

NORTHEAST INDIANA BANCORP, INC.
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Balance Sheet (Unaudited)	March 31, 2025	December 31, 2024	March 31, 2024
	(Audited)		
Assets			
Non-interest earning cash and cash equivalents	\$ 5,788,111	\$ 3,754,395	\$ 2,479,777
Interest-earning cash and cash equivalents	864,862	6,452,143	3,661,568
Total cash and cash equivalents	6,652,973	10,206,538	6,141,345
Interest-earning time deposits	3,410,000	4,275,000	4,520,000
Securities available for sale	76,415,124	74,789,791	76,768,514
Securities held to maturity	11,574,919	11,602,482	11,630,908
Loans held for sale	161,175	71,200	74,900
Loans, gross	420,051,989	397,334,479	385,129,684
Allowance for credit losses	(6,381,216)	(6,771,171)	(5,790,301)
Loans, net	413,670,773	390,563,308	379,339,383
Accrued interest receivable	2,367,992	2,237,407	2,455,724
Premises and equipment	7,884,632	7,907,303	7,752,161
FHLB Stock	2,835,000	2,835,000	2,835,000
Cash surrender value of life insurance	12,243,227	12,159,543	12,334,196
Other assets	5,420,798	5,676,203	5,508,735
Total Assets	\$ 542,636,613	\$ 522,323,775	\$ 509,360,866
Liabilities and Stockholders' Equity			
Non-interest bearing deposits	\$ 50,913,707	\$ 48,168,488	\$ 50,297,770
Interest bearing deposits	391,154,920	380,771,626	353,098,422
Borrowed funds	46,300,000	41,000,000	56,000,000
Accrued interest payable and other liabilities	4,954,691	4,106,965	3,675,681
Total Liabilities	493,323,318	474,047,079	463,071,873
Stockholders' equity	49,313,295	48,276,696	46,288,993
Total Liabilities and Stockholders' Equity	\$ 542,636,613	\$ 522,323,775	\$ 509,360,866

Income Statement (Unaudited)	March 31, 2025	December 31, 2024	March 31, 2024
	Three months ended		
Net interest income			
Total interest income	\$ 7,225,168	\$ 7,243,589	\$ 6,729,934
Total interest expense	3,087,649	3,275,092	3,105,342
Net interest income	4,137,519	3,968,497	3,624,592
Provision for credit loss expense			
Loans	620,017	423,538	500,000
Off-balance sheet credit exposures	-	105,000	-
Total provision for credit loss expense	620,017	528,538	500,000
Net interest income after provision for credit losses	3,517,502	3,439,959	3,124,592
Non-interest income			
Service charges on deposit accounts	157,638	176,311	178,670
Interchange fees	189,909	195,040	200,018
Loan servicing fees	116,046	69,887	109,708
Net gain on sale of loans	48,032	57,991	36,024
Increase in cash surrender value of life insurance	83,684	84,117	82,543
Other income	116,244	76,746	87,825
Total non-interest income	711,553	660,092	694,788
Non-interest expense			
Salaries and employee benefits	1,646,304	1,529,333	1,640,271
Occupancy	432,190	365,647	355,051
Data processing	379,124	433,325	438,832
Deposit insurance premiums	82,500	57,000	74,000
Professional fees	134,494	167,477	104,013
Advertising and marketing fees	86,048	61,688	87,680
Correspondent bank charges	22,615	53,454	39,596
Other expense	262,123	458,329	341,495
Total non-interest expense	3,045,398	3,126,253	3,080,938
Income before income taxes	1,183,657	973,798	738,442
Income tax expense	124,696	1,341	16,252
Net income	\$ 1,058,961	\$ 972,457	\$ 722,190