

Staff

Sara Clark	Tricia Jones	Lori Ramey
Dean Colmone	Rebecca Kubly	Deb Schultz
Marelyn Credi	Zac Lehn	Doreen Scott
Andy Ellis	Jessica Leighton	Sandy Taylor
Amy Fay	Adam Lenkaitis	Kim Trumpinski
Clarissa Garcia	Kim McKee	Aubrie Wall
Amy Golightly	Todd McKey	Lou Wasilewski
Haley Giusti	Deanna Michael	

Board of Directors

Ryan Anderson - Will Linker

Ryan Linnig - Kim McKee - Harold Read

Eve Postula - Ralph "Joe" Gensini Jr

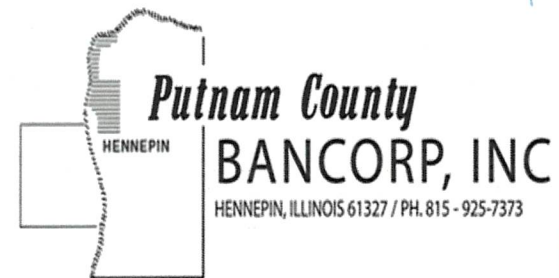
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Member FDIC

2024 Annual Report



CONSOLIDATED BALANCE SHEET

Year ended December 31st

ASSETS	2024	2023
Cash and due from banks	\$ 5,049,652	\$ 10,379,691
Investment securities	50,465,566	48,038,455
Loans, less allowance for loan losses	83,872,959	85,476,742
Premises and equipment	1,076,589	1,091,378
Other assets	8,555,476	8,310,276
Total assets	\$ 149,020,242	\$ 153,296,542

LIABILITIES

Total deposits	\$ 129,101,584	\$ 133,233,942
Other liabilities	2,879,744	3,373,939
Total liabilities	\$ 131,981,328	\$ 136,607,881

STOCKHOLDERS' EQUITY

Common stock	\$ 356,475	\$ 357,650
Additional paid-in capital	1,872,021	1,872,021
Retained earnings	19,342,956	18,518,533
Net unrealized gain(loss) on AFS securities	-4,532,538	-4,059,543
Total stockholders' equity	17,038,914	16,688,661
Total liabilities and stockholders' equity	\$ 149,020,242	\$ 153,296,542

Number of shares outstanding at year-end	14,259	14,306
Total book value per share	\$ 1,512.83	\$ 1,450.31
(adjusted for unrealized gain or loss)		
Total book value per share	\$ 1,194.96	\$ 1,166.55

CONSOLIDATED INCOME STATEMENT

Year ended December 31st

INTEREST AND DIVIDEND INCOME	2024	2023
Interest on loans	\$ 4,666,411	\$ 4,386,298
Interest and dividends on investment securities	1,979,819	1,727,169
Other interest and dividend income	44,207	41,216
Total interest and dividend income	\$ 6,690,437	\$ 6,154,683

INTEREST EXPENSE

Interest on deposits	\$ 2,209,308	\$ 1,598,441
Interest, other	17,143	50,090
Total interest expense	2,226,451	1,648,531
Net interest income	4,463,986	4,506,152
Provision for loan losses (LLP)	0	100000
Net interest income after LLP	\$ 4,463,986	\$ 4,606,152

OTHER INCOME

Service charges	\$ 336,830	\$ 360,534
Other operating income	846,596	758,077
Total other income	\$ 1,183,426	\$ 1,118,611

OTHER EXPENSES

Salaries and employee benefits	\$ 2,240,581	\$ 2,098,660
Professional services	81,574	70,042
Advertising	67,483	62,115
Other operating expense	1,422,483	1,443,366
Total other expenses	3,812,121	3,674,183
Income before income taxes	1,835,291	1,850,580
Income tax expense (benefit)	24,805	27,139
Net income	\$ 1,810,486	\$ 1,823,441

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.