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NOTICE – Items in this issue will be listed online weekly and printed monthly.

AFFINITY BANCSHARES INC Annual Report

Consolidated Income Statement, Years Ended Dec. 31
(\$000):

	2024	2023	2022
Other	745	...	...
Loss on sales of investment securities available-for-sale	(385)	...	...
Professional fees	2,068	...	...
Loans, including fees	41,349	35,422	30,045
Investment securities	4,165	...	...
Interest-earning deposits	2,459	...	...
Investment securities	...	4,042	1,318
Interest-earning deposits	...	3,236	771
Total interest income	47,973	42,700	32,134
Interest expense on deposits: interest bearing checking accounts	16,456	271	176
Interest expense on deposits: market rate checking accounts	...	3,542	752
Interest expense on deposits: saving accounts	...	2,238	856
Interest expense on deposits: certificates of deposits	...	8,042	1,449
Interest expense on deposits	...	14,093	3,233
Federal Home Loan Bank ("FHLB") advances & other borrowings	2,351	1,409	(854)
Total interest expense	18,807	15,502	2,379
Net interest income before provision for loan losses	...	27,198	29,755
Provision for loan losses	438	(42)	704
Net interest income after provision for loan losses	...	27,240	29,051
Service charges on deposit accounts	...	1,620	1,611
Small Business Administration (SBA) loan fees	1,520	...	...
Other noninterest income	...	846	791
Total noninterest income	...	2,466	2,402
Salaries & employee benefits	13,126	12,252	12,221
Occupancy	2,451	2,503	2,523
Advertising	...	...	476
Data processing	2,087	2,025	1,947
Other real estate	...	...	...

owned	4,029	4,538	...
FHLB prepayment penalties	...	...	647
Other noninterest expenses	...	...	4,312
Net gain on sale of other real estate owned	135	...	...
Total noninterest expenses	...	21,318	22,126
Income (loss) before income taxes	6,982	8,388	9,327
Current income taxes	1,379	1,541	1,913
Deferred income taxes	162	399	280
Income tax expense (benefit)	1,541	1,940	2,193
Net income (loss)	5,441	6,448	7,134
Weighted average shares outstanding - basic	6,414	6,477	6,669
Weighted average shares outstanding - diluted	6,575	6,557	6,762
Year end shares outstanding	6,410	6,417	6,605
Net earnings per share - basic	\$0.85	\$1.00	\$1.07
Net earnings per share - diluted	\$0.83	\$0.98	\$1.06
Number of full time employees	88	91	89
Number of part time employees	4	2	3
Common Shareholders - Number	291	306	...
Number of stockholders	...	...	327
Total number of employees	92	93	...

As is; As of March 20, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2024	2023
Cash & due from banks	7,092	6,030
Interest-earning deposits in other depository institutions	34,333	43,995
Cash and cash equivalents	41,425	...
Cash & cash equivalents	...	50,025
U.S. Treasury securities	...	4,498
Municipal securities - taxable	1,671	442
Investment securities available-for-sale	36,502	2,135
US Government sponsored enterprises	8,481	8,630
Government agency MBS	12,344	15,948
Securities Purchased under REPOS	9,006	16,908
Investment securities available-for-sale	...	...
Balancing value	433	...
Investment securities available-for-sale	...	48,561
U.S. Treasury securities	...	999

