TO OUR SHAREHOLDERS

Greetings fellow shareholders. It is my pleasure to report the third-quarter results for Century Financial Corporation and its subsidiary Century Bank and Trust.

For the nine months ending September 30, 2024, Century Bank and Trust reported net income of \$6,657,000 or earnings per share of \$4.00. This compares to net income of \$5,910,000 or earnings per share of \$3.47 for the same period ending September 30, 2023. Return on Average Assets (ROA) and Return on Average Equity (ROE) were 1.93% and 17.12%, respectively. This compares to year-to-date ROA of 1.70%, with ROE of 17.71% at September 30, 2023.

Income Statement

The bank reported total revenues of \$18,623,000 at September 30, 2024. This constitutes a \$1,296,000 increase over September 30, 2023 revenues of \$17,327,000.

Net income is \$747,000 or 13.00%, higher when comparing September 30, 2024 to the same period in 2023.

When comparing September 30, 2024 to September 30, 2023, net interest income was higher by \$1,055,000 or 8%. For the same period, total non-interest income was \$4,093,000 and \$3,852,000, respectively.

Non-interest expense for the nine months ended September 30, 2024 totaled \$10,160,000 versus \$10,025,000 at September 30, 2023.

For the quarter, the bank reported net income of \$2,562,000 or \$1.54 earnings per share. This compares to net income of \$2,287,000 and earnings per share of \$1.29 for the same threemonth period in 2023.

Balance Sheet

The bank had total assets of \$468,139,000 at September 30,2024 compared to \$456,000,000 at September 30, 2023.

Total loans at the end of the third quarter 2024 were \$239,070,000 compared to \$219,113,000 for the same period in 2023.

The allowance for credit loss (as a percent of the loan portfolio) at September 30, 2024 was 1.48%. This compares to 1.52% at September 30, 2023. No provision for credit loss expense was made for either third quarter period in 2024 or 2023.

Total deposits were \$403,542,000, up modestly from September 30, 2023 levels of \$400,966,000.

Total Shareholder Equity at September 30, 2024 was \$57,231,000 compared to \$46,486,000 at September 30, 2023. Capital ratios at September 30, 2024 remain extremely strong and well above minimum regulatory requirements.

With the calendar turning to the fourth guarter of the year, your management team maintains its dual focus of executing on final 2024 initiatives, while beginning our 2025 planning. As we do so, the economic fundamentals within our markets appear to still be indicating strength, and resiliency. We will continue to monitor and couple these signals with the FOMC's changing interest rate posture, and the upcoming election cycle. Regardless of these macro-economic facets, our emphasis will remain committed to establishing, growing, and retaining long-term client relationships. The cornerstones of a successful community banking model. I thank you for your business, referrals, and loyalty as a shareholder.

Eric H. Beckhusen

Eric H. Beckhusen Chairman & CEO

DIRECTORS & OFFICERS

CENTURY FINANCIAL CORPORATION DIRECTORS

ERIC H. BECKHUSEN Chairman & CEO, Century Bank and Trust

ROBERT P. BROTHERS Attorney at Law, Brothers Law Office, PLLC

JEFFREY W. BUDD CPA, Chief Finance Officer,

, President, Century Bank and Trust

Pridgeon Farms, LLC

BRUCE S. A. GOSLING

Phillips & Company

BRIAN D. PRIDGEON

Partner,

ERIC J. WYNES

ELISA L. MANLEY

Assistant Trust Officer

Marketing Director

ERIK L. SCHAEFFER

KATHY A. TOMSON

MELINDA G. DEAN

KAREN A. DUNN

Auditor

JENNIFER J. EWERS

TIFFANY R. MOORE

RYAN J. SADDLER

Deposit Services Officer

Cash Management Officer

Retail Loan Officer

MICHAEL C. LAURAINE

Business Development &

Commercial Loan Officer

Human Resource Manager

Trust Officer

MASHAUN M. SCHABLOSKI

Assistant Vice President &

Assistant Vice President &

Assistant Vice President &

Mortgage Loan Officer

Certified Public Accountant.

Sekisui Voltek, LLC
JAMES W. GORDON

Certified Public Accountant, James W. Gordon, CPA, P.C.

