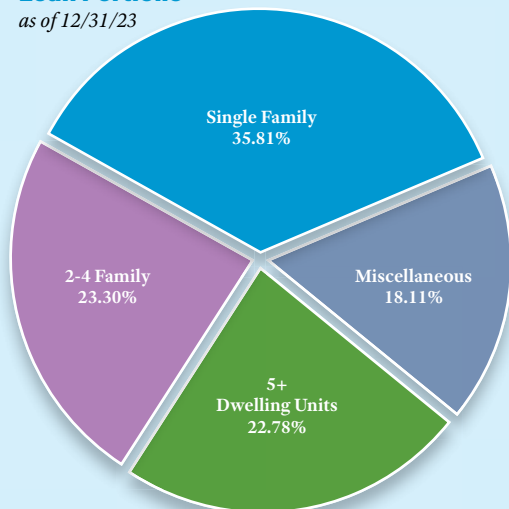


Loan Portfolio

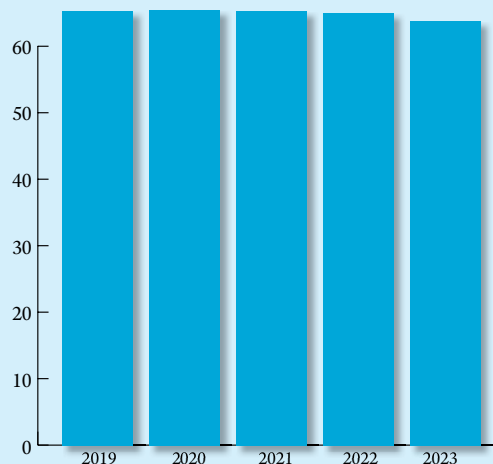
as of 12/31/23



Miscellaneous includes: Non-residential 11.63%, Home Improvement 0.42%, HELOC 6.04% and Secured by Deposits 0.02%.

Community's Net Worth

Shown in millions of dollars of retained earnings



Community's Tier 1 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 December, 2023, average assets, as reported for regulatory purposes, were \$444,496,439 and Tier 1 capital was \$63,489,355. The resulting leverage ratio was 14.28%, 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.

Corporate Officers & Directors

Dane H. Cleven <i>President & Chairman of the Board</i>	Christopher Cleven <i>Vice President & CFO</i>
Arthur Neville <i>Vice President & Director</i>	Karen Britton <i>Vice President Operations</i>
Kathleen O. Cleven <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.



December 31, 2023

Statement of Condition



Community Savings Bank
Your Personal Neighborhood Bank

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

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Dear Friends,

2023 was quite a year for the economy. Inflation stayed above desired levels, the Federal Reserve kept short term interest rates high to fight inflation, and shorter term interest rates were well above longer term rates, in what was called an inverted yield curve. All rates were higher than a few years ago, which produced temporary market value adjustments to assets. In addition, some new loss accounting rules were required.

Community continued to pay competitive rates on deposits and also increased the rate on a short term special certificate. This increased the bank's cost of funds. Rates on mortgage loans increased but the return on the bank's loans and other assets did not increase as quickly as the bank's cost of funds, resulting in a year of loss. The loss was easily absorbed by the bank's strong capital which has accumulated through the years.

Though deposit rates were competitive, some of the deposits that had built up during the pandemic did move out as savers sought other investments. This movement led to a modest reduction in the bank's total savings at year end. Mortgage lending was relatively slow due to high interest rates and high home prices which caused a small decrease in the bank's loan portfolio. In an abundance of caution and in order to maintain adequate cash on hand, Community did borrow funds in the year. These funds caused the bank's total assets to grow, though we expect borrowed funds to decrease during 2024.

In spite of economic forces, Community's retained earnings and capital remained strong. As reflected on the Net Worth graph on this statement, the bank's retained earnings at year end were nearly \$63.5 Million. Retained earnings make up the bank's Tier 1 capital, and keep its leverage ratio above 14.25%. The leverage ratio is used by regulators to assess a financial institution's strength. Community remains a very strong and stable financial institution for savers' funds. And, all deposits are insured by the FDIC according to its rules and regulations.

Community will celebrate 80 years of serving customers from Cicero and Belmont Avenues in 2024. The bank remains independent and locally managed. Its goals continue to be helping area residents own homes and save for the future. If you bank here, thank you. If you do not, we invite you to give Community a chance to serve 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)

	12/31/23	12/31/22
Assets		
Cash on Hand and in Banks and U.S. Government Obligations	\$ 125,050,963	\$ 106,423,446
First Mortgage Loans*	275,838,942	287,309,726
Other Investments	0	0
Consumer Loans	14,207,104	12,832,208
Loans on Savings Accounts	52,763	28,388
Federal Home Loan Bank Stock	998,900	1,080,100
Real Estate Owned (REO)	0	253,270
Other Resources	13,968,450	15,884,303
Building and Office Equipment	6,737,530	6,996,140
Total Assets	\$ 436,854,651	\$ 430,807,581
Liabilities		
Savings, Checking and Certificate Accounts	\$ 355,947,493	\$ 355,740,278
Money Market Accounts	7,123,663	12,116,589
Total Savings	\$ 363,071,156	\$ 367,856,867
Borrowed Money	20,000,000	8,000,000
Advance Payments — Taxes and Insurance	3,192,606	3,333,865
Accrued Interest on Savings	207,295	535,198
Outstanding Checks Payable	1,957,938	1,960,893
Other Liabilities, Including Accrued Taxes	1,558,698	1,377,850
Total Liabilities	\$ 389,987,693	\$ 383,064,673
Reserves		
Undivided Profits	\$ 64,268,648	\$ 65,252,966
Net Income 12-months Ended 12/31/23	(779,293)	---
Temporary Market Value Adjustments	(16,622,397)	(17,510,058)
	\$ 46,866,958	\$ 47,742,908
Total Liabilities and Reserves	\$ 436,854,651	\$ 430,807,581
* Gross Loans Receivable	12/31/23	12/31/22
Less: Deferred Credits	\$ 278,760,953	\$ 288,839,294
General Loan Loss Reserves	732,143	741,904
Reserve for Uncollected Interest	2,174,000	778,297
	15,868	9,367
Net Loans Receivable	\$ 275,838,942	\$ 287,309,726

Market value adjustments are temporary adjustments to capital and assets.

