

Balance Sheets
December 31, 2024 and 2023

	12/31/2024	12/31/2023
Assets		
Cash and due from banks	\$ 8,846,735	\$ 7,157,564
Restricted Cash	3,751,229	2,246,902
Interest Bearing Checking Accounts	70,156,385	67,132,324
Federal funds sold	-	-
Cash and cash equivalents	82,754,349	76,536,790
Available-for-sale securities	11,310,692	8,278,206
Loans held for sale	235,000	250,000
Loans held for sale - at fair value	67,237,040	53,904,478
Loans, net of allowance for loan losses of \$9,976,990 and \$8,806,917	620,294,543	538,843,686
Premises and fixed assets	14,262,682	14,102,478
Goodwill	13,467,535	13,467,535
Federal Home Loan Bank stock	2,008,600	2,008,600
Bank-owned life insurance	12,605,026	10,231,130
Foreclosed assets held for sale	-	326,737
Interest receivable	3,564,010	2,714,164
Other assets	10,992,667	11,258,560
Total assets	\$ 838,732,144	\$ 731,922,364
Liabilities		
Deposits:		
Demand	\$ 114,428,475	\$ 98,628,059
Savings, NOW and money market	327,653,623	300,550,782
Time	248,467,021	206,870,532
Total deposits	690,549,119	606,049,373
Federal Home Loan Bank Advances	3,000,000	7,000,000
Subordinated debentures and other borrowings, net	32,524,605	28,830,920
Warehouse Lines of Credit	21,979,364	8,633,622
Interest payable and other liabilities	19,730,337	22,246,285
Total liabilities	767,783,425	672,760,200
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	19,503,693
Accumulated earnings	41,309,776	32,336,225
Accumulated other comprehensive income/loss	(202,775)	(241,567)
Total parent company stockholders' equity	62,245,828	53,233,485
Noncontrolling interest	8,702,891	5,928,679
Total stockholders' equity	70,948,719	59,162,164
Total liabilities and stockholders' equity	\$ 838,732,144	\$ 731,922,364
Book Value Per Share	\$ 38.07	\$ 32.56

Statements of Income

December 31, 2024 and 2023

	12/31/2024	12/31/2023
Interest Income		
Loans	\$ 62,759,381	\$ 48,394,918
Securities	3,577,215	3,013,720
Federal funds sold	154,717	136,386
Total interest income	<u>66,491,313</u>	<u>51,545,024</u>
Interest Expense		
Deposits	18,375,485	14,282,392
Other borrowings	3,894,854	2,668,829
Total interest expense	<u>22,270,339</u>	<u>16,951,221</u>
Net Interest Income	44,220,974	34,593,803
Provision for Loan Losses	1,409,054	810,000
Net Interest Income After Provision for Loan Losses	42,811,920	33,783,803
Noninterest Income		
Service charges on deposit accounts	619,293	583,726
Interchange and debit card income	1,320,539	1,273,227
Fees on loans sold	5,952,969	6,738,088
Increase in cash value of life insurance	373,896	264,920
Private Banking Income	740,045	662,655
Other	542,961	481,166
Total noninterest income	<u>9,549,703</u>	<u>10,003,782</u>
Noninterest Expense		
Salaries and employee benefits	22,397,317	20,209,847
Net occupancy expense	1,781,188	1,989,289
Equipment expense	2,142,957	1,433,130
Data processing fees	2,356,533	2,427,232
Professional fees	1,585,523	1,158,086
FDIC Assessment	646,250	782,500
Problem loan and foreclosed asset expense	36,225	122,168
Other	5,090,188	4,886,686
Total noninterest expense	<u>36,036,181</u>	<u>33,008,938</u>
Net Income (Loss) Before Taxes	\$ 16,325,442	\$ 10,778,647
Income Taxes	3,040,371	2,301,420
Net Income	<u>\$ 13,285,071</u>	<u>\$ 8,477,227</u>
Less Income Attributable to Non-Controlling Interest	\$ 3,134,212	\$ 1,281,602
Net Income Attributable to CFFC	<u>\$ 10,150,859</u>	<u>\$ 7,195,625</u>
Net Income Per Share	\$ 6.21	\$ 4.40