



FIRST FEDERAL BANK OF LOUISIANA

FORGING *the* FUTURE

2023 STATEMENT OF CONDITION

A spark of inspiration

First Federal Bank of Louisiana enjoyed another successful year in 2023, focusing on what we do well and avoiding the distractions that can divert attention. While there will always be the ups and downs of economic volatility, we emerged as a resilient pillar within the communities we serve.

This last year only strengthened the importance of the role we play within our footprint by acting as a primary provider of critical financing to small businesses, residential housing, and commercial projects, as well as supporting numerous organizations and nonprofits. Our safe, steady, and sound practices ensure that all of our existing and future customers can always count on us.

First Federal Bank of Louisiana has created a bedrock of trust, prudence, and reliability throughout our continuous improvement process. By simply delivering our company mission to our customers, we were able to empower individuals and businesses to realize their dreams and attain their goals with meaningful financial products and services.

As we enter into our 75th year as your banking partner, First Federal Bank of Louisiana has created a model of success that forges a bright future full of sparking innovation.

I thank you for placing your trust in us and for the opportunity to serve and support you. *We're here for it all.*

Samuel V. Wilkinson

Samuel V. Wilkinson
President & CEO



STATEMENT OF FINANCIAL CONDITION AT DECEMBER 31, 2023

ASSETS

Cash and due from banks	\$15,187,201
Interest-bearing deposits in other banks	63,743,101
Securities available-for-sale	148,168,940
Securities held to maturity	187,661,052
Equity securities	447,691
Federal Home Loan Bank stock	1,945,500
Loans held for sale	269,000
Loans receivable, net	637,205,505
Accrued interest receivable	2,792,545
Premises and equipment	21,479,090
Deferred federal income taxes	6,926,573
Goodwill	1,883,296
Other assets	26,543,190
TOTAL ASSETS	\$1,114,252,684

LIABILITIES AND EQUITY

Deposits	\$981,974,975
Advances from Federal Home Loan Bank	10,000,000
Escrow accounts	2,429,626
Accrued expenses and other liabilities	9,832,376
TOTAL LIABILITIES	\$1,004,236,977
Retained earnings	\$133,007,581
Accumulated other comprehensive income	(22,991,874)
TOTAL EQUITY	\$110,015,707
TOTAL LIABILITIES AND EQUITY	\$1,114,252,684

STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2023

Interest and dividend income	\$43,471,782
Interest expense	13,745,971
NET INTEREST INCOME	\$29,725,811
Provision for credit losses	737,000
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	\$28,988,811
Non-interest income	6,928,755
INCOME BEFORE NON-INTEREST EXPENSE	\$35,917,566
Non-interest expense	29,037,960
INCOME BEFORE INCOME TAXES	\$6,879,606
Income tax expense	1,394,838
NET INCOME	\$5,484,768

REGULATORY CAPITAL AND REQUIREMENTS

	First Federal	Required	Excess
Tangible Capital Ratio	11.62%	1.50%	10.12%
Tier 1 Leverage Ratio	11.62%	4.00%	7.62%
Common Equity Tier 1 Capital Ratio	20.53%	4.50%	14.03%
Tier 1 Risk-Based Capital Ratio	20.53%	6.00%	12.53%
Total Risk-Based Capital Ratio	21.42%	8.00%	11.42%
Common Equity Tier 1 Capital Conservation Ratio	13.42%	2.50%	10.92%

This statement has been prepared in accordance with the regulatory reporting requirements of federal banking agencies. Tangible, Core, and Risk-Based Capital are the elements of regulatory capital determined under such reporting requirements. Regulatory capital is a basis by which federal banking agencies determine whether a savings association is operating in a safe and sound manner.

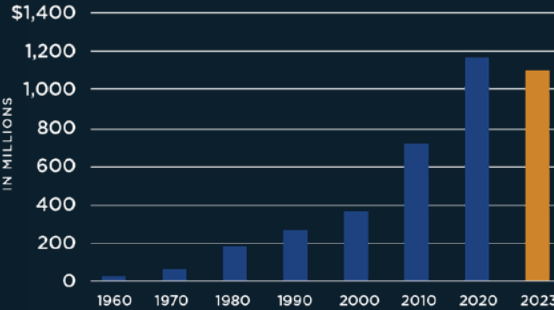
I, Peter R. Gover, Chief Financial Officer and Treasurer of the above-named savings association, do hereby declare that this statement of condition has been prepared in conformance with the instructions issued by federal banking agencies and is true to the best of my knowledge and belief.

