$ 14,800,660</b>	<b>\$ (591,776)</b>	<b>(4%)</b>
Software Expense	\$ 2,585,216	\$ 2,712,913	\$ 127,698	5%	\$ 2,480,427	\$ 2,261,454	\$ (218,972)	(10%)
Loan Origination & Servicing Expense	1,837,009	1,167,649	(669,360)	(57%)	1,293,847	1,546,093	(252,245)	(16%)
Internet & Telephone	157,512	231,265	(73,753)	32%	199,699	213,090	(13,391)	6%
Postage Expense	487,884	565,222	(77,338)	14%	642,854	416,556	(226,299)	(54%)
Travel Expense	175,915	268,085	(92,170)	34%	95,899	216,650	(120,751)	56%
Marketing & Advertising Expense	352,238	439,333	(87,096)	20%	352,991	395,505	(42,514)	11%
Deposit Service Expense	16,029	6,363	(9,665)	(152%)	13,033	14,298	(1,265)	9%
Property & Fixed Expense	973,777	1,024,175	(50,398)	5%	982,577	1,128,906	(146,330)	13%
Professional Service Expense	1,270,359	584,478	(685,881)	(117%)	1,053,520	754,425	(299,095)	(40%)
Regulatory & Insurance Expense	793,380	807,874	(14,494)	2%	819,207	865,588	(46,382)	5%
Licensing, Subscriptions & Membership Expense	297,427	279,080	(18,347)	(7%)	232,769	251,779	(19,010)	8%
State & Local Taxes & Compensatory Expense	261,345	196,582	(64,763)	(33%)	176,199	184,977	(8,778)	5%
Misc Operating Expenses	147,939	157,221	(9,282)	6%	349,044	153,723	(195,322)	(127%)
<b>Total NIE</b>	<b>\$ 26,925,002</b>	<b>\$ 24,426,168</b>	<b>\$ (2,498,834)</b>	<b>(10%)</b>	<b>\$ 24,084,502</b>	<b>\$ 23,203,704</b>	<b>\$ (880,799)</b>	<b>(4%)</b>
<b>Total Operating Income</b>	<b>\$ 4,443,993</b>	<b>\$ 3,476,132</b>	<b>\$ 967,861</b>	<b>28%</b>	<b>\$ 4,570,668</b>	<b>\$ 4,706,115</b>	<b>\$ (135,447)</b>	<b>(3%)</b>
FMV Adjustments	(317,494)	(237,250)	(80,244)	34%	(159,301)	(637,767)	478,466	(75%)
<b>Pre-Tax Income</b>	<b>\$ 4,126,499</b>	<b>\$ 3,238,882</b>	<b>\$ 887,617</b>	<b>27%</b>	<b>\$ 4,411,367</b>	<b>\$ 4,068,348</b>	<b>\$ 343,020</b>	<b>8%</b>
Income Tax	627,559	370,165	(257,393)	(70%)	510,998	854,353	(343,355)	40%
<b>Net Income before Minority Interest</b>	<b>\$ 3,498,940</b>	<b>\$ 2,868,717</b>	<b>\$ 630,223</b>	<b>22%</b>	<b>\$ 3,900,369</b>	<b>\$ 3,213,995</b>	<b>\$ 686,375</b>	<b>21%</b>
Minority Expense	239,515	218,188	(21,326)	(10%)	382,295	467,471	(85,177)	18%
<b>Net Income</b>	<b>\$ 3,259,425</b>	<b>\$ 2,650,528</b>	<b>\$ 608,897</b>	<b>23%</b>	<b>\$ 3,518,075</b>	<b>\$ 2,746,523</b>	<b>\$ 771,552</b>	<b>28%</b>

