



2025 Fourth Quarter Report

Consolidated Statements of Financial Condition

December 31	2025	2024
Assets		
Cash and cash equivalents	\$ 23,831,977	\$ 28,713,378
Investment securities	216,579,785	232,569,278
Short-term investments	-	-
Loans	511,725,870	489,869,290
Allowance for credit losses	<u>(6,211,722)</u>	<u>(6,373,278)</u>
Net loans	<u>505,514,149</u>	<u>483,496,012</u>
Premises and equipment	10,008,212	10,372,508
Federal Reserve & FHLB Stock	2,248,700	2,248,700
Interest receivable	3,444,201	3,333,428
Other Assets	<u>31,632,395</u>	<u>34,375,685</u>
Total Assets	<u>\$ 793,259,419</u>	<u>\$ 795,108,989</u>
Liabilities		
Deposits	682,968,772	707,731,075
Short-term borrowings	40,129,520	31,197,446
Federal Home Loan Bank advances	-	-
Interest payable	2,555,218	2,931,092
Other liabilities	<u>4,297,115</u>	<u>3,738,574</u>
Total liabilities	<u>729,950,625</u>	<u>745,598,187</u>
Stockholders' Equity		
Common stock, \$6.25 par value		
Authorized - 10,000,000 shares		
Issued - 1,785,715	11,160,719	11,290,400
Capital surplus	6,893,116	7,336,694
Retained earnings	66,294,649	62,518,926
Treasury stock	(1,933,251)	(1,933,251)
Accumulated other comprehensive income (loss)	<u>(19,106,438)</u>	<u>(29,701,967)</u>
Total stockholders' equity	<u>63,308,795</u>	<u>49,510,802</u>
Total liabilities and stockholders' equity	<u>\$ 793,259,419</u>	<u>\$ 795,108,989</u>
Tier 1 Leverage Capital Ratio (avg assets)	9.82%	9.16%

	Three Months Ended		Year to date	
	December 31		December 31	
	2025	2024	2025	2024
Interest Income:				
Loans receivable	\$ 7,913,155	\$ 7,336,005	\$ 30,622,994	\$ 28,645,485
Investment securities	1,046,172	1,158,706	4,303,756	4,631,628
Short-term investments	133,516	460,904	606,450	1,167,394
Total interest income	9,092,843	8,955,615	35,533,199	34,444,507
Interest Expense:				
Interest on deposits	3,204,937	4,101,290	13,498,704	14,287,306
Other interest	282,027	309,844	936,768	2,764,168
Total interest expense	3,486,964	4,411,134	14,435,472	17,051,474
Net interest income	5,605,879	4,544,482	21,097,727	17,393,032
Provision for possible loan losses	-	-	-	-
Net interest income after provision	5,605,879	4,544,482	21,097,727	17,393,032
Non-interest income				
Service charges on deposit accounts	110,642	102,843	400,958	429,182
Other income	743,028	796,945	2,845,882	2,778,258
Total non-interest income	853,671	899,787	3,246,840	3,207,440
Non-interest expense				
Salaries and employee benefits	2,534,287	2,295,883	9,590,557	9,135,185
Occupancy expense	210,531	239,207	920,302	824,915
Other expense	1,561,783	1,533,251	6,709,148	6,208,865
Total non-interest expense	4,306,602	4,068,341	17,220,007	16,168,966
Income before taxes	2,152,948	1,375,928	7,124,560	4,431,507
Income tax expense	317,417	(88,212)	806,995	201,616
Net income	\$ 1,835,531	\$ 1,464,140	\$ 6,317,565	\$ 4,229,890
Common share data:				
Net income per share	\$ 1.08	\$ 0.85	\$ 3.72	\$ 2.47
Cash dividends paid per share	\$ 0.45	\$ 0.34	\$ 1.48	\$ 1.36
Weighted-Average Shares Outstanding	1,699,988	1,715,866	1,699,988	1,715,866
ROA	0.94%	0.73%	0.81%	0.53%
ROE	13.02%	11.84%	11.20%	8.55%