Peter R. Gover

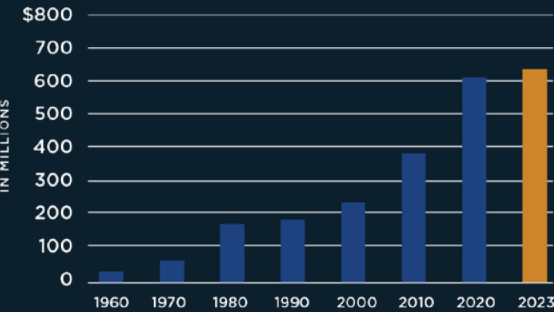
The annual audited financial statements are available for public inspection at the Main Office and Branch Offices of First Federal Bank of Louisiana.



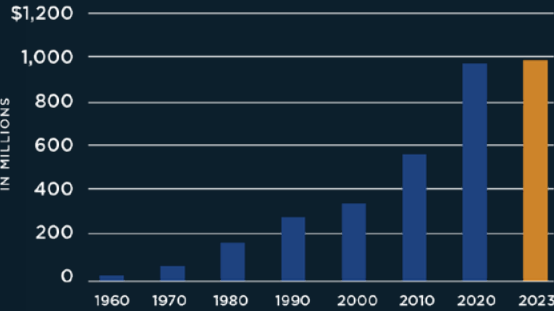
ASSETS \$1,114,252,684



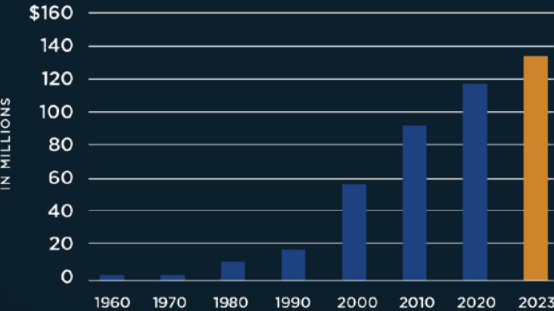
LOANS \$637,205,505



DEPOSITS \$981,974,975



RETAINED EARNINGS \$133,007,581



BOARD OF DIRECTORS



Charles V. Timpa
Chairman of the Board



Samuel V. Wilkinson
President & CEO



M.A. Pierson, III
Chairman Emeritus



Lilynn A. Cutrer



John Friend



J. Patrick Hight



Robert G. Jones



S. Mark McMurry



Della Blake Rose



Joseph E. Stough



Michael P. Terranova



Jon Russ Vincent
Director Emeritus



OFFICES

Lake Charles
Main Office
1135 Lakeshore Dr.
(337) 433-3611

McNeese Branch
324 E. McNeese St.
(337) 480-0180

Nelson Branch
4090 Nelson Rd.
(337) 480-0806

Walnut Grove Branch
2025 W. Walnut St., Ste. 1B
(337) 433-1800

Carlyss
2940 Ruth St.
(337) 528-7777

DeRidder
519 N. Pine St.
(337) 462-2425

Moss Bluff
640 Sam Houston Jones Pkwy.
(337) 855-4545

Sulphur
2250 Maplewood Dr.
(337) 625-5388

Vinton
1000 Center St.
(337) 589-3000

Westlake
2214 Sampson St.
(337) 439-3062

Alexandria
Coliseum Boulevard Branch
4601 Coliseum Blvd.
(318) 561-1000

Jackson Street Branch
5615-A Jackson St.
(318) 449-9540

Natchitoches
Keyser Branch
701 Keyser Ave.
(318) 352-5511

University Branch
5696 Hwy 1 Bypass, Ste. B
(318) 352-8383

Oakdale
222 S. 10th St.
(318) 335-2031

Pineville
3305 LA Hwy 28 East
(318) 443-7400



www.ffbla.bank