

# Statement of Condition

July 31, 2024

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 113-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	\$41,901,000
Investment Securities	\$60,902,000
Net Loans and Leases	\$389,091,000
Premises & Fixed Assets	\$8,721,000
Other Assets	\$2,077,000
<b>TOTAL ASSETS</b>	<b>\$502,692,000</b>

Liabilities and Equity Capital	Amount
Liabilities	\$9,760,000
Deposits	\$441,352,000
<b>TOTAL LIABILITIES</b>	<b>\$451,112,000</b>
<b>TOTAL EQUITY CAPITAL</b>	<b>\$51,580,000</b>
<b>TOTAL LIABILITIES AND EQUITY CAPITAL</b>	<b>\$502,692,000</b>



**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

lakeelmobank.com  
651.777.8365