CENTURY BANK AND TRUST OFFICERS

ERIC H. BECKHUSEN Chairman & CEO

ERIC J. WYNES President

DYLAN M. FOSTER Executive Vice President

REBECCA S. CRABILL Chief Financial Officer

ALICIA K. KULPINSKI Vice President & Senior Trust Officer

JARED E. HOFFMASTER

Vice President & Investment Officer

JEFFREY S. HOLBROOK Vice President

DONNA L. PENICK Vice President & Risk Officer

ANDREA J. STRONG Vice President

RONALD H. UHL Vice President

MICHAEL D. EDDY

Assistant Vice President & Mortgage Loan Officer

ALICIA A. FINNERMAN Assistant Vice President & Mortgage Loan Officer



CENTURYBANKANDTRUST.COM

(866) 680-BANK

THIRD QUARTER **REPORT TO SHAREHOLDERS** SEPTEMBER 30, 2024

BRONSON • COLDWATER • NOTTAWA QUINCY • READING • STURGIS THREE RIVERS

CONSOLIDATED BALANCE SHEET

2024 2023 ASSETS Cash and due from banks \$ 13,272,862 \$ 15,765,658 Interest bearing deposits in other financial institutions 1,250,000 1,750,000 Investment securities available for sale 115,377,709 142,286,193 Investment securities (market value of \$15,006,809 in 2024 and \$14,983,542 in 2023) held to maturity 17,064,951 17,587,339 Federal funds sold and other overnight investments 68,118,424 43,228,038 Loans Less: Allowance for loan loss (3,545,741) (3,227,508) Loans, Net 235,523,707 215,784,999 Bank premises and equipment, net 4,202,201 4,117,986 Bank owned life insurance 9,198,044 8,959,404 Accrued interest receivable and other assets 4,131,208 6,468,615 101AL ASSETS \$ 468,139,107 \$ 455,978,232 LIABILITES \$ 468,139,107 \$ 455,603,973 Interest bearing 155,603,973 Intarest bearing \$ 150,745,391 \$ 155,603,973 Interest bearing 403,541,960 400,966,208 Accured interest payable and other liabilities 2,365,891 3,025,996 0th		SEPTEMBER 30,			
Cash and due from banks \$ 13,272,862 \$ 15,765,658 Interest bearing deposits in other financial institutions 1,250,000 1,750,000 Investment securities available for sale 115,377,709 142,286,193 Investment securities (market value of \$15,006,809 1 17,587,339 Investment securities (market value of \$15,006,809 1 17,587,339 Federal funds sold and other overnight investments 68,118,424 43,258,038 Loans 239,069,447 219,112,507 Less: Allowance for loan loss (3,545,74) (3,327,508) Dans, Net 235,523,707 215,784,999 Bank premises and equipment, net 4,202,201 4,117,86 Bank owned life insurance 9,198,044 8,959,404 Accrued interest receivable and other assets 4,131,208 6,468,615 TOTAL ASSETS \$ 468,139,107 \$ 455,603,973 Interest bearing 150,745,391 \$ 155,603,973 Interest bearing \$ 150,745,391 \$ 155,603,973 Interest bearing \$ 2,365,891 3,025,996 Other borrowings \$ 0,00,000 \$ 5,000,000 TOTAL LBPOSITS \$ 400,90,7850 </th <th></th> <th>2024</th> <th></th> <th>2023</th>		2024		2023	
Interest bearing deposits in other financial institutions 1,250,000 1,750,000 Investment securities available for sale 115,377,709 142,286,193 Investment securities (market value of \$15,006,809 in 2024 and \$14,983,542 in 2023) held to maturity 17,064,951 17,587,339 Federal funds sold and other overnight investments 68,118,424 43,258,038 Loans 239,069,447 219,112,507 Less: Allowance for loan loss (3,545,741) (3,327,508) Loans, Net 235,523,707 215,784,399 Bank premises and equipment, net 4,202,201 4,117,986 Bank owned life insurance 9,188,044 8,959,404 Accrued interest receivable and other assets 4,131,208 6,468,615 TOTAL ASSETS \$ 468,139,107 \$ Non-interest bearing \$ 150,745,391 \$ 155,603,973 Interest bearing \$ 150,745,391 \$ 156,03,973 Interest bearing \$ 150,745,391 \$ 155,603,973 Interest bearing \$ 10,90,7650 \$ 409,492,204	ASSETS				
