

# 2024 Annual Statement of Condition



Dollar Bank was founded in 1855, by Charles Colton, as an independent community bank for everyone, focused on empowering the people and communities we serve. Mr. Colton believed everyone should have access to banking services and anyone could open an account at Dollar Bank, regardless of race, gender or creed, with just one dollar.

Dollar Bank has grown to become the largest independent mutual bank in the country, serving customers in western Pennsylvania, northeast Ohio, the Hampton Roads region of Virginia and southwestern Maryland. As a mutual bank, not having shareholders allows us the ability to focus solely on our customers and the communities we serve.

Every day we work to empower our customers, invest in our employees and strengthen the communities we serve by providing financial opportunity for everyone.

During the 2024 fiscal year, Dollar Mutual Bancorp's financial statement reflects its continued strength and growth. Our core capital amounted to over \$1.29 billion or 11.00% of our total average assets.

Prudent management has always been a cornerstone of our success and we are consistently rated as well capitalized by government regulators, representing the highest category of financial strength.

As Dollar Bank continues to grow, we remain committed to delivering personalized solutions and service to our cherished, long-term customers, while inspiring our newer generations to do more together.



**Jim McQuade**  
President & CEO

## Board of Directors

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**Raymond T. Betler**  
Retired President & CEO  
Wabtec Corporation

**Robert E. Blackham, Esquire**  
Chairman, CEO & Shareholder  
Roetzel & Andress, LPA

**Jeffrey S. Broadhurst**  
Chairman and CEO  
Eat'n Park Hospitality Group

**R. Mark Cox**  
Executive Vice President  
Corporate Development  
Terex Corporation

**Kim Tillotson Fleming, CFA®**  
Vice Chair  
Robert W. Baird & Co.  
Incorporated

**Evan S. Frazier**  
President & CEO  
The Advanced Leadership  
Institute

**Mary Lou Gegick**  
Retired Vice President, Internal Audit  
Equitrans Midstream Corporation  
(Now EQT Corporation)

**Thomas A. Kobus**  
Retired EVP & CFO  
Dollar Bank, FSB

**Robert A. Krizner, CPA**  
Retired Managing Partner  
KPMG, LLP

**James J. McQuade**  
President & CEO  
Dollar Bank, FSB

**Deborah L. Rice-Johnson**  
CEO of Diversified Businesses  
& Chief Growth Officer  
Highmark, Inc.

**Richard H. Smith, Jr.**  
Senior Vice President  
& Chief Information Officer  
Wabtec Corporation

# Dollar Mutual Bancorp and Subsidiaries 2024 Annual Statement of Condition

November 30, 2024 (\$ in thousands)



ASSETS	Cash and Cash Equivalents.....	\$ 225,767	
	Investment Securities Available For Sale.....	1,721,130	
	Investment Securities Held to Maturity.....	<u>8,583</u>	
	<b>Total Cash and Investment Securities.....</b>		\$ 1,955,480
	<b>Loans Receivable:</b>		
	Mortgage and Home Equity Loans		
	Residential.....	5,586,325	
	Other Mortgages.....	<u>2,208,480</u>	
	Total Mortgage and Home Equity Loans.....	7,794,805	
	Non-Mortgage Loans		
	Commercial.....	1,053,499	
	Consumer.....	<u>268,381</u>	
	Total Non-Mortgage Loans.....	1,321,880	
	Total Loans.....		9,116,685
	Allowance for Credit Losses.....		<u>(78,532)</u>
Total Loans Receivable (Net).....		9,038,153	
<b>Premises and Equipment, Net.....</b>		133,974	
<b>Goodwill.....</b>		31,730	
<b>Other Assets:</b>			
Accrued Interest Receivable.....	39,588		
Other Assets.....	<u>335,583</u>		
Total Other Assets.....		<u>375,171</u>	
<b>TOTAL ASSETS.....</b>		<u>\$ 11,534,508</u>	
LIABILITIES	<b>Deposits:</b>		
	Checking.....	\$ 3,355,378	
	Savings.....	3,719,309	
	Certificates and Other Deposits.....	<u>2,481,572</u>	
	Total Deposits.....		\$9,556,259
	<b>Borrowings.....</b>		541,143
	<b>Other Liabilities:</b>		
	Advance Payments by Borrowers for Taxes and Insurance.....	43,510	
	Accrued Interest Payable and Other Liabilities.....	<u>227,101</u>	
	Total Other Liabilities.....		<u>270,611</u>
<b>TOTAL LIABILITIES.....</b>		\$ 10,368,013	
CAPITAL	Total Capital.....		<u>1,166,495</u>
	<b>TOTAL LIABILITIES AND CAPITAL.....</b>		<u>\$ 11,534,508</u>

## Regulatory Capital

(\$ in thousands)

	Capital at 11/30/2024	Regulatory Requirement	Excess Capital
Tier I Leverage (Core) Capital	\$1,292,814	\$469,996	\$822,818
Tier I Risk-Based	\$1,292,814	\$467,714	\$825,100
Total Risk-Based	\$1,357,514	\$623,618	\$733,896