

Dear Friends,



These last few years have been very challenging for financial institutions and other businesses. The economy has been buffeted by the effects of the COVID 19 Coronavirus pandemic. The economy is now experiencing its highest rate of inflation in over 40 years. Inflation reduces the purchasing power of consumers. It also has an impact on the market value of securities financial institutions hold as investments. As the Federal Reserve has raised the "Federal Funds Rate," yields on other investments have increased which has caused a temporary reduction in the market value of some of the bank's investment securities. These Market Value adjustments are reflected as temporary adjustments to GAAP Capital as noted on this statement.

Community makes very little fee income since it does not charge service fees for most transactions. The vast majority of its income, therefore, is derived from its net interest income. With the very low yields on investments acquired in recent years, Community had a modest loss in the first half of 2022. Even so, at June 30, 2022 its Tier One Capital was over \$65 Million, and 14.7% of total assets. Community's Tier One Capital is made up entirely of the bank's retained earnings accumulated through the years. Tier One Capital is a measure regulatory agencies use to measure the financial strength of a financial institution, and Community's Tier One Capital to assets ratio keeps Community among the strongest banks.

Community's primary investment is in mortgage loans. Though interest rates on mortgage loans have increased recently, they are still very affordable by historical standards. If you are in the market to buy a home give our loan department a call to see if we can help you. A number of mortgage programs are available.

The interest rates Community pays on deposits remain competitive in the industry. The bank offers many options to allow you to bank affordably, either in person or remotely via electronic means. Stop in or call to learn how Community can help you save for your future. All deposits are insured by the FDIC according to its rules and regulations.

Community continues to be an independent, mutually owned and locally managed savings bank. Community is staffed by many long term, knowledgeable employees who are available to assist customers. We look forward to serving as *Your Personal Neighborhood Bank*.

Sincerely,

Dane H. Cleven, President and Chairman



## Community Savings Bank Comparative Statement of Condition

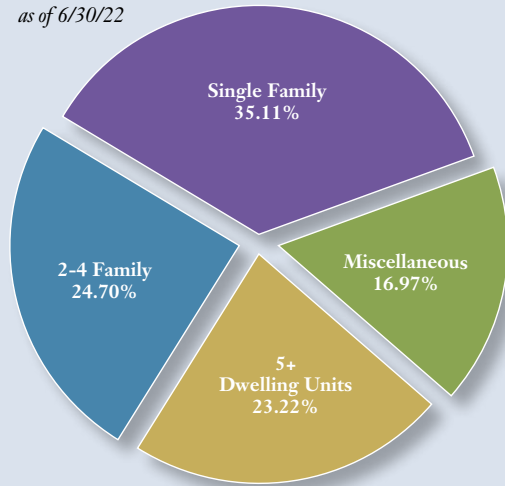
Prepared in accordance with generally accepted accounting principles (GAAP)

	6/30/22	12/31/21
<b>Assets</b>		
Cash on Hand and in Banks and U.S. Government Obligations	\$ 118,557,626	\$ 124,195,299
First Mortgage Loans*	292,448,098	299,515,360
Other Investments	0	0
Consumer Loans	12,741,677	12,779,409
Loans on Savings Accounts	40,396	47,211
Federal Home Loan Bank Stock	1,080,100	1,070,100
Real Estate Owned (REO)	0	0
Other Resources	13,573,554	8,279,214
Building and Office Equipment	7,039,509	7,184,054
<b>Total Assets</b>	<b>\$ 445,480,960</b>	<b>\$ 453,070,647</b>
<b>Liabilities</b>		
Savings, Checking and Certificate Accounts	\$ 369,934,912	\$ 364,963,467
Money Market Accounts	12,777,002	12,450,169
<b>Total Savings</b>	<b>\$ 382,711,914</b>	<b>\$ 377,413,636</b>
Borrowed Money	5,000,000	5,000,000
Advance Payments—Taxes and Insurance	3,391,432	3,601,309
Accrued Interest on Savings	676,608	721,049
Outstanding Checks Payable	1,573,604	1,807,713
Other Liabilities	1,057,426	1,173,147
<b>Total Liabilities</b>	<b>\$ 394,410,984</b>	<b>\$ 389,716,854</b>
<b>Reserves</b>		
Undivided Profits	\$ 65,495,587	\$ 65,495,587
Net Income 6-months Ended 6/30/22	(176,048)	---
Undivided Profits 6/30/22, Tier One Capital	65,319,539	65,495,587
Temporary Market Value Adjustments	(14,249,563)	(2,141,794)
<b>GAAP Capital</b>	<b>\$ 51,069,976</b>	<b>\$ 63,353,793</b>
<b>Total Liabilities and Reserves</b>	<b>\$ 445,480,960</b>	<b>\$ 453,070,647</b>
	6/30/22	12/31/21
<b>* Gross Loans Receivable</b>	<b>\$ 294,023,943</b>	<b>\$ 301,127,323</b>
Less: Deferred Credits	727,474	722,201
General Loan Loss Reserves	798,777	844,894
Reserve for Uncollected Interest	49,594	44,868
<b>Net Loans Receivable</b>	<b>\$ 292,448,098</b>	<b>\$ 299,515,360</b>



