

Statement of Condition

December 31, 2022

We are pleased to share our Statement of Condition. Lake Elmo Bank continues to be a strong and well-capitalized financial institution. Our capital position allows us to continue to build on our 112-year tradition of personal service. Our focus on building long-term customer relationships has been key to our success and growth. Our financial position allows us to invest in staff and technology, providing our customers with a full-range of loan and deposit products supported by a high level of personal service.

We intend to remain an independent, locally-owned and community-focused bank. We thank you for trusting us with your banking relationship.

Sincerely,



Daniel D. Raleigh
President/CEO

Assets	Amount
Cash & Due from banks	\$78,107,000
Investment Securities	\$71,773,000
Net Loans and Leases	\$363,925,000
Premises & Fixed Assets	\$6,275,000
Other Assets	\$9,970,000
TOTAL ASSETS	\$530,050,000

Liabilities and Equity Capital	Amount
Liabilities	\$11,353,000
Deposits	\$477,291,000
TOTAL LIABILITIES	\$488,644,000
TOTAL EQUITY CAPITAL	\$41,406,000
TOTAL LIABILITIES AND EQUITY CAPITAL	\$530,050,000



LAKE ELMO BANK

A TRADITION OF SERVICE

Oakdale
600 Inwood Avenue N
Oakdale, MN 55128

Lake Elmo
11465 39th Street N
Lake Elmo, MN 55042

Stillwater
1937 Greeley Street S
Stillwater, MN 55082

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