



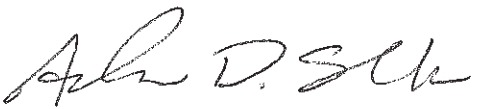
2021 Financial Statement

The Office of the Comptroller of the Currency (OCC) requires that savings associations maintain 8.5% of its assets in Common Tier 1 Capital (10.40% actual) under the Community Bank Leverage Ratio (CBLR) framework. First Federal Savings & Loan Association of Lakewood's regulatory capital as detailed above is well in excess of 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). Core 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, 2021 are available. These statements can be obtained by visiting our Lakewood office and contacting Mr. Andrew D. Shook, Senior Vice President, Chief Financial Officer and Treasurer.

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 & Treasurer*



2021 Financial Statement

Statement of Condition

(as of December 31, 2021)

Assets

Cash & Cash Equivalents	\$ 195,785,772
Securities AFS	199,196,760
Loans	1,693,555,774
FHLB Stock	14,887,500
Premises and Equipment, Net.	11,947,420
Accrued Interest Receivable & Other Assets	98,827,572

Total Assets **\$2,214,200,798**

Liabilities & Equity

Deposits	\$ 1,760,299,091
FHLB Advances	175,000,000
Accrued Interest Payable & Other Liabilities	54,692,915
Total Liabilities	1,989,992,006
Capital	224,208,792

Total Liabilities & Capital **\$2,214,200,798**

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, 2021, AS DEPICTED BELOW:

UNAUDITED REGULATORY

Common Tier 1 Capital

GAAP capital	\$224,209,000
Non-allowable assets	(2,746,000)
Accumulated other comprehensive income	2,339,000
CECL Transition Adjustment	<u>5,254,000</u>
Regulatory capital – computed	229,056,000
Minimum capital required	<u>187,172,000</u>
Regulatory capital – excess	\$ 41,884,000