Investment securities available for sale 115,377,709 142,286,393 Investment securities (market value of \$15,006,809 17,064,951 17,587,339 Federal funds sold and other overnight investments 68,118,424 43,258,038 Loans 239,069,447 219,112,507 Less: Allowance for loan loss (3,545,741) (3,327,508) Loans, Net 235,523,707 215,784,999 Bank premises and equipment, net 4,202,201 4,117,986 Bank owned life insurance 9,198,044 8,959,404 Accrued interest receivable and other assets 4,131,208 6,468,615 TOTAL ASSETS \$ 468,139,107 \$ 455,978,232 LIABILITES 252,796,569 245,362,235 TOTAL DEPOSITS 403,541,960 400,966,208 Accrued interest payable and other liabilities 2,365,891 3,025,996 Other borrowings 5,000,000 5,500,000 5,500,000 5,500,000 TOTAL LIABILITIES \$ 410,907,850 409,492,204 Shares authorized: 3,000,0000 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and<	Cash and due from banks	\$ 13,272,862	\$	15,765,658	
Investment securities (market value of \$15,006,809 in 2024 and \$14,983,542 in 2023) held to maturity 17,064,951 17,587,339 Federal funds sold and other overnight investments 68,118,424 43,258,038 Loans 239,069,447 219,112,507 Less: Allowance for loan loss (3,545,741) (3,327,508) Loans, Net 235,523,707 215,784,999 Bank premises and equipment, net 4,202,201 4,117,986 Bank owned life insurance 9,198,044 8,959,404 Accrued interest receivable and other assets 4,131,208 6,468,615 TOTAL ASSETS \$ 468,139,107 \$ 455,978,232 LIABILITES \$ 468,139,107 \$ 455,978,232 Deposits \$ 468,139,107 \$ 455,978,232 Non-interest bearing \$ 150,745,391 \$ 155,603,973 Interest bearing \$ 252,796,569 245,362,235 TOTAL DEPOSITS 400,966,208 400,966,208 Accrued interest payable and other liabilities 2,365,891 3,025,996 Other borrowings 5,000,000 5,500,000 5,500,000 TOTAL LIABILITIES \$ 410,907,850 \$ 409,492,204	Interest bearing deposits in other financial institutions	1,250,000		1,750,000	
in 2024 and \$14,983,542 in 2023) held to maturity 17,064,951 17,587,339 Federal funds sold and other overnight investments 68,118,424 43,258,038 Loans 239,069,447 219,112,507 Less: Allowance for loan loss (3,327,508) Loans, Net 235,523,707 215,784,999 Bank premises and equipment, net 4,202,201 4,117,986 Bank owned life insurance 9,198,044 8,959,404 Accrued interest receivable and other assets 4,131,208 6,468,615 TOTAL ASSETS \$ 468,139,107 \$ 455,978,232 LIBILITES Deposits 5 150,745,391 \$ 155,603,973 Interest bearing \$ 10,907,850 \$ 409,492,204 Shares authorized: 3,000,000 in 2024 and 2023; \$ 409,492,204 \$	Investment securities available for sale	115,377,709		142,286,193	
Federal funds sold and other overnight investments 68,118,424 43,258,038 Loans 239,069,447 219,112,507 Less: Allowance for Ioan Ioss (3,545,741) (3,327,508) Loans, Net 235,523,707 215,784,999 Bank premises and equipment, net 4,202,201 4,117,986 Bank owned life insurance 9,198,044 8,959,404 Accrued interest receivable and other assets 4,131,208 6,468,615 TOTAL ASSETS \$ 468,139,107 \$ 455,978,232 LIABILITES 150,745,391 \$ 155,603,973 Deposits 403,541,960 400,966,208 Accrued interest payable and other liabilities 2,365,891 3,025,996 Other borrowings 5,000,000 5,500,000 TOTAL LIBBILITIES \$ 410,907,850 \$ 409,492,204 SHAREHOLDERS' EQUITY \$ 410,907,850 \$ 409,492,204 Shares authorized: 3,000,000 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 12,866,409 13,698,845 Retained earnings 45	Investment securities (market value of \$15,006,809				
Loans 239,069,447 219,112,507 Less: Allowance for Ioan Ioss (3,545,741) (3,327,508) Loans, Net 235,523,707 215,784,999 Bank premises and equipment, net 4,202,201 4,117,986 Bank owned life insurance 9,198,044 8,959,404 Accrued interest receivable and other assets 4,131,208 6,468,615 TOTAL ASSETS \$ 468,139,107 \$ 455,978,232 LIABLITES Poposits	in 2024 and \$14,983,542 in 2023) held to maturity	17,064,951		17,587,339	
Less: Allowance for loan loss (3,545,741) (3,327,508) Loans, Net 235,523,707 215,784,999 Bank premises and equipment, net 4,202,201 4,117,986 Bank owned life insurance 9,198,044 8,959,404 Accrued interest receivable and other assets 4,131,208 6,468,615 TOTAL ASSETS \$ 468,139,107 \$ 455,978,232 LIABILITES Deposits	Federal funds sold and other overnight investments	68,118,424		43,258,038	
