

Staff

Sara Clark	Macie Jansen	Clarissa Salinas
Dean Colmone	Tricia Jones	Brook Schafer
Marelyn Credi	Rebecca Kubly	Deb Schultz
Debbie Doyle	Zac Lehn	Doreen Scott
Amy Fay	Jessica Leighton	Bob Suarez Sr.
Amy Golightly	Sarah Mann	Kim Trumpinski
Haley Guisti	Kim McKee	Aubrie Wall
Jessica Hassler	Todd McKey	Lou Wasilewski
	Lori Ramey	

Board of Directors

Ryan Anderson - Glen Brandner - Terry Judd

Ryan Linnig - Kim McKee - Harold Read

Eve Postula - Ralph "Joe" Gensini Jr

NCB Advisory Board

Rhonda Bezely - Glen Brandner

Ken Giordano - Macie Jansen - Erin Bicchochi

Will Linker - Kathy Martin - Kim McKee

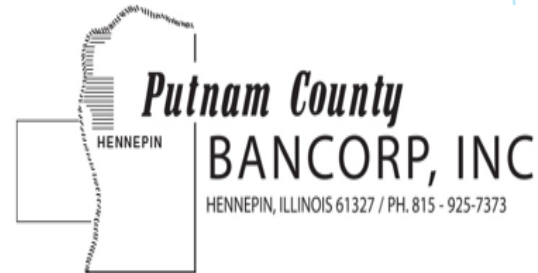
Gene Merkel - Mike Morris - Deb Schultz

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Member FDIC - www.northcentralbank.com

2021 Annual Report



CONSOLIDATED BALANCE SHEET

Year ended December 31st

ASSETS	2021	2020
Cash and due from banks	\$ 6,032,312	\$ 4,668,029
Investment securities	44,404,043	43,479,276
Loans, less allowance for loan losses	86,426,879	77,655,653
Premises and equipment	1,054,362	1,068,029
Other assets	<u>7,878,512</u>	<u>3,533,245</u>
Total assets	\$ 145,796,108	\$ 130,404,232

LIABILITIES

Total deposits	\$ 116,563,250	\$ 102,906,750
Other liabilities	<u>9,688,520</u>	<u>7,754,392</u>
Total liabilities	\$ 126,251,770	\$ 110,661,142

STOCKHOLDERS' EQUITY

Common stock	\$ 358,600	\$ 367,725
Additional paid-in capital	1,872,021	2,321,288
Retained earnings	17,014,540	16,017,035
Net unrealized gain(loss) on AFS securities	<u>299,177</u>	<u>1,037,042</u>
Total stockholders' equity	<u>19,544,338</u>	<u>19,743,090</u>
Total liabilities and stockholders' equity	\$ 145,796,108	\$ 130,404,232

Number of shares outstanding at year-end	14,344	14,709
Total book value per share	\$ 1,341.69	\$ 1,271.74
(adjusted for unrealized gain or loss)		
Total book value per share	\$ 1,362.54	\$ 1,342.25

CONSOLIDATED INCOME STATEMENT

Year ended December 31st

INTEREST AND DIVIDEND INCOME	2021	2020
Interest on loans	\$ 3,508,662	\$ 3,474,639
Interest and dividends on investment securities	779,926	787,030
Other interest and dividend income	<u>12,911</u>	<u>9,618</u>
Total interest and dividend income	\$ 4,301,499	\$ 4,271,287

INTEREST EXPENSE

Interest on deposits	\$ 296,280	\$ 448,291
Interest, other	<u>25,398</u>	<u>21,316</u>
Total interest expense	<u>321,678</u>	<u>469,607</u>
Net interest income	3,979,821	3,801,680
Provision for loan losses (LLP)	<u>10000</u>	<u>25000</u>
Net interest income after LLP	\$ 3,969,821	\$ 3,776,680

OTHER INCOME

Service charges	\$ 388,715	\$ 434,827
Other operating income	<u>890,608</u>	<u>987,232</u>
Total other income	\$ 1,279,323	\$ 1,422,059

OTHER EXPENSES

Salaries and employee benefits	\$ 1,874,671	\$ 1,976,165
Professional services	51,601	53,719
Advertising	74,112	70,381
Other operating expense	<u>1,296,379</u>	<u>1,280,373</u>
Total other expenses	<u>3,296,763</u>	<u>3,380,638</u>
Income before income taxes	1,952,381	1,818,101
Income tax expense (benefit)	<u>28,411</u>	<u>25,824</u>
Net income	\$ 1,923,970	\$ 1,792,277

These financial statements have not been subjected to an audit, review, or compilation engagement and accordingly, no assurance is provided on them. The statements of cash flows, statements of changes in stockholders' equity, and substantially all the disclosures ordinarily included in financial statements prepared in accordance with generally accepted accounting principles are omitted.