University Bank Consolidated

Year-over-Year Comparison

	Month-to-Date				Year-to-Date			
	December 2025	December 2024	\$ Var	% Var	December 2025	December 2024	\$ Var	% Var
Interest Income - Commercial	\$ 1,044,040	\$ 930,816	\$ 113,224	12%	\$ 11,796,850	\$ 10,439,686	\$ 1,357,164	13%
Interest Income - Residential Real Estate	1,722,520	1,914,396	(191,876)	(10%)	22,523,954	23,628,574	(1,104,621)	(5%)
Interest Income - LHFS	504,580	380,720	123,860	33%	5,401,768	4,968,155	433,614	9%
Interest Income - Home Equity's	1,978,789	1,341,477	637,312	48%	19,715,708	13,899,568	5,816,139	42%
Interest Income - Escrow Advances	21,587	25,381	(3,795)	(15%)	59,994	112,756	(52,762)	(47%)
Interest Income - Consumer & Auto	94,523	61,420	33,103	54%	947,443	531,028	416,415	78%
Interest & Dividend Income - Investments	117,370	103,619	13,751	13%	1,273,860	1,140,733	133,127	12%
Interest Income - Bank Deposits	143,777	198,376	(54,599)	(28%)	2,242,054	2,306,071	(64,017)	(3%)
<b>Total Interest Income</b>	<b>\$ 5,627,185</b>	<b>\$ 4,956,204</b>	<b>\$ 670,981</b>	<b>14%</b>	<b>\$ 63,961,630</b>	<b>\$ 57,026,571</b>	<b>\$ 6,935,059</b>	<b>12%</b>
Interest Expense - Demand Deposits	\$ 142,185	\$ 72,718	\$ 69,467	96%	\$ 1,042,076	\$ 550,974	\$ 491,102	89%
Interest Expense - Time Deposits	1,536,470	1,261,872	274,598	22%	16,698,192	13,581,321	3,116,871	23%
Interest Expense - Custodial Accounts	32,204	32,707	(504)	(2%)	360,670	989,695	(629,025)	(64%)
Interest Expense - Short-Term Debt & Advances	339,609	460,930	(121,320)	(26%)	3,536,011	3,450,283	85,728	2%
<b>Total Interest Expense</b>	<b>\$ 2,050,468</b>	<b>\$ 1,828,227</b>	<b>\$ 222,241</b>	<b>12%</b>	<b>\$ 21,636,948</b>	<b>\$ 18,572,273</b>	<b>\$ 3,064,676</b>	<b>17%</b>
<b>Net Interest Margin</b>	<b>\$ 3,576,717</b>	<b>\$ 3,127,977</b>	<b>\$ 448,740</b>	<b>14%</b>	<b>\$ 42,324,682</b>	<b>\$ 38,454,298</b>	<b>\$ 3,870,384</b>	<b>10%</b>
Loan Loss Provision	(229,750)	33,477	(263,227)	(786%)	(585,319)	702,266	(1,287,585)	(183%)
<b>NIM after Provision</b>	<b>\$ 3,806,467</b>	<b>\$ 3,094,500</b>	<b>\$ 711,967</b>	<b>23%</b>	<b>\$ 42,910,000</b>	<b>\$ 37,752,032</b>	<b>\$ 5,157,968</b>	<b>14%</b>
Loan Fees	\$ 163,009	\$ 275,520	\$ (112,511)	(41%)	\$ 1,986,645	\$ 1,334,086	\$ 652,560	49%
Deposit Service Fees	8,048	2,792	5,256	188%	74,843	52,720	22,122	42%
Realized Gains (Losses) on Sales & Exchanges	392,419	-	392,419	-	875,810	(121,801)	997,611	(819%)
<b>Total Banking &amp; Investment Income</b>	<b>\$ 563,476</b>	<b>\$ 278,312</b>	<b>\$ 285,165</b>	<b>102%</b>	<b>\$ 2,937,298</b>	<b>\$ 1,265,005</b>	<b>\$ 1,672,293</b>	<b>132%</b>
Gain on Sale, Gross	\$ 3,082,289	\$ 2,539,759	\$ 542,530	21%	\$ 34,283,010	\$ 32,022,233	\$ 2,260,778	7%
Origination & Funding Fees	530,957	392,964	137,992	35%	5,853,559	4,923,176	930,383	19%
<b>Mortgage Origination Income</b>	<b>\$ 3,613,246</b>	<b>\$ 2,932,723</b>	<b>\$ 680,523</b>	<b>23%</b>	<b>\$ 40,136,569</b>	<b>\$ 36,945,408</b>	<b>\$ 3,191,161</b>	<b>9%</b>
Sub-Servicing Fees	\$ 1,322,649	\$ 1,279,836	\$ 42,813	3%	\$ 15,411,044	\$ 14,770,807	\$ 640,237	4%
Ancillary Fees on Sub-servicing	579,018	521,332	57,686	11%	5,688,390	5,312,245	376,145	7%
<b>Mortgage Sub-servicing Income</b>	<b>\$ 1,901,667</b>	<b>\$ 1,801,168</b>	<b>\$ 100,499</b>	<b>6%</b>	<b>\$ 21,099,435</b>	<b>\$ 20,083,052</b>	<b>\$ 1,016,382</b>	<b>5%</b>
MSR Service Fees	\$ 832,129	\$ 933,205	\$ (101,076)	(11%)	\$ 10,956,646	\$ 10,980,686	\$ (24,040)	-