Government agency mortgage-backed securities	...	795
Corporate securities	...	32,457
Estimated Allowance for Credit Losses	...	(45)
US Government sponsored enterprises	4,567	...
Investment securities held-to-maturity	27,299	...
Investment securities held-to-maturity	...	34,206
Federal Home Loan Bank stock at cost	6,175	5,434
Commercial (secured by real estate)	148,150	140,407
Commercial loans (secured by real estate - owner occupied)	...	302,791
Commercial loans (secured by real estate - non-owner occupied)	156,923	53,650
Commercial & industrial loans	714,115	...
Construction, land & acquisition & development loans	705,619	47,685
Residential mortgage 1-4 family loans	166,662	...
Consumer installment loans	120,616	115,343
Construction, land and acquisition & development	67,622	...
Residential mortgage	54,142	...
Total loans	...	659,876
Less: allowance for loan losses	8,496	8,921
Loans, net	...	650,955
Other real estate owned	...	2,850
Land	373	373
Buildings	4,360	4,356
Equipment & furniture	66	66
Construction in process	277	226
Equipment and furniture	4,597	4,232
Leasehold improvements	912	912
Accumulated depreciation	7,324	...
Less: accumulated depreciation	...	6,368
Premises and equipment, net	3,261	...
Premises & equipment, net	...	3,797
Bank owned life insurance	...	16,086
Intangible assets	18,175	18,366
Other assets	11,874	12,978
Bank owned life insurance	16,487	...
Total assets	866,817	843,258
Non-interest-bearing checking	151,395	...
Interest bearing checking	76,053	...
Certificate of deposits	148,752	...
Certificates of deposit	223,440	...
Interest-bearing checking	73,841	...
Total deposits	673,481	...
Total deposits	...	674,443
Federal Home Loan Bank advances	58,815	40,000
Accrued interest payable & other liabilities	...	7,299

Accrued interest payable and other liabilities	5,406	...
Total liabilities	737,702	721,742
Common stock	64	...
Common stock .....	...	64
Additional paid in capital	62,355	61,026
Unearned employee stock ownership plan ("ESOP") shares	4,378	4,587
Retained earnings	76,786	...
Retained earnings .....	...	71,345
Accumulated other comprehensive loss	(5,712)	...
Accumulated other comprehensive income (loss) .....	...	(6,332)
Total stockholders' equity	129,115	121,516
Total Equity	129,115	121,516

Recent Dividends:**1. Affinity Bancshares Inc common.**

No dividends paid.

Annual Dividends:**1. Affinity Bancshares Inc common.**

No dividends paid.

AMB FINANCIAL CORP**Earnings, 3 mos. to Mar 31(Consol. - \$):**

	2025	2024
Net income	826,000	516,000
Earn. per share (primary)	\$0.93	\$0.57
Earn. per share (fully-diluted)	\$0.92	\$0.57
Avg. no. shs. (primary)	889,826	901,122
Avg. no. shs. (fully-diluted)	894,060	905,971
Cash & due from banks	3,078,000	2,332,000
Loans	294,752,000	...
Loan loss prov.	2,959,000	3,197,000
Premises & equipment	9,431,000	...
Other assets	3,128,000	3,069,000
Total assets	375,342,000	347,056,000
Total deposits	310,358,000	...
Other liabilities	3,314,000	2,665,000
Common stock	17,000	...
Total liab. & stockhldrs' equity	375,341,000	347,056,000

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025
Net interest income	5,040,000
Prov. loan losses	(247,000)
Non-int. income	474,000
Non-int. expenses	4,414,000
Net before taxes	1,100,000
Income taxes	274,000

AMERANT BANCORP INC

Dividend Announcement On Oct 23, 2024, Co.'s Board of Directors declared a cash dividend of \$0.09 per-share of Co.'s common stock. The dividend is payable on Nov. 29, 2024, to shareholders of record at the close of business on Nov.14, 2024.

AMERANT BANCORP INC

Official Changes On Jan. 22, 2025, Co. announced the appointment of Lisa Lutoff-Perlo and Odilon Almeida Júnior to its Board of Directors.

AMERANT BANCORP INC

Official Changes On Feb. 10, 2025, Co. agreed that Howard A. Levine, Senior Executive Vice-President and Chief Consumer Banking Officer step down from his position effective Feb. 14, 2025.

