



# 2018 Financial Statement

The Office of the Comptroller of the Currency (O.C.C.) requires that savings associations maintain 4.5% of its assets in Common Tier 1 Capital (15.25% actual) and 6.0% of its assets in Core Capital (15.25% actual) and 8.0% of its Risk Weighted Assets (15.79% actual) in Risk-Based Capital. First Federal Savings & Loan Association of Lakewood's regulatory capital as detailed above is well in excess of the O.C.C. capital requirements.

This statement has been prepared in accordance with the regulatory reporting requirements of the Office of the Comptroller of the Currency (O.C.C.). Tangible, Core and Risk-Based Capital are the elements of regulatory capital determined under such reporting requirements. Regulatory capital is a basis by which the O.C.C. 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, 2018 are available. These statements can be obtained by visiting our Lakewood office and contacting Ms. Margaret G. Wichman, Senior Vice President, Chief Financial Officer and Treasurer.

I, Margaret G. Wichman, 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.



Margaret G. Wichman

*Senior Vice President,  
Chief Financial Officer & Treasurer*



# 2018 Financial Statement

## Statement of Condition

(as of December 31, 2018)

### Assets

Cash & Cash Equivalents .....	\$ 58,600,212
Securities AFS .....	156,482,798
Loans .....	1,655,900,626
FHLB Stock .....	10,752,500
Premises and Equipment Net .....	13,063,617
Accrued Interest Receivable & Other Assets .....	62,815,652

**Total Assets .....** **\$1,957,615,405**

### Liabilities & Equity

Deposits .....	\$ 1,584,554,994
FHLB Advances .....	130,000,000
Accrued Interest Payable & Other Liabilities .....	45,339,912
Total Liabilities .....	1,759,894,906
Capital .....	197,720,499

**Total Liabilities & Retained Earnings ....** **\$1,957,615,405**

First Federal Savings and Loan Association of Lakewood has built one of the strongest financial institutions in America by careful investment 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 AT December 31, 2018, AS DEPICTED BELOW:**

### UNAUDITED REGULATORY

	Common Tier 1 Capital	Core Capital	Risked – Based Capital
<b>GAAP CAPITAL</b> .....	\$197,720,000	\$ 197,720,000	\$197,720,000
Non-allowable assets .....	(2,977,000)	(2,977,000)	(2,977,000)
Additional capital – general loan valuation allowances .....	-	-	6,959,000
Accumulated Other Comprehensive Income .....	2,334,000	2,334,000	2,334,000
Regulatory capital – computed	197,077,000	197,077,000	204,036,000
Minimum capital required	58,148,000	77,531,000	103,374,000
<b>Regulatory capital – excess</b>	<b>\$ 138,929,000</b>	<b>\$119,546,000</b>	<b>\$100,662,000</b>