Other Fees & MSR FMV adj & run-off	(87,514)	1,166,048	(1,253,562)	(108%)	(3,178,434)	(2,779,954)	(398,480)	14%
<b>MSR Servicing Income</b>	<b>\$ 744,615</b>	<b>\$ 2,099,253</b>	<b>\$ (1,354,638)</b>	<b>(65%)</b>	<b>\$ 7,778,212</b>	<b>\$ 8,200,732</b>	<b>\$ (422,520)</b>	<b>(5%)</b>
Insurance Income	\$ 137,312	\$ 165,968	\$ (28,656)	(17%)	\$ 2,163,937	\$ 1,992,051	\$ 171,886	9%
Rental Income	18,903	13,644	5,260	39%	224,838	201,023	23,815	12%
Other Income	65,805	136,972	(71,166)	(52%)	323,133	202,858	120,275	59%
<b>Non-Interest Income (no FMV adj)</b>	<b>\$ 7,045,025</b>	<b>\$ 7,428,039</b>	<b>\$ (383,014)</b>	<b>(5%)</b>	<b>\$ 74,663,421</b>	<b>\$ 68,890,129</b>	<b>\$ 5,773,292</b>	<b>8%</b>
Salaries & Benefits	\$ 4,128,198	\$ 3,717,717	\$ (410,480)	(11%)	\$ 46,460,749	\$ 42,032,080	\$ (4,428,669)	(11%)
Commissions, Incentives, & Profit Sharing	1,984,689	1,617,111	(367,578)	(23%)	19,993,431	16,286,023	(3,707,408)	(23%)
<b>Total Personnel Expense</b>	<b>\$ 6,112,887</b>	<b>\$ 5,334,828</b>	<b>\$ (778,059)</b>	<b>(15%)</b>	<b>\$ 66,454,180</b>	<b>\$ 58,318,103</b>	<b>\$ (8,136,077)</b>	<b>(14%)</b>
Software Expense	\$ 879,866	\$ 842,850	\$ (37,016)	(4%)	\$ 9,591,984	\$ 8,412,571	\$ (1,179,413)	(14%)
Loan Origination & Servicing Expense	569,707	451,311	118,396	(26%)	7,039,696	5,364,969	1,674,727	(31%)
Internet & Telephone	50,755	81,136	(30,382)	37%	640,902	833,946	(193,044)	23%
Postage Expense	151,699	171,837	(20,139)	12%	2,162,072	1,953,804	(208,267)	(11%)
Travel Expense	65,706	18,540	47,166	(254%)	898,897	706,408	(192,488)	(27%)
Marketing & Advertising Expense	117,803	115,359	(2,444)	(2%)	1,442,176	1,465,692	(23,515)	2%
Deposit Service Expense	6,215	11,484	(5,269)	46%	53,457	19,461	(33,995)	(175%)
Property & Fixed Expense	346,227	261,290	84,937	(33%)	3,913,562	4,076,455	(162,892)	4%
Professional Service Expense	628,514	409,806	218,708	(53%)	3,340,955	2,772,938	(568,017)	(20%)
Regulatory & Insurance Expense	269,073	288,733	(19,660)	7%	3,151,821	3,539,980	(388,159)	11%
Licensing, Subscriptions & Membership Expense	101,273	55,493	45,781	(82%)	938,287	978,023	(39,735)	4%
State & Local Taxes & Compensatory Expense	30,596	66,849	(36,253)	54%	716,387	619,103	(97,284)	(16%)
Misc Operating Expenses	31,555	70,973	(39,418)	56%	1,208,151	746,903	(461,248)	(62%)
<b>Total NIE</b>	<b>\$ 9,361,875</b>	<b>\$ 8,180,490</b>	<b>\$ (1,181,385)</b>	<b>(14%)</b>	<b>\$ 101,552,526</b>	<b>\$ 89,808,357</b>	<b>\$ (11,744,170)</b>	<b>(13%)</b>
<b>Total Operating Income</b>	<b>\$ 1,489,617</b>	<b>\$ 2,342,049</b>	<b>\$ (852,432)</b>	<b>(36%)</b>	<b>\$ 16,020,895</b>	<b>\$ 16,833,805</b>	<b>\$ (812,909)</b>	<b>(5%)</b>
FMV Adjustments	(380,514)	(385,946)	5,431	(1%)	122,613	(51,106)	173,719	(340%)
<b>Pre-Tax Income</b>	<b>\$ 1,109,103</b>	<b>\$ 1,956,103</b>	<b>\$ (847,001)</b>	<b>(43%)</b>	<b>\$ 16,143,509</b>	<b>\$ 16,782,699</b>	<b>\$ (639,191)</b>	<b>(4%)</b>
Income Tax	(8,905)	(34,147)	(25,242)	74%	3,166,840	3,094,925	(71,914)	(2%)
<b>Net Income before Minority Interest</b>	<b>\$ 1,118,008</b>	<b>\$ 1,990,250</b>	<b>\$ (872,243)</b>	<b>(44%)</b>	<b>\$ 12,976,669</b>	<b>\$ 13,687,774</b>	<b>\$ (711,105)</b>	<b>(5%)</b>
Minority Expense	58,109	196,312	(138,202)	70%	939,061	1,350,716	(411,656)	30%
<b>Net Income</b>	<b>\$ 1,059,898</b>	<b>\$ 1,793,939</b>	<b>\$ (734,040)</b>	<b>(41%)</b>	<b>\$ 12,037,608</b>	<b>\$ 12,337,058</b>	<b>\$ (299,449)</b>	<b>(2%)</b>