Loans, Net 235,523,707 215,784,999 Bank premises and equipment, net 4,202,201 4,117,986 Bank owned life insurance 9,198,044 8,959,404 Accrued interest receivable and other assets 4,131,208 6,468,615 TOTAL ASSETS \$ 468,139,107 \$ 455,978,232 LIABILITES * 468,139,107 \$ 455,978,232 Deposits * 150,745,391 \$ 155,603,973 Interest bearing 252,796,569 245,362,235 * 400,966,208 Accrued interest payable and other liabilities 2,365,891 3,025,996 • 400,966,208 Accrued interest payable and other liabilities 2,365,891 3,025,996 • • 409,492,204 Shares authorized: 3,000,000 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 2023; * 1,660,860 1,693,378 1,693,378 1,693,378 in 2023 * * 1,2,866,409 13,698,845 848,888 842,988 842,988 84,293,376 * 1,693,378 1,693,376 * 1,693,3	Loans	239,069,447		219,112,507	
Bank premises and equipment, net 4,202,201 4,117,986 Bank owned life insurance 9,198,044 8,959,404 Accrued interest receivable and other assets 4,131,208 6,468,615 TOTAL ASSETS \$ 468,139,107 \$ 455,978,232 LIABILITES Deposits \$ 150,745,391 \$ 155,603,973 Interest bearing 252,796,569 245,362,235 TOTAL ASSETS 403,541,960 400,966,208 Accrued interest payable and other liabilities 2,365,891 3,025,996 Other borrowings 5,000,000 5,500,000 5,500,000 TOTAL LIABILITIES \$ 410,907,850 \$ 409,492,204 Shares authorized: 3,000,000 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 2023; issued and outstanding: 1,6	Less: Allowance for loan loss	(3,545,741)		(3,327,508)	
Bank owned life insurance 9,198,044 8,959,404 Accrued interest receivable and other assets 4,131,208 6,468,615 TOTAL ASSETS \$ 468,139,107 \$ 455,978,232 LIABILITES Deposits * 150,745,391 \$ 155,603,973 Interest bearing 252,796,569 245,362,235 245,362,235 245,362,235 TOTAL DEPOSITS 400,966,208 400,966,208 400,966,208 Accrued interest payable and other liabilities 2,365,891 3,025,996 3,025,996 Other borrowings 5,000,000 5,500,000 5,500,000 5,500,000 TOTAL LIABILITIES \$ 410,907,850 \$ 409,492,204 Shares authorized: 3,000,000 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 2023; issue	Loans, Net	235,523,707		215,784,999	
Accrued interest receivable and other assets 4,131,208 6,468,615 TOTAL ASSETS \$ 468,139,107 \$ 455,978,232 LIABILITES Deposits Non-interest bearing \$ 150,745,391 \$ 155,603,973 Interest bearing \$ 252,796,569 245,362,235 TOTAL DEPOSITS 403,541,960 400,966,208 Accrued interest payable and other liabilities 2,365,891 3,025,996 Other borrowings 5,000,000 5,500,000 TOTAL LIABILITIES \$ 410,907,850 \$ 409,492,204 SHAREHOLDERS' EQUITY \$ 410,907,850 \$ 409,492,204 Shares authorized: 3,000,000 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 12,866,409 13,698,845 Retained earnings 45,733,363 38,984,988 Accumulated other comprehensive loss (3,029,376) (7,891,183) TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 455,978,232	Bank premises and equipment, net	4,202,201		4,117,986	
TOTAL ASSETS \$ 468,139,107 \$ 455,978,232 LIABILITES Deposits Non-interest bearing \$ 150,745,391 \$ 155,603,973 Interest bearing \$ 252,796,569 245,362,235 TOTAL DEPOSITS 403,541,960 400,966,208 Accrued interest payable and other liabilities 2,365,891 3,025,996 Other borrowings 5,000,000 5,500,000 TOTAL LIABILITIES \$ 410,907,850 \$ 409,492,204 SHAREHOLDERS' EQUITY \$ 1,660,860 \$ 1,693,378 Common stock - \$1 par value; \$ 1,660,860 \$ 1,693,378 Shares authorized: 3,000,000 in 2024 and 2023; \$ 1,660,860 \$ 1,693,378 issued and outstanding: 1,660,860 in 2024 and 2023; \$ 1,660,860 \$ 1,693,378 Paid in capital 12,866,409 13,698,845 Retained earnings 45,733,363 38,984,988 Accumulated other comprehensive loss (3,029,376) (7,891,183) TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 455,978,232	Bank owned life insurance	9,198,044		8,959,404	
