



Balance Sheets
September 30, 2024 and 2023

	9/30/2024	9/30/2023
Assets		
Cash and due from banks	\$ 16,058,591	\$ 12,124,372
Restricted Cash	2,290,530	2,437,552
Interest Bearing Checking Accounts	53,090,649	61,603,726
Federal funds sold	-	-
Cash and cash equivalents	71,439,770	76,165,650
Available-for-sale securities	11,370,618	9,003,811
Loans held for sale	410,000	-
Loans held for sale - at fair value	59,694,085	68,001,057
Loans, net of allowance for loan losses of \$9,502,111 and \$9,502,787	595,701,983	520,031,107
Premises and fixed assets	15,760,752	16,453,893
Goodwill	13,467,535	13,467,535
Federal Home Loan Bank stock	2,008,600	2,008,600
Bank-owned life insurance	12,501,391	10,160,133
Foreclosed assets held for sale	-	662,901
Interest receivable	3,474,485	2,299,744
Other assets	8,912,736	4,617,594
Total assets	\$ 794,741,955	\$ 722,872,025
Liabilities		
Deposits:		
Demand	\$ 112,806,011	\$ 116,319,941
Savings, NOW and money market	315,421,433	298,246,459
Time	223,170,546	203,578,495
Total deposits	651,397,990	618,144,895
Federal Home Loan Bank Advances	3,000,000	7,000,000
Subordinated debentures and other borrowings, net	37,106,346	23,211,922
Warehouse Lines of Credit	19,555,444	4,744,711
Interest payable and other liabilities	15,475,260	13,811,378
Total liabilities	726,535,041	666,912,906
Stockholders' Equity		
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	38,753,517	29,665,799
Accumulated other comprehensive income/loss	(125,618)	(163,697)
Total parent company stockholders' equity	59,766,726	50,565,960
Noncontrolling interest	8,440,188	5,393,159
Total stockholders' equity	68,206,914	55,959,119
Total liabilities and stockholders' equity	\$ 794,741,955	\$ 722,872,025
Book Value Per Share	\$ 36.55	\$ 30.92

Community **FIRST** Financial Corporation

	9/30/2024	9/30/2023
Interest Income		
Loans	\$ 44,813,569	\$ 35,813,234
Securities	2,866,816	2,238,319
Federal funds sold	114,113	94,760
Total interest income	<u>47,794,499</u>	<u>38,146,313</u>
Interest Expense		
Deposits	13,642,153	9,960,414
Other borrowings	2,666,977	3,165,233
Total interest expense	<u>16,309,130</u>	<u>13,125,647</u>
Net Interest Income	31,485,369	25,020,666
Provision for Loan Losses	1,141,422	495,000
Net Interest Income After Provision for Loan Losses	30,343,947	24,525,666
Noninterest Income		
Service charges on deposit accounts	447,007	440,242
Interchange and debit card income	986,932	952,443
Fees on loans sold	5,742,678	3,405,140
Increase in cash value of life insurance	270,261	193,924
Private Banking Income	543,688	491,952
Other	457,638	311,364
Total noninterest income	<u>8,448,204</u>	<u>5,795,065</u>
Noninterest Expense		
Salaries and employee benefits	16,320,378	15,244,231
Net occupancy expense	1,361,702	1,172,468
Equipment expense	1,529,687	1,085,494
Data processing fees	1,760,191	1,798,742
Professional fees	1,169,164	877,460
FDIC Assessment	463,000	537,500
Problem loan and foreclosed asset (income) expense	34,703	69,679
Other	3,627,980	3,526,353
Total noninterest expense	<u>26,266,805</u>	<u>24,311,927</u>
Net Income (Loss) Before Taxes	\$ 12,525,345	\$ 6,008,804
Income Taxes	2,419,237	1,532,506
Net Income	<u>\$ 10,106,108</u>	<u>\$ 4,476,298</u>
Less Income/Loss Attributable to Non-Controlling Interest	\$ 2,511,509	\$ (48,900)
Net Income (Loss) Attributable to CFFC	<u>\$ 7,594,599</u>	<u>\$ 4,525,198</u>
Net Income Per Share	\$ 4.64	\$ 2.77