

**WCF Bancorp, Inc. and Subsidiaries**  
**Consolidated Balance Sheets**  
**December 31, 2022 (unaudited) and December 31, 2021**

<b>Assets</b>	<b>December 31, 2022</b>	<b>December 31, 2021</b>
Cash and due from banks	\$ 3,250,138	\$ 3,199,242
Federal Funds sold	-	1,018,000
Cash and cash equivalents	<u>3,250,138</u>	<u>4,217,242</u>
Time deposits in other financial institutions	2,940,000	6,414,000
Securities available-for-sale, at fair value	25,517,882	29,296,254
Loans receivable	119,271,960	89,544,086
Allowance for loan losses	<u>(953,272)</u>	<u>(892,652)</u>
Loans receivable, net	118,318,689	88,651,434
Federal Home Loan Bank (FHLB) stock, at cost	830,200	649,100
Bankers' Bank stock, at fair value	585,900	529,100
Office property and equipment, net	3,732,176	3,188,852
Deferred taxes on income	797,155	95,793
Accrued interest receivable	1,253,316	750,540
Goodwill	55,148	55,148
Income taxes receivable	137,339	84,158
Bank-owned life insurance	3,562,462	3,482,828
Prepaid expenses and other assets	<u>151,211</u>	<u>253,301</u>
Total assets	<u><u>\$ 161,131,615</u></u>	<u><u>\$ 137,667,750</u></u>
<b>Liabilities and Stockholders' Equity</b>		
Deposits	\$ 118,179,445	\$ 98,144,664
FHLB advances	16,700,000	12,000,000
Fed funds purchased	1,688,000	-
Advance payments by borrowers for taxes and insurance	489,051	415,769
Income taxes payable	-	-
Accrued interest payable	171,505	15,968
Accrued expenses and other liabilities	<u>792,195</u>	<u>345,633</u>
Total liabilities	<u>138,020,196</u>	<u>110,922,034</u>
Stockholders' equity:		
Preferred stock, \$0.01 par value. Authorized 10,000,000 shares; issued none	-	-
Common stock, \$0.01 par value. Authorized 30,000,000 shares; 2,056,848 shares issued and outstanding at December 31, 2022 and 2,206,595 issued and outstanding at December 31, 2021	25,615	25,615
Additional paid-in capital	14,334,395	14,295,062
Treasury stock at cost, 504,694 shares as of December 31, 2022 and 354,947 shares on December 31, 2021	(3,909,746)	(2,579,174)
Retained earnings, substantially restricted	15,821,128	15,603,000
Unvested stock-based restricted stock and stock options	(53,098)	(53,122)
Unearned ESOP shares	(985,736)	(1,040,503)
Accumulated other comprehensive income	<u>(2,121,139)</u>	<u>494,838</u>
Total stockholders' equity	<u>23,111,419</u>	<u>26,745,716</u>
Total liabilities and stockholders' equity	<u><u>\$ 161,131,615</u></u>	<u><u>\$ 137,667,750</u></u>

**WCF Bancorp, Inc. and Subsidiaries**  
**Consolidated Statements of Income**  
**(unaudited)**

	<b>Twelve Months Ended</b>	
	<b>December 31,</b>	
	<b>2022</b>	<b>2021</b>
Interest income:		
Loans receivable	\$ 4,485,447	\$ 3,539,039
Investment securities - taxable	494,097	528,776
Investment securities - tax exempt	168,825	145,520
Other interest earning assets	218,425	207,121
Total interest income	<u>5,366,795</u>	<u>4,420,456</u>
Interest expense:		
Deposits	555,366	361,237
FHLB advances	234,577	153,715
Overnight borrowings	13,680	281
Total interest expense	<u>803,623</u>	<u>515,232</u>
Net interest income	4,563,171	3,905,223
Provision for losses on loans	120,000	130,000
Net interest income after provision for losses on loans	<u>4,443,171</u>	<u>3,775,223</u>
Noninterest income:		
Fees and service charges	502,788	700,592
Unrealized gain on privately held equity securities	56,800	83,200
Gain(Loss) on sale of securities available-for-sale, net	(2,239)	39,517
Increase in cash value - bank-owned life insurance	79,633	80,419
Other income (loss)	160,480	2,428
Total noninterest income	<u>797,463</u>	<u>906,156</u>
Noninterest expense:		
Compensation, payroll taxes, and employee benefits	2,586,585	2,023,612
Advertising	69,282	68,119
Office property and equipment	438,893	371,999
Federal insurance premiums	37,012	33,900
Data processing services	431,393	370,274
Charitable contributions	37,438	2,675
Other real estate expenses, net	8,997	11,591
Dues and subscriptions	28,160	28,889
Accounting, regulatory and professional fees	304,930	370,404
Other expenses	554,058	514,832
Total noninterest expense	<u>4,496,746</u>	<u>3,796,294</u>
Earnings (loss) before taxes on income	743,888	885,086
Tax expense (benefit)	126,406	167,285
Net income (loss)	<u>\$ 617,482</u>	<u>\$ 717,801</u>