

**WCF Bancorp, Inc. and Subsidiaries**  
**Consolidated Balance Sheets**  
**June 30, 2024 (unaudited) and December 31, 2023**

<b>Assets</b>	<b>June 30, 2024</b>	<b>December 31, 2023</b>
Cash and due from banks	\$ 2,387,392	\$ 4,007,459
Federal Funds sold	-	7,355,000
Cash and cash equivalents	<u>2,387,392</u>	<u>11,362,459</u>
Time deposits in other financial institutions	-	980,000
Securities available-for-sale, at fair value	24,455,988	23,060,819
Loans receivable	165,648,824	146,896,840
Allowance for credit losses	<u>(1,170,786)</u>	<u>(1,101,279)</u>
Loans receivable, net	164,478,038	145,795,561
Federal Home Loan Bank (FHLB) stock, at cost	1,449,200	1,405,200
Bankers' Bank stock, at fair value	661,500	626,800
Office property and equipment, net	6,997,957	6,087,363
Deferred taxes on income	831,899	770,120
Accrued interest receivable	2,164,193	2,060,107
Goodwill	55,148	55,148
Income taxes receivable	158,776	170,817
Bank-owned life insurance	3,693,830	3,647,981
Prepaid expenses and other assets	<u>200,458</u>	<u>146,103</u>
Total assets	<u>\$ 207,534,379</u>	<u>\$ 196,168,478</u>
<b>Liabilities and Stockholders' Equity</b>		
Deposits	\$ 152,268,551	\$ 142,108,833
FHLB advances	29,600,000	29,100,000
Fed funds purchased	510,000	-
Advance payments by borrowers for taxes and insurance	587,209	520,549
Accrued interest payable	1,487,733	1,160,992
Accrued expenses and other liabilities	<u>718,042</u>	<u>669,354</u>
Total liabilities	<u>185,171,535</u>	<u>173,559,728</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; 1,999,378 shares issued and outstanding at June 30, 2024 and 1,998,400 issued and outstanding at December 31, 2023	25,615	25,615
Additional paid-in capital	14,475,928	14,475,928
Treasury stock at cost, 562,164 shares as of June 30, 2024 and 563,142 shares on December 31, 2023	(4,461,875)	(4,423,526)
Retained earnings, substantially restricted	15,044,306	15,195,401
Unvested stock-based restricted stock and stock options	(118,466)	(118,467)
Unearned ESOP shares	(903,584)	(930,968)
Accumulated other comprehensive income	<u>(1,699,080)</u>	<u>(1,615,233)</u>
Total stockholders' equity	<u>22,362,844</u>	<u>22,608,750</u>
Total liabilities and stockholders' equity	<u>\$ 207,534,379</u>	<u>\$ 196,168,478</u>

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

	Six Months Ended June 30,	
	2024	2023
Interest income:		
Loans receivable	\$ 4,660,778	\$ 3,168,853
Investment securities - taxable	262,933	248,849
Investment securities - tax exempt	85,777	97,056
Other interest earning assets	202,234	202,133
Total interest income	<u>5,211,722</u>	<u>3,716,891</u>
Interest expense:		
Deposits	2,435,104	957,164
FHLB advances	562,127	288,381
Overnight borrowings	1,473	2,743
Total interest expense	<u>2,998,704</u>	<u>1,248,288</u>
Net interest income	<u>2,213,018</u>	<u>2,468,603</u>
Provision for credit losses	71,144	30,000
Net interest income after provision for credit losses	<u>2,141,874</u>	<u>2,438,603</u>
Noninterest income:		
Fees and service charges	407,638	271,919
Unrealized gain on privately held equity securities	34,700	40,900
Gain on sale of investment property	0	(11,354)
Increase in cash value - bank-owned life insurance	45,850	41,271
Other income (loss)	1,601	11,637
Total noninterest income	<u>489,789</u>	<u>354,373</u>
Noninterest expense:		
Compensation, payroll taxes, and employee benefits	1,372,199	1,418,132
Advertising	37,976	46,901
Office property and equipment	318,215	214,624
Federal insurance premiums	46,564	21,600
Data processing services	270,533	242,590
Charitable contributions	6,775	2,550
Other real estate expenses, net	4,762	(1,164)
Dues and subscriptions	17,269	14,307
Accounting, regulatory and professional fees	155,524	139,225
Other expenses	386,360	309,351
Total noninterest expense	<u>2,616,176</u>	<u>2,408,116</u>
Earnings (loss) before taxes on income	<u>15,488</u>	<u>384,860</u>
Tax expense (benefit)	(21,864)	67,851
Net income (loss)	<u>\$ 37,352</u>	<u>\$ 317,009</u>