## Loan Portfolio

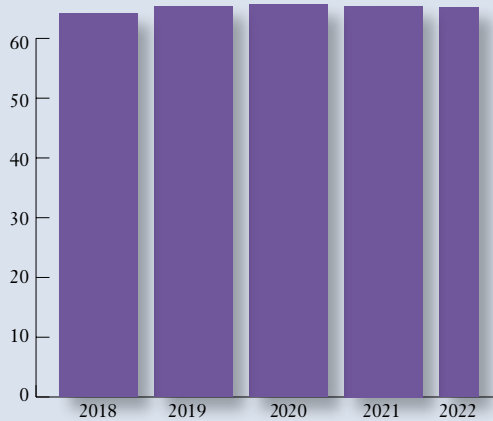
as of 6/30/22



Miscellaneous includes: Non-residential 11.25%, Home Improvement 0.29%, HELOC 5.41% and Secured by Deposits 0.02%.

## Community's Net Worth

in millions of dollars



Community's tier one capital, which we refer to as the bank's net worth, is well above regulatory requirements. Community is among the nation's strongest banks.

At the end of June, 2022, assets were \$445,480,960 and tier one capital was \$65,319,539. The resulting ratio of net worth to total assets was 14.66%, a fundamental measurement of a bank's strength.

Tier One Capital is used by bank regulatory agencies in order to assess a bank's financial strength. As a mutual institution Community's Tier One Capital is comprised entirely of retained earnings.

Market value adjustments are temporary adjustments to Capital according to GAAP.

## Corporate Officers & Directors

Dane H. Clevin <i>President &amp; Chairman of the Board</i>	Christopher Clevin <i>Vice President &amp; CFO</i>
Arthur Neville <i>Vice President &amp; Director</i>	Karen Britton <i>Vice President Operations</i>
Kathleen O. Clevin <i>Director</i>	Marisol Gaytan <i>Assistant Vice President</i>
William H. Layer <i>Director</i>	Joanna Sweder <i>Assistant Vice President</i>
Albert E. Riley <i>Director</i>	Berenice Ortega <i>Assistant Secretary</i>
Eugene J. Rudnik, Jr. <i>Director</i>	Katarzyna Radwanski <i>Assistant Secretary</i>
Frank R. Stromberg <i>Director</i>	Elizabeth Gartshore <i>Assistant Secretary</i>
David M. Weber <i>Director</i>	Dolores Cano <i>Controller</i>

## Main Office Hours

### Lobby Hours / Vault Hours

Monday, Tuesday, Thursday .....	9:00 a.m. - 4:00 p.m.
Wednesday.....	No Business Transacted
Friday .....	9:00 a.m. - 6:00 p.m.
Saturday.....	9:00 a.m. - 12:30 p.m.

### Express Lobby Hours

Monday, Tuesday, Thursday .....	8:00 a.m. - 4:00 p.m.
Wednesday.....	No Business Transacted
Friday .....	8:00 a.m. - 6:00 p.m.
Saturday.....	8:00 a.m. - 12:30 p.m.

## Drive-thru Facility Hours

### Drive-thru Hours

Monday, Tuesday, Thursday, Friday .....	7:30 a.m. - 7:30 p.m.
Wednesday, Saturday .....	7:30 a.m. - 3:00 p.m.

### Lobby Hours

Monday, Tuesday, Thursday, Friday .....	3:00 p.m. - 7:30 p.m.
Wednesday, Saturday .....	8:00 a.m. - 3:00 p.m.



## Community Savings Bank

Your Personal Neighborhood Bank

4801 W. Belmont Avenue • Chicago 60641 • 773-685-5300  
www.communitysavingsbank.bank



June 30, 2022

# Statement of Condition

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