LIABILITES Deposits Non-interest bearing \$ 150,745,391 \$ 155,603,973 Interest bearing 252,796,569 245,362,235 TOTAL DEPOSITS 403,541,960 400,966,208 Accrued interest payable and other liabilities 2,365,891 3,025,996 Other borrowings 5,000,000 5,500,000 TOTAL LIABILITIES \$ 410,907,850 \$ 409,492,204 SHAREHOLDERS' EQUITY \$ 410,907,850 \$ 409,492,204 Common stock - \$1 par value; \$ 410,907,850 \$ 409,492,204 Shares authorized: 3,000,000 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 2023; 1,660,860 \$ 1,693,378 1,693,378 in 2023 12,866,409 13,698,845 Paid in capital 12,866,409 13,698,845 Retained earnings 45,773,363 38,984,988 Accumulated other comprehensive loss (3,029,376) (7,891,183) TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 465,978,232	Accrued interest receivable and other assets	 4,131,208		6,468,615	
Deposits Non-interest bearing \$ 150,745,391 \$ 155,603,973 Interest bearing 252,796,569 245,362,235 TOTAL DEPOSITS 403,541,960 400,966,208 Accrued interest payable and other liabilities 2,365,891 3,025,996 Other borrowings 5,000,000 5,500,000 TOTAL LIABILITIES \$ 410,907,850 \$ 409,492,204 SHAREHOLDERS' EQUITY \$ 410,907,850 \$ 409,492,204 Shares authorized: 3,000,000 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 2023; issued and 0,840,884 12,866,409 1,693,378 1,693,378 in 2023 12,866,409 13,698,845 2,604,860,28 2,029,376 (7,891,183)	TOTAL ASSETS	\$ 468,139,107	\$	455,978,232	
Non-interest bearing \$ 150,745,391 \$ 155,603,973 Interest bearing 252,796,569 245,362,235 TOTAL DEPOSITS 403,541,960 400,966,208 Accrued interest payable and other liabilities 2,365,891 3,025,996 Other borrowings 5,000,000 5,500,000 TOTAL LIABILITIES \$ 410,907,850 \$ 409,492,204 SHAREHOLDERS' EQUITY Common stock - \$1 par value; \$ 410,907,850 \$ 409,492,204 Shares authorized: 3,000,000 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 2023; 1,693,378 in 2023 Paid in capital 12,866,409 13,698,845 Retained earnings 45,733,363 38,984,988 Accumulated other comprehensive loss (3,029,376) (7,891,183) TOTAL SHAREHOLDERS' EQUITY \$ 57,231,257 \$ 46,486,028 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 455,978,232	LIABILITES				
Interest bearing 252,796,569 245,362,235 TOTAL DEPOSITS 403,541,960 400,966,208 Accrued interest payable and other liabilities 2,365,891 3,025,996 Other borrowings 5,000,000 5,500,000 TOTAL LIABILITIES \$ 410,907,850 \$ 409,492,204 SHAREHOLDERS' EQUITY Common stock - \$1 par value; \$ 410,907,850 \$ 409,492,204 Shares authorized: 3,000,000 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 2023; 1,660,860 \$ 1,693,378 Paid in capital 12,866,409 13,698,845 12,866,409 13,698,845 Retained earnings 45,733,363 38,984,988 38,923,776) (7,891,183) TOTAL SHAREHOLDERS' EQUITY \$ 57,231,257 \$ 46,486,028 107AL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 455,978,232	Deposits				
TOTAL DEPOSITS 403,541,960 400,966,208 Accrued interest payable and other liabilities 2,365,891 3,025,996 Other borrowings 5,000,000 5,500,000 TOTAL LIABILITIES \$ 410,907,850 \$ 409,492,204 SHAREHOLDERS' EQUITY \$ 403,578 \$ 409,492,204 Common stock - \$1 par value; \$ 410,907,850 \$ 409,492,204 Shares authorized: 3,000,000 in 2024 and 2023; \$ 1,660,860 \$ 1,693,378 issued and outstanding: 1,660,860 in 2024 and \$ 1,693,378 \$ 1,660,860 \$ 1,693,378 Paid in capital 12,866,409 13,698,845 Retained earnings 45,733,363 38,984,988 Accumulated other comprehensive loss (3,029,376) (7,891,183) TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 465,978,232	Non-interest bearing	\$ 150,745,391	\$	155,603,973	
Accrued interest payable and other liabilities 2,365,891 3,025,996 Other borrowings 5,000,000 5,500,000 TOTAL LIABILITIES \$ 410,907,850 \$ 409,492,204 SHAREHOLDERS' EQUITY Common stock - \$1 par value; \$ 409,492,204 Shares authorized: 3,000,000 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 1,693,378 1,693,378 I,693,378 in 2023 12,866,409 13,698,845 Retained earnings 45,733,363 38,984,988 Accumulated other comprehensive loss (3,029,376) (7,891,183) TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 455,978,232	Interest bearing	252,796,569		245,362,235	
