



2026 First Quarter Report

Consolidated Statements of Financial Condition

March 31	2026	2025
Assets		
Cash and cash equivalents	\$ 21,311,254	\$ 18,390,959
Investment securities	208,223,898	225,892,037
Short-term investments	-	-
Loans	526,842,517	490,462,309
Allowance for credit losses	<u>(6,238,642)</u>	<u>(6,401,332)</u>
Net loans	<u>520,603,876</u>	<u>484,060,977</u>
Premises and equipment	9,955,281	10,294,597
Federal Reserve & FHLB Stock	2,248,700	2,248,700
Interest receivable	3,426,382	3,411,082
Other Assets	<u>32,640,909</u>	<u>34,499,299</u>
Total Assets	<u>\$ 798,410,299</u>	<u>\$ 778,797,651</u>
Liabilities		
Deposits	696,228,929	702,267,466
Short-term borrowings	33,959,075	19,900,593
Federal Home Loan Bank advances	-	-
Interest payable	2,645,918	2,812,955
Other liabilities	<u>4,283,517</u>	<u>3,735,059</u>
Total liabilities	<u>737,117,438</u>	<u>728,716,074</u>
Stockholders' Equity		
Common stock, \$6.25 par value		
Authorized - 10,000,000 shares		
Issued - 1,785,097	11,156,856	11,284,631
Capital surplus	6,877,355	7,316,255
Retained earnings	67,613,517	63,220,335
Treasury stock	(1,933,251)	(1,933,251)
Accumulated other comprehensive income (loss)	<u>(22,421,616)</u>	<u>(29,806,393)</u>
Total stockholders' equity	<u>61,292,861</u>	<u>50,081,577</u>
Total liabilities and stockholders' equity	<u>\$ 798,410,299</u>	<u>\$ 778,797,651</u>
Tier 1 Leverage Capital Ratio (avg assets)	9.93%	9.27%

	Three Months Ended		Year to date	
	March 31		March 31	
	2026	2025	2026	2025
Interest Income:				
Loans receivable	\$ 7,964,786	\$ 7,309,111	\$ 7,964,786	\$ 7,309,111
Investment securities	1,025,851	1,108,670	1,025,851	1,108,670
Short-term investments	133,738	242,406	133,738	242,406
Total interest income	9,124,375	8,660,188	9,124,375	8,660,188
Interest Expense:				
Interest on deposits	3,048,108	3,602,365	3,048,108	3,602,365
Other interest	267,344	225,468	267,344	225,468
Total interest expense	3,315,452	3,827,833	3,315,452	3,827,833
Net interest income	5,808,923	4,832,355	5,808,923	4,832,355
Provision for possible loan losses	-	-	-	-
Net interest income after provision	5,808,923	4,832,355	5,808,923	4,832,355
Non-interest income				
Service charges on deposit accounts	113,563	90,643	113,563	90,643
Other income	658,298	658,825	658,298	658,825
Total non-interest income	771,861	749,468	771,861	749,468
Non-interest expense				
Salaries and employee benefits	2,380,968	2,304,590	2,380,968	2,304,590
Occupancy expense	213,739	206,225	213,739	206,225
Other expense	1,774,900	1,675,691	1,774,900	1,675,691
Total non-interest expense	4,369,607	4,186,507	4,369,607	4,186,507
Income before taxes	2,211,177	1,395,316	2,211,177	1,395,316
Income tax expense	280,294	108,942	280,294	108,942
Net income	\$ 1,930,883	\$ 1,286,374	\$ 1,930,883	\$ 1,286,374
Common share data:				
Net income per share	\$ 1.14	\$ 0.75	\$ 1.14	\$ 0.75
Cash dividends paid per share	\$ 0.35	\$ 0.34	\$ 0.35	\$ 0.34
Weighted-Average Shares Outstanding	1,692,151	1,713,048	1,692,151	1,713,048
ROA	0.98%	0.64%	0.98%	0.64%
ROE	13.05%	10.32%	13.05%	10.32%