

Balance Sheets June 30, 2024 and 2023

	<u>6/30/2024</u>	<u>6/30/2023</u>
Assets		
Cash and due from banks	\$ 19,569,572	\$ 15,555,243
Restricted Cash	2,562,163	1,508,312
Interest Bearing Checking Accounts	73,689,535	56,627,706
Federal funds sold	-	-
Cash and cash equivalents	<u>95,821,269</u>	<u>73,691,262</u>
Available-for-sale securities	10,336,242	9,131,613
Loans held for sale	439,100	1,351,678
Loans held for sale - at fair value	62,732,845	60,905,854
Loans, net of allowance for loan losses of \$9,166,170 and \$9,279,574	566,991,540	522,484,240
Premises and fixed assets	14,353,789	14,698,943
Goodwill	13,467,535	13,467,535
Federal Home Loan Bank stock	2,008,600	2,008,600
Bank-owned life insurance	12,399,092	10,093,739
Foreclosed assets held for sale	-	540,682
Interest receivable	3,109,068	2,779,219
Other assets	10,937,161	8,163,119
Total assets	<u><u>\$ 792,596,241</u></u>	<u><u>\$ 719,316,485</u></u>
Liabilities		
Deposits:		
Demand	\$ 105,923,498	\$ 109,288,602
Savings, NOW and money market	329,064,490	298,794,362
Time	208,236,199	198,969,534
Total deposits	<u>643,224,187</u>	<u>607,052,498</u>
Federal Home Loan Bank Advances	7,000,000	7,000,000
Subordinated debentures and other borrowings, net	32,705,318	23,378,876
Warehouse Lines of Credit	30,897,651	11,579,773
Interest payable and other liabilities	14,430,321	15,077,918
Total liabilities	<u><u>728,257,476</u></u>	<u><u>664,089,065</u></u>
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	36,265,598	28,727,033
Accumulated other comprehensive income/loss	(270,587)	(133,398)
Total parent company stockholders' equity	<u><u>57,133,838</u></u>	<u><u>49,657,493</u></u>
Noncontrolling interest	<u>7,204,926</u>	<u>5,569,926</u>
Total stockholders' equity	<u><u>64,338,765</u></u>	<u><u>55,227,419</u></u>
Total liabilities and stockholders' equity	<u><u>\$ 792,596,241</u></u>	<u><u>\$ 719,316,485</u></u>
Book Value Per Share	\$ 34.94	\$ 30.37

Statements of Income June 30, 2024 and 2023

	<u>6/30/2024</u>	<u>6/30/2023</u>
Interest Income		
Loans	\$ 28,383,607	\$ 21,583,464
Securities	1,970,019	1,278,118
Federal funds sold	79,196	58,429
Total interest income	<u>30,432,822</u>	<u>22,920,012</u>
Interest Expense		
Deposits	8,895,592	5,714,411
Other borrowings	1,856,240	1,727,400
Total interest expense	<u>10,751,832</u>	<u>7,441,811</u>
Net Interest Income	19,680,991	15,478,201
Provision for Loan Losses	710,507	225,000
Net Interest Income After Provision for Loan Losses	18,970,483	15,253,201
Noninterest Income		
Service charges on deposit accounts	289,668	290,858
Interchange and debit card income	649,158	625,466
Fees on loans sold	3,508,054	3,217,005
Increase in cash value of life insurance	167,963	127,530
Private Banking Income	365,443	322,158
Other	361,220	193,279
Total noninterest income	<u>5,341,506</u>	<u>4,776,296</u>
Noninterest Expense		
Salaries and employee benefits	10,500,584	9,988,282
Net occupancy expense	952,945	741,928
Equipment expense	1,044,913	693,000
Data processing fees	1,148,998	1,169,594
Professional fees	689,290	576,249
FDIC Assessment	289,750	325,500
Problem loan and foreclosed asset (income) expense	38,771	36,891
Other	2,475,606	2,375,823
Total noninterest expense	<u>17,140,857</u>	<u>15,907,267</u>
Net Income (Loss) Before Taxes	\$ 7,171,132	\$ 4,122,230
Income Taxes	1,376,856	963,876
Net Income	<u>\$ 5,794,276</u>	<u>\$ 3,158,354</u>
Less Income/Loss Attributable to Non-Controlling Interest	\$ 1,276,247	\$ 127,867
Net Income (Loss) Attributable to CFFC	<u>\$ 4,518,029</u>	<u>\$ 3,030,487</u>
Net Income Per Share	\$ 2.76	\$ 1.85