



GOLDEN STATE BANCORP

GOLDEN STATE BANCORP
Condensed Consolidated Statement of Financial Condition
(unaudited)

	<u>September 30, 2024</u>	<u>December 31, 2023</u>
ASSETS		
Cash & due from banks	\$ 3,069,326	\$ 2,658,595
Interest-earning deposits	106,855,416	136,369,725
TOTAL CASH AND CASH EQUIVALENTS	109,924,742	139,028,320
Interest-earning deposits in other financial institutions	2,250,000	3,250,000
Securities held-to-maturity, at cost	11,958,612	15,785,760
Total Loans, net of deferred fees	696,012,194	564,253,612
Allowance for credit losses	(9,294,153)	(7,691,455)
NET LOANS	686,718,041	556,562,157
Federal Home Loan Bank stock, at cost	3,157,900	3,063,100
Premises and equipment	1,495,486	1,642,544
Operating lease ROU assets, net	2,743,489	2,805,685
Deferred taxes, net	2,981,783	2,981,783
Other assets	5,805,860	4,425,564
TOTAL ASSETS	\$ 827,035,913	\$ 729,544,913
LIABILITIES		
Noninterest bearing deposits	\$ 128,108,717	\$ 106,531,562
Interest bearing deposits	577,375,446	511,560,086
TOTAL DEPOSITS	705,484,163	618,091,648
Federal Home Loan Bank borrowings	28,000,000	25,000,000
Subordinated notes, net	14,851,308	14,799,837
Other borrowings	2,389,003	1,746,439
Operating lease liabilities	3,458,406	3,539,240
Other liabilities	3,859,763	3,688,114
TOTAL LIABILITIES	758,042,643	666,865,278
SHAREHOLDERS' EQUITY		
Common stock	45,763,505	45,628,315
Additional Paid in Capital	9,858,899	9,631,883
Treasury Stock	(26,582)	-
Retained Earnings	13,397,448	7,419,437
TOTAL SHAREHOLDERS' EQUITY	68,993,270	62,679,635
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 827,035,913	\$ 729,544,913

GOLDEN STATE BANCORP Condensed Consolidated Statement of Income (Unaudited)
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	Three Months Ended		Nine Months Ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Interest income	\$ 14,344,533	\$ 11,136,708	\$ 40,825,378	\$ 31,491,797
Interest expense	6,826,963	4,634,257	\$ 19,350,493	11,222,826
Net interest income	7,517,570	6,502,451	\$ 21,474,885	20,268,971
Provision for credit losses	312,593	95,258	\$ 1,072,121	492,602
Net interest income after provision for credit losses	7,204,977	6,407,193	\$ 20,402,764	19,776,369
Noninterest income	78,738	75,841	\$ 263,142	121,546
Noninterest expense	4,139,333	3,953,120	\$ 12,179,867	11,599,251
Income before taxes	3,144,382	2,529,914	\$ 8,486,039	8,298,664
Income taxes	931,406	743,097	\$ 2,508,027	2,440,921
Net Income	\$ 2,212,976	\$ 1,786,817	\$ 5,978,011	\$ 5,857,743