## Summary of Rates (annualized)

December 31, 2025

		<i>Assets</i>					
		Current Month Avg Balance	Prior Month Avg Balance	Current Month Yield		Prior Month Yield	Δ
<b>Cash and Securities</b>							
Avg Balance - FED & FHLB On B/S	\$	44,073,788	\$ 67,124,526	3.83%	217,570	3.94%	(0.110%)
Avg Balance - Off B/S Escrows		-	-	0.00%		0.00%	0.000%
Securities		21,417,505	21,477,169	3.79%	65,199	3.69%	0.093%
Equities - FHLB		6,750,000	6,750,000	8.46%	37,563	6.77%	1.688%
<b>Total Deposits &amp; Securities</b>	<b>\$</b>	<b>72,241,293</b>	<b>\$ 95,351,695</b>	<b>4.25%</b>		<b>4.09%</b>	<b>0.165%</b>
<b>Loans &amp; Credit</b>							
Loans Held for Sale (incl CP & Reno)	\$	98,563,240	\$ 88,318,405	6.71%	482,840	6.56%	0.146%
Total Commercial Loans ( A )		138,347,201	141,734,270	7.37%	842,443	7.13%	0.239%
Residential RE Portfolio ( B )		367,044,948	385,834,010	5.63%	1,818,633	5.66%	(0.025%)
Home Equity - Closed End ( C )		8,065,571	7,801,600	7.46%	46,914	7.22%	0.248%
Home Equity - Revolving ( D )		322,036,547	305,698,599	7.19%	1,757,286	6.90%	0.288%
Mortgage Warehouse Line		39,686,698	44,919,333	6.37%	238,290	6.45%	(0.086%)
Consumer Fixed & Revolving		14,269,881	14,071,078	7.90%	90,256	7.57%	0.329%
	\$	988,014,085	\$ 988,377,295	6.57%		6.41%	0.157%
<b>Total Assets on Balance Sheet</b>	<b>\$</b>	<b>1,060,255,378</b>	<b>\$ 1,083,728,989</b>	<b>6.41%</b>		<b>6.21%</b>	<b>0.203%</b>
<b>Liabilities</b>							
<b>Interest Bearing Deposits</b>							
Demand Deposit Accounts	\$	86,062,246	\$ 91,608,987	0.02%	1,239	0.02%	0.001%
MMDA's		46,048,877	41,745,002	3.60%	127,239	3.71%	(0.106%)
Savings & CD's		428,911,686	418,616,862	4.22%	1,505,083	4.37%	(0.157%)
<b>Total Interest-bearing Deposits</b>	<b>\$</b>	<b>561,022,809</b>	<b>\$ 551,970,851</b>	<b>3.52%</b>		<b>3.60%</b>	<b>(0.078%)</b>
Total Custodial Deposits & Fiduciary DDA's	\$	343,178,275	\$ 405,082,736	0.11%	31,091	0.09%	0.017%
<b>Borrowings</b>							
Short-term Advances	\$	99,650,483	\$ 48,225,584	4.01%	159,373	4.02%	(0.008%)
<b>Total Borrowings</b>	<b>\$</b>	<b>99,650,483</b>	<b>\$ 48,225,584</b>	<b>4.01%</b>		<b>4.02%</b>	<b>(0.008%)</b>
<b>Total Deposit borrowings</b>	<b>\$</b>	<b>1,003,851,568</b>	<b>\$ 1,005,279,171</b>	<b>2.40%</b>		<b>2.21%</b>	<b>0.197%</b>
<b>Net Yield</b>				<b>4.00%</b>		<b>4.00%</b>	<b>0.006%</b>

- A). Includes All Commercial Real Estate (Community Bank & UIF), Commercial Notes (Closed-end), Commercial Lines of Credit, SBA, & Biz Mgr.  
 B). Includes All Residential Real Estate Portfolios on Balance Sheet.  
 C). Includes Closed Ended HE Loans Originated at the Bank and Purchased externally.  
 D). Includes All Open Ended HE Loans originated at the Bank (HELOC & HE Visa).