



Balance Sheets
As of December 31

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Assets					
Cash and due from banks	3,963,303	\$ 5,342,952	\$ 4,985,096	\$ 5,374,298	\$ 4,770,323
Federal funds sold	37,567,097	18,865,000	18,150,000	12,712,814	16,304,550
Cash and cash equivalents	41,530,400	24,207,952	23,135,096	18,087,112	21,074,872
Available-for-sale securities	13,070,873	15,098,834	11,652,425	9,945,879	6,789,199
Loans, net of allowance for loan losses of \$4,635,638 and \$3,810,299	129,972,445	146,215,362	157,393,121	164,918,810	177,935,968
Premises and fixed assets	2,866,956	2,821,663	3,685,796	3,658,509	3,581,027
Other Real Estate Owned	540,108	316,456	78,000	73,000	-
Federal Home Loan Bank stock	330,000	330,000	330,000	225,600	225,600
Interest receivable and other assets	6,000,849	5,986,484	6,145,983	6,363,170	8,351,870
Total assets	<u>\$ 194,311,631</u>	<u>\$ 194,976,751</u>	<u>\$ 202,420,421</u>	<u>\$ 203,272,080</u>	<u>\$ 217,958,537</u>
Liabilities					
Deposits:					
Demand	\$ 26,081,709	\$ 30,940,837	\$ 30,611,730	\$ 34,683,441	\$ 36,782,567
Savings, NOW and money market	79,427,455	96,041,170	95,271,634	86,861,802	95,148,966
Time	65,331,588	45,730,914	51,496,189	55,546,951	57,328,896
Total deposits	170,840,752	172,712,921	177,379,553	177,092,194	189,260,429
Other borrowings	2,724,000	1,496,000	1,995,000	1,483,000	1,313,000
Interest payable and other liabilities	1,275,437	1,324,962	1,878,086	1,804,280	2,480,620
Total liabilities	<u>174,840,189</u>	<u>175,533,883</u>	<u>181,252,639</u>	<u>180,379,474</u>	<u>193,054,048</u>
Stockholders' Equity					
Common stock, \$1 par value; authorized 10,000,000 shares; 1,288,102 and 1,281,092 shares issued and outstanding	1,285,642	1,269,982	1,273,477	1,281,092	1,288,102
Additional paid-in capital	11,578,394	11,437,454	11,554,709	11,623,244	11,686,334
Accumulated earnings	4,727,474	5,021,151	6,628,713	8,328,210	10,320,745
CFFC Investment in CFB	1,625,000	1,625,000	1,625,000	1,625,000	1,625,000
Unrealized Securities Gains (Losses)	254,930	89,280	85,882	35,060	(15,693)
Total stockholders' equity	<u>19,471,440</u>	<u>19,442,867</u>	<u>21,167,781</u>	<u>22,892,606</u>	<u>24,904,488</u>
Total liabilities and stockholders' equity	<u>\$ 194,311,629</u>	<u>\$ 194,976,750</u>	<u>\$ 202,420,420</u>	<u>\$ 203,272,080</u>	<u>\$ 217,958,537</u>
Book Value Per Share	\$ 15.15	\$ 15.31	\$ 16.62	\$ 17.87	\$ 19.33
Book Value Per Share, Net of Unrealized Securities Gains (Losses)	\$ 14.95	\$ 15.24	\$ 16.55	\$ 17.84	\$ 19.35

Statements of Income
For the Year Ending December 31

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Interest Income					
Loans	7,702,729	7,753,405	8,489,240	\$ 8,892,492	\$ 9,437,957
Securities	470,390	313,627	205,792	162,389	141,522
Federal funds sold	46,303	43,208	36,585	46,958	80,974
Total interest income	<u>8,219,422</u>	<u>8,110,240</u>	<u>8,731,617</u>	<u>9,101,839</u>	<u>9,660,454</u>
Interest Expense					
Deposits	1,151,402	705,664	376,081	451,306	504,804
Other borrowings	3,523	1,279	1,595	1,263	354
Total interest expense	<u>1,154,925</u>	<u>706,943</u>	<u>377,676</u>	<u>452,570</u>	<u>505,159</u>
Net Interest Income	7,064,496	7,403,297	8,353,940	8,649,270	9,155,295
Provision for Loan Losses	925,000	600,000	600,000	475,000	300,000
Net Interest Income After Provision for Loan Losses	6,139,496	6,803,297	7,753,940	8,174,270	8,855,295
Noninterest Income					
Service charges on deposit accounts	269,835	285,525	284,553	309,201	299,793
Fees on loans sold	1,224,801	1,013,470	646,234	775,203	849,306
Net realized losses on sales of available-for-sale securities	0	0	0	0	0
Other	727,824	856,618	919,459	1,023,003	1,129,813
Total noninterest income	<u>2,222,460</u>	<u>2,155,613</u>	<u>1,850,246</u>	<u>2,107,406</u>	<u>2,278,913</u>
Noninterest Expense					
Salaries and employee benefits	3,222,274	3,210,009	3,686,094	3,857,635	4,386,357
Net occupancy expense	251,555	318,226	276,145	258,373	301,598
Equipment expense	204,488	181,419	224,596	226,236	221,011
Data processing fees	608,781	614,092	669,940	701,757	736,142
Professional fees	266,158	175,825	237,895	283,950	241,180
Advertising expense	65,675	86,061	88,900	116,002	132,976
Printing and office supplies	52,871	53,786	67,080	56,402	67,127
Other	1,199,608	830,172	767,358	1,042,044	865,696
Total noninterest expense	<u>5,871,410</u>	<u>5,469,590</u>	<u>6,018,008</u>	<u>6,542,399</u>	<u>6,952,087</u>
Net Income (Loss) Before Taxes	\$ 2,490,546	\$ 3,489,320	\$ 3,586,178	\$ 3,739,276	\$ 4,182,121
Income Taxes	841,431	1,263,863	1,330,819	1,399,512	1,566,982
Net Income	<u>\$ 1,649,115</u>	<u>\$ 2,225,457</u>	<u>\$ 2,255,359</u>	<u>\$ 2,339,764</u>	<u>\$ 2,615,139</u>
Net Income Per Share	\$ 1.28	\$ 1.75	\$ 1.77	\$ 1.83	\$ 2.03