AMERISERV FINANCIAL INC.**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2024	2023	2022
Interest income & fees on loans - taxable .....	...	...	41,413
Interest income & fees on loans - tax exempt .....	...	...	71
Interest income on interest bearing			

deposits .....	...	...	26	expense	2,968	2,917	2,883
Interest income on short-term investments	250	251	183	Equipment expenses ..	1,539	1,623	1,636
Interest income on investment securities available for sale .....	...	...	5,610	Professional fees .....	...	5,317	3,210
Interest income on investment securities held to maturity .....	...	7,059	1,755	Data processing & IT expense	1,308	1,301	3,945
Interest income on investment securities - tax exempt .....	...	1,922	...	Supplies, postage & freight	670	668	651
Tax exempt	121	89	...	Miscellaneous taxes & insurance .....	...	...	1,373
Interest and fees on loans	56,638	51,539	...	Federal deposit insurance expense	1,021	...	...
Available for sale	7,209	...	...	Federal deposit insurance expense ....	...	715	515
Held to maturity	2,287	...	...	Other expense	3,248	2,769	5,299
Total interest income	66,505	60,860	49,058	Data processing and IT expense	4,815	4,430	...
Interest bearing demand deposits	25,448	21,014	1,198	Professional Fees	4,784	...	...
Savings deposits .....	...	...	135	Financing lease liabilities	108	...	...
Money market deposits .....	...	...	2,008	Pretax income (loss)	4,399	(4,388)	9,201
Other time deposits ..	...	...	3,083	Current provision (benefit) for income taxes .....	...	...	1,220
Interest expense on deposits .....	...	...	6,424	Deferred provision (benefit) for income taxes .....	...	...	533
Interest expense on short-term borrowings .....	...	...	364	Current	832	...	...
Interest expense on advances from Federal Home Loan Bank .....	...	...	553	Deferred	(34)	...	...
Interest expense on financing lease liabilities .....	...	731	100	NET INCOME	3,601	...	...
Interest expense on subordinated debt .....	...	...	1,054	Provision (benefit) for income taxes	798	(1,042)	1,753
Subordinated debt	1,054	1,054	...	Net income (loss)	3,601	(3,346)	7,448
Short-term borrowings	1,582	1,944	...	Weighted average shares outstanding - basic	16,802	17,143	17,107
Financing lease liabilities .....	...	97	...	Weighted average shares outstanding - diluted	16,802	17,143	17,146
Advances from Federal Home Loan Bank	2,265	...	...	Year end shares outstanding	16,519	17,147	17,118
Total interest expense	30,457	24,840	8,495	Income (loss) per share from continuing operations - basic	\$0.21	...	...
Net interest income ..	...	36,020	40,563	Net income (loss) per common share - basic	\$0.21	\$(0.20)	\$0.44
Provision (credit) for credit losses	884	...	...	Income (loss) per share from continuing operations - diluted	\$0.21	...	...
Provision (credit) for loan losses .....	...	7,429	50	Net income (loss) per common share - basic	\$0.21	\$(0.20)	\$0.43
Net interest income after provision (credit) for loan losses .....	...	28,591	40,513	Common DPS - by Period End Date - Gross	\$0.12	...	...
Wealth management fees	12,318	11,266	11,620	Cash dividends declared .....	...	\$0.12	\$0.12
Service charges on deposit accounts .....	...	1,163	1,108	Full-Time Employees (Period End)	313	323	...
Net gains on loans held for sale	174	...	...	Total number of employees	313	323	329
Net gains on loans held for sale .....	...	169	208	Number of common stockholders	2,439	2,489	2,560
Mortgage related fees .....	...	131	115	Gain on sale of Visa Class B shares ..	...	1,748	...
Net realized gains (losses) on investment securities .....	...	(922)	...	Non-interest income ..	1,188	...	...
Bank owned life insurance	1,067	1,047	1,089	Other income	3,098	...	...
Other income .....	...	1,787	2,552	Mortgage related fees	130	...	...
Salaries and employee benefits	28,387	...	...		
Salaries & employee benefits ....	...	29,628	28,492				
Net occupancy							