Other borrowings 5,000,000 5,500,000 TOTAL LIABILITIES \$ 410,907,850 \$ 409,492,204 SHAREHOLDERS' EQUITY	TOTAL DEPOSITS	403,541,960		400,966,208	
TOTAL LIABILITIES \$ 410,907,850 \$ 409,492,204 SHAREHOLDERS' EQUITY Common stock - \$1 par value; Shares authorized: 3,000,000 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 1,693,378 in 2023 Paid in capital 12,866,409 13,698,845 Retained earnings 45,733,363 38,984,988 Accumulated other comprehensive loss (3,029,376) (7,891,183) TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 455,978,232	Accrued interest payable and other liabilities	2,365,891		3,025,996	
SHAREHOLDERS' EQUITY Common stock - \$1 par value; Shares authorized: 3,000,000 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and 1,693,378 in 2023 Paid in capital Retained earnings Accumulated other comprehensive loss (3,029,376) TOTAL SHAREHOLDERS' EQUITY \$ 468,139,107 \$	Other borrowings	5,000,000		5,500,000	
Common stock - \$1 par value; Shares authorized: 3,000,000 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and \$ 1,660,860 \$ 1,693,378 1,693,378 in 2023 Paid in capital 12,866,409 13,698,845 Retained earnings 45,733,363 38,984,988 Accumulated other comprehensive loss (3,029,376) (7,891,183) TOTAL SHAREHOLDERS' EQUITY \$ 57,231,257 \$ 46,486,028 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 455,978,232	TOTAL LIABILITIES	\$ 410,907,850	\$	409,492,204	
Shares authorized: 3,000,000 in 2024 and 2023; issued and outstanding: 1,660,860 in 2024 and \$ 1,660,860 \$ 1,693,378 1,693,378 in 2023 12,866,409 13,698,845 Paid in capital 45,733,363 38,984,988 Accumulated other comprehensive loss (3,029,376) (7,891,183) TOTAL SHAREHOLDERS' EQUITY \$ 57,231,257 \$ 46,486,028 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 455,978,232	SHAREHOLDERS' EQUITY				
issued and outstanding: 1,660,860 in 2024 and 1,693,378 in 2023 \$ 1,660,860 \$ 1,693,378 Paid in capital 12,866,409 13,698,845 Retained earnings 45,733,363 38,984,988 Accumulated other comprehensive loss (3,029,376) (7,891,183) TOTAL SHAREHOLDERS' EQUITY \$ 57,231,257 \$ 466,486,028 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 455,978,232	Common stock - \$1 par value;				
1,693,378 in 2023 Paid in capital 12,866,409 13,698,845 Retained earnings 45,733,363 38,984,988 Accumulated other comprehensive loss (3,029,376) (7,891,183) TOTAL SHAREHOLDERS' EQUITY \$ 57,231,257 \$ 46,486,028 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 455,978,232	Shares authorized: 3,000,000 in 2024 and 2023;				
Paid in capital 12,866,409 13,698,845 Retained earnings 45,733,363 38,984,988 Accumulated other comprehensive loss (3,029,376) (7,891,183) TOTAL SHAREHOLDERS' EQUITY \$ 57,231,257 \$ 46,486,028 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 455,978,232	issued and outstanding: 1,660,860 in 2024 and	\$ 1,660,860	\$	1,693,378	
Retained earnings 45,733,363 38,984,988 Accumulated other comprehensive loss (3,029,376) (7,891,183) TOTAL SHAREHOLDERS' EQUITY \$ 57,231,257 \$ 46,486,028 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 455,978,232	1,693,378 in 2023				
Accumulated other comprehensive loss (3,029,376) (7,891,183) TOTAL SHAREHOLDERS' EQUITY \$ 57,231,257 \$ 46,486,028 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 455,978,232	Paid in capital	12,866,409		13,698,845	
TOTAL SHAREHOLDERS' EQUITY \$ 57,231,257 \$ 46,486,028 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ 468,139,107 \$ 455,978,232	Retained earnings	45,733,363		38,984,988	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY\$468,139,107\$455,978,232	Accumulated other comprehensive loss	(3,029,376)		(7,891,183)	
	TOTAL SHAREHOLDERS' EQUITY	\$ 57,231,257	\$	46,486,028	
BOOK VALUE PER SHARE \$ 34.46 \$ 27.45	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 468,139,107	\$	455,978,232	
	BOOK VALUE PER SHARE	\$ 34.46	\$	27.45	

