

Cullman Bancorp, Inc.
Consolidated Balance Sheet
(Dollars in thousands, unaudited)

	March 31, 2025	December 31, 2024
ASSETS		
Interest bearing cash and cash equivalents	\$ 378	\$ 128
Non- interest bearing cash and cash equivalents	4,262	2,963
Federal funds sold	9,400	16,150
Cash and cash equivalents	14,040	19,241
Securities available for sale	23,245	23,103
Loans, net of allowance of \$2,894 and \$2,882 respectively	360,508	355,699
Premises and equipment, net	17,072	17,168
Accrued interest receivable	1,379	1,338
Restricted equity securities	3,303	3,281
Bank owned life insurance	9,607	9,533
Deferred Tax asset, net	2,194	2,250
Other assets	830	632
Total assets	<u>\$ 432,178</u>	<u>\$ 432,245</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits		
Non-interest bearing	\$ 13,051	\$ 11,488
Interest bearing	267,726	268,627
Total deposits	280,777	280,115
Federal Home Loan Bank advances	45,000	45,000
Accrued interest payable	365	386
Other liabilities	6,395	6,495
Total liabilities	332,537	331,996
Shareholders' equity		
Common stock, \$0.01 par value	65	66
Additional paid-in capital	42,757	43,826
Retained earnings	62,026	61,975
Accumulated other comprehensive loss	(2,584)	(2,963)
Unearned ESOP shares, at cost	(2,623)	(2,655)
Total shareholders' equity	99,641	100,249
Total liabilities and shareholders' equity	<u>\$ 432,178</u>	<u>\$ 432,245</u>

Cullman Bancorp, Inc.
Consolidated Statements of Income
(Dollars in thousands, unaudited)

	For the Three Months Ended March 31,	
	<u>2025</u>	<u>2024</u>
Interest and dividend income:		
Loans, including fees	\$ 5,167	\$ 4,633
Securities, taxable	172	220
Securities, tax exempt	4	6
Dividend Income	43	36
Federal funds sold and other	<u>135</u>	<u>185</u>
Total interest income	5,521	5,080
Interest expense:		
Deposits	1,253	1,102
Federal Home Loan Bank advances and other borrowings	<u>479</u>	<u>457</u>
Total interest expense	<u>1,732</u>	<u>1,559</u>
Net interest income	3,789	3,521
Provision for credit losses on loans	12	(34)
Provision for unfunded commitments	<u>(6)</u>	<u>(6)</u>
Net interest income after provision for loan losses	3,783	3,561
Noninterest income:		
Service charges on deposit accounts	268	273
Income on bank owned life insurance	74	72
Gain on sales of mortgage loans	-	6
Other	<u>67</u>	<u>38</u>
Total noninterest income	409	389
Noninterest expense:		
Salaries and employee benefits	2,036	2,067
Occupancy and equipment	332	239
Data processing	329	289
Professional and supervisory fees	129	221
Office expense	46	52
Advertising	33	30
FDIC deposit insurance	42	38
Contribution to Foundation	30	-
Other	<u>129</u>	<u>117</u>
Total noninterest expense	<u>3,106</u>	<u>3,053</u>
Income before income taxes	1,086	897
Income tax expense	<u>223</u>	<u>183</u>
Net income	<u><u>\$ 863</u></u>	<u><u>\$ 714</u></u>