

## Balance Sheets March 31, 2024 and 2023

	<u>3/31/2024</u>	<u>3/31/2023</u>
<b>Assets</b>		
Cash and due from banks	\$ 4,953,316	\$ 6,391,022
Restricted Cash	1,973,346	1,608,047
Interest Bearing Checking Accounts	76,622,726	49,412,251
Federal funds sold	-	882,685
Cash and cash equivalents	<u>83,549,388</u>	<u>58,294,005</u>
Available-for-sale securities	8,450,708	9,358,977
Loans held for sale	614,250	741,100
Loans held for sale - at fair value	53,550,380	61,516,432
Loans, net of allowance for loan losses of \$8,947,323 and \$9,036,999	544,672,420	479,700,915
Premises and fixed assets	17,876,187	14,661,919
Goodwill	13,467,535	13,467,535
Federal Home Loan Bank stock	2,008,600	2,008,600
Bank-owned life insurance	10,306,714	10,029,198
Foreclosed assets held for sale	80,000	540,682
Interest receivable	2,753,451	3,283,738
Other assets	7,174,250	5,146,619
Total assets	<u><u>\$ 744,503,883</u></u>	<u><u>\$ 658,749,720</u></u>
<b>Liabilities</b>		
Deposits:		
Demand	\$ 106,002,298	\$ 106,980,331
Savings, NOW and money market	286,080,095	304,513,964
Time	215,205,186	136,877,782
Total deposits	<u>607,287,579</u>	<u>548,372,077</u>
Federal Home Loan Bank Advances	7,000,000	10,000,000
Subordinated debentures and other borrowings, net	32,484,249	22,678,379
Warehouse Lines of Credit	18,699,014	11,023,040
Interest payable and other liabilities	17,619,672	12,077,006
Total liabilities	<u><u>683,090,514</u></u>	<u><u>604,150,502</u></u>
<b>Stockholders' Equity</b>		
Common stock, \$1 par value; authorized 10,000,000 shares; 1,635,134 shares issued and outstanding	1,635,134	1,635,134
Additional paid-in capital	19,503,693	19,428,724
Accumulated earnings	34,326,973	28,025,916
Accumulated other comprehensive income/loss	(281,493)	(38,466)
Total parent company stockholders' equity	<u><u>55,184,307</u></u>	<u><u>49,051,308</u></u>
Noncontrolling interest	<u>6,229,062</u>	<u>5,547,910</u>
Total stockholders' equity	<u><u>61,413,369</u></u>	<u><u>54,599,218</u></u>
Total liabilities and stockholders' equity	<u><u>\$ 744,503,883</u></u>	<u><u>\$ 658,749,720</u></u>
<b>Book Value Per Share</b>	<b>\$ 33.75</b>	<b>\$ 30.00</b>

## Statements of Income

### March 31, 2024 and 2023

	<u>3/31/2024</u>	<u>3/31/2023</u>
<b>Interest Income</b>		
Loans	\$ 13,079,999	\$ 10,034,610
Securities	1,048,266	572,314
Federal funds sold	36,960	27,635
Total interest income	<u>14,165,225</u>	<u>10,634,559</u>
<b>Interest Expense</b>		
Deposits	4,408,311	2,378,124
Other borrowings	520,727	589,214
Total interest expense	<u>4,929,038</u>	<u>2,967,338</u>
<b>Net Interest Income</b>	9,236,187	7,667,221
Provision for Loan Losses	266,589	-
<b>Net Interest Income After Provision for Loan Losses</b>	8,969,598	7,667,221
<b>Noninterest Income</b>		
Service charges on deposit accounts	142,765	144,726
Interchange and debit card income	314,683	305,368
Fees on loans sold	1,587,622	1,956,793
Increase in cash value of life insurance	75,584	62,988
Private Banking Income	174,498	161,147
Other	130,514	60,472
Total noninterest income	<u>2,425,666</u>	<u>2,691,494</u>
<b>Noninterest Expense</b>		
Salaries and employee benefits	5,050,383	4,976,795
Net occupancy expense	523,870	350,655
Equipment expense	378,457	328,168
Data processing fees	671,974	571,641
Professional fees	373,664	319,731
FDIC Assessment	142,000	154,500
Problem loan and foreclosed asset (income) expense	39,366	20,010
Other	1,313,695	1,182,492
Total noninterest expense	<u>8,493,409</u>	<u>7,903,992</u>
<b>Net Income (Loss) Before Taxes</b>	\$ 2,901,855	\$ 2,454,723
Income Taxes	610,717	576,274
<b>Net Income</b>	<u>\$ 2,291,138</u>	<u>\$ 1,878,449</u>
<b>Less Income/Loss Attributable to Non-Controlling Interest</b>	\$ 300,383	\$ 105,025
<b>Net Income (Loss) Attributable to CFFC</b>	<u>\$ 1,990,755</u>	<u>\$ 1,773,424</u>
<b>Net Income Per Share</b>	\$ 1.22	\$ 1.08