As is; As of March 21, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2024	2023
Cash & due from banks	13,891	9,678
Cash & due from depository institutions	17,746	14,027
Available for sale	155,620	165,711
Corporate bonds	51,057	...
Investment securities -		

available for sale, at			Financing lease				loans, derivative			
fair value .....	...	56,937	liabilities - Balancing				contracts,			
Held to maturity	63,837	63,979	value	2,689	2,389		residential			
US Agency	4,666	5,339	Financing lease				mortgage-backed			
Taxable municipal	30,959	32,787	liabilities .....	...	2,700		securities &			
Municipal	8,363	10,360	Subordinated debt	26,726	26,685		commercial			
US Agency	2,500	2,500	Other liabilities	12,432	13,445		mortgage-backed			
Loans held for sale	460	130	Capitalized Leases -				securities	23,761	...	(8,717)
Commercial loans	782,745	761,309	Current Portion .....	...	311		Net unrealized gain			
Real estate loans -			Total liabilities	1,315,114	1,287,361		(loss) on mortgage			
residential mortgage	177,110	174,670	Common stock	268	...		loans, debt at fair			
Consumer/instal loans	108,611	...	Common stock .....	...	268		value option, &			
Consumer loans .....	...	102,775	Treasury stock	84,791	83,280		derivative			
Total loans and loans			Capital surplus	146,372	146,364		contracts .....	...	(37,526)	(201,753)
held for sale	1,068,466	...	Retained earnings	60,482	...		Total realized &			
Loans .....	...	1,038,754	Retained earnings .....	...	58,901		unrealized gains			
Less: unearned income	517	483	Net unrealized gains &				(losses), net	(9,228)	25,963	(210,470)
Less: allowance for loan			(losses) on investment				Operating expenses ..	6,004	7,474	12,179
losses	13,912	15,053	securities				Due diligence &			
Net loans	1,054,037	...	available-for-sale				transaction costs .....	...	310	1,376
Net loans .....	...	1,023,218	("AFS")	(13,332)	(13,730)		Stock compensation ..	2,041	1,689	5,753
Operating lease			Defined benefit pension				Operating expenses			
right-of-use asset	1,550	646	items	(1,616)	(5,894)		incurred with			
Financing lease			Hedging Reserves	(135)	(352)		affiliate	1,845	2,105	3,096
right-of-use asset	2,331	2,384	Accumulated other				Securitization			
Land	1,225	1,225	comprehensive loss	(15,083)	...		costs .....	...	2,484	3,137
Premises	29,696	30,624	Accumulated other				Management fee			
Furniture & equipment	8,097	8,258	comprehensive income				incurred with			
Leasehold improvements	1,229	1,196	(loss), net .....	...	(19,976)		affiliate .....	...	5,842	7,799
Total premises &			Total shareholders'				Due diligence and			
equipment at cost	40,247	41,303	equity	107,248	102,277		transaction costs	782	...	...
Accumulated depreciation			Total Equity	107,248	102,277		Total operating			
and amortization	26,019	...					expenses	19,447	19,904	33,340
Less: accumulated							Income (loss)			
depreciation &							before income taxes ..	32,011	34,960	(191,290)
amortization - premises							Current income tax			
& equipment .....	...	27,154					provision - federal	6,474	4,774	...
Other premises and							Current income tax			
equipment, net	14,228	...					provision - state	848	1,312	...
Other premises &							Total current			
equipment, net .....	...	14,149					income tax expense ..	7,322	6,086	...
Accrued interest income							Deferred income tax			
receivable	5,486	5,529					provision (benefit)			
Goodwill	13,611	13,611					- federal	(3,382)	(3,800)	(2,691)
Core deposit intangible	77	...					Deferred income tax			
Core deposit intangible .....	...	101					provision (benefit)			
Bank owned life insurance	39,923	39,560					- state	(679)	(1,040)	(766)
Net deferred tax asset	1,412	2,679					Total deferred			
Federal Home Loan Bank							income tax expense			
stock	4,759	5,210					(benefit)	(4,061)	(4,840)	(3,457)
Federal Reserve Bank							Income tax expense			
stock	2,125	2,125					(benefit)	3,261	1,246	(3,457)
Other assets	43,436	36,579					Dividends allocated			
Interest bearing deposits							to participating			
and short-term							securities	155	...	...
investments	3,855	4,349					Net income (loss)	28,750	33,714	(187,833)
US Agency mortgage-backed							Preferred dividends ..	...	...	14
securities	91,534	93,075					Net income (loss)			
US Agency mortgage-backed							allocable to common			
securities	26,966	24,222					stockholders	28,595	33,714	(187,847)
Corporate bonds and other							Weighted average			
securities	3,412	4,470					shares outstanding			
Other real estate owned							- basic	24,179	24,722	24,548
and repossessed assets	1,724	...					Weighted average			
Deferred Tax - Debit -							shares outstanding			
Asset	9,248	...					- diluted	24,397	24,942	24,548
Deferred Tax - Credit -							Year end shares			
Asset	(7,836)	...					outstanding	23,500	24,965	24,925
Total assets	1,422,362	1,389,638					Net earnings (loss)			
Non-interest bearing							per share - basic	\$1.18	\$1.36	\$(7.65)
deposits	171,622	172,070					Net earnings (loss)			
Interest bearing deposits	342,158	288,124					per share - diluted	\$1.17	\$1.35	\$(7.65)
Savings deposits	119,479	119,484					Dividends Per Share			
Money market	231,424	256,205					- Common - Gross -			
Certificates of deposit							by Period End Date ..	\$1.28	...	...
in denominations of?							Dividends per			
\$100,000 or more	336,312	322,477					common share .....	...	...	\$1.67
Total deposits	1,200,995	...					Full-Time Employees			
Total deposits .....	...	1,158,360					(Period End)	0	...	...
Short-term borrowings	14,642	40,951					Total number of			
Advances from Federal							employees	0	...	...
Home Loan Bank	56,058	44,562					Number of common			
Operating lease							stockholders	17	17	19
liabilities	1,572	658					Net unrealized			