CONSOLIDATED STATEMENT OF INCOME

	THREE MONTHS ENDED September 30, 2024 2023		NINE MONTHS ENDED September 30, 2024 2023		
INTEREST INCOME					
Loans, including fees	\$ 3,897,233 \$	3,250,185 \$	11,185,511 \$	8,991,872	
Securities					
Taxable	1,141,572	1,328,982	3,729,628	3,910,645	
Non-Taxable	127,476	210,950	321,119	305,202	
Federal funds sold and other overnight investments	947,338	676,060	2,693,828	2,350,744	
Interest on deposits in other financial institutions	8,759	13,532	\$32,099	40,682	
TOTAL INTEREST INCOME	\$ 6,122,378 \$	5,479,710 \$	17,962,185 \$	15,599,146	
INTEREST EXPENSE					
Interest on other deposits	1,058,603	811,097	3,187,096	1,960,393	
Interest on time deposits over \$100,000	44,940	43,301	153,615	82,169	
Other interest expense	44,086	27,688	92,026	82,164	
TOTAL INTEREST EXPENSE	\$ 1,147,630 \$	882,086 \$	3,432,737 \$	2,124,726	
Net Interest Income	4,974,748	4,597,624	14,529,448	13,474,420	
PROVISION FOR LOAN LOSSES	-	-	275,000	-	
Net Interest Income after Provision for Loan Losses	4,974,748	4,597,624	14,254,448	13,474,420	
NON-INTEREST INCOME					
Trust and investment management revenue	720,086	628,374	2,098,868	1,823,675	
Service charges on deposit accounts	414,307	425,732	1,250,079	1,295,990	
Gain on sale of mortgage loans	49,946	182,944	261,784	324,543	
Other income	165,093	134,028	482,538	407,924	
TOTAL NON-INTEREST INCOME	\$ 1,349,433 \$	1,371,078 \$	4.093,270 \$	3,852,132	
NON-INTEREST EXPENSE					
Salaries	1,316,243	1,371,575	4,653,783	4,572,010	
Employee benefits	400,195	440,685	1,279,397	1,337,357	
Occupancy and equipment expense	547,544	571,509	1,680,533	1,698,912	
Other expense	901,510	794,446	2,545,909	2,416,882	
TOTAL NON-INTEREST EXPENSE	\$ 3,165,492 \$	3,178,214 \$	10,159,623 \$	10,025,160	
INCOME BEFORE INCOME TAXES	3,158,689	2,790,487	8,188,095	7,301,391	
INCOME TAXES	596,538	503,064	1,531,217	1,391,718	
NET INCOME	\$ 2,562,151 \$	2,287,422 \$	6,656,878 \$	5,909,672	
BASIC & DILUTED EARNINGS PER SHARE	\$ 1.54 \$	1.29 \$	4.00 \$	3.47	

Certain amounts in the prior year consolidated financial statements may have been reclassified to conform with the current year presentation.