(loss) gain on mortgage loans and derivative contracts .....	...	63,489	...
Securitization costs	3,799	...	...
Non-Operating Income/Expense - Total	14,533	...	...

□ As is; □ As of March 1, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2024	2023
Residential mortgage loans - at fair value	183,064	380,040
Residential mortgage loans in securitization trusts - at fair value	1,696,995	1,221,067
U.S. Treasury Securities - at fair value .....	...	149,927
Cash and cash equivalents	40,762	...
Cash & cash equivalents .....	...	41,625
Restricted cash	2,131	2,871
Principal & interest receivable	8,141	7,501
Other assets	36,918	32,922
RMBS - at fair value	300,243	472,058
Unrealized appreciation on TBAs and interest rate futures contracts - at fair value	1,515	...
Total assets	2,269,769	2,308,011
Notes payable	129,459	290,610
Non-recourse securitization obligations, collateralized by residential mortgage loans in securitization trusts	1,593,612	1,169,154
Securities sold under agreements to repurchase	50,555	193,656
Unrealized depreciation on to be announced & interest rate futures contracts - at fair value .....	...	1,334
Due to broker	201,994	391,964
Accrued expenses	2,291	985
Accrued expenses payable to affiliate	766	748
Interest payable	934	820
Income taxes payable	2,785	1,241
Management fee payable to affiliate	666	1,393
Senior unsecured notes	47,740	...
Total liabilities	2,030,802	2,051,905
Common stock	234	...
Common stock .....	...	249
Additional paid-in capital	461,057	477,068
Accumulated other comprehensive income (loss)	(3,475)	...
Accumulated other comprehensive income (loss) .....	...	(4,975)
Retained earnings (deficit)	(218,849)	...
Retained earnings (accumulated deficit) .....	...	(216,236)
Total stockholders' equity	238,967	256,106
Total Equity	238,967	256,106

Recent Dividends:

1. Angel Oak Mortgage REIT Inc series A preferred.

No dividends paid.

2. Angel Oak Mortgage REIT Inc common.

No dividends paid.

Annual Dividends:

1. Angel Oak Mortgage REIT Inc series A preferred.

No dividends paid.

2. Angel Oak Mortgage REIT Inc common.

No dividends paid.

ARGO GROUP INTERNATIONAL HOLDINGS INC

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023	2022
Net earned premiums .	1,089,800,000	1,388,200,000	...
Direct written premiums	1,740,600,000	2,093,900,000	...
Gross written premiums	5,200,000	45,500,000	...
Reinsurance ceded to other companies ..	(775,500,000)	(870,400,000)	...
Unearned Premiums - Change	(117,600,000)	(72,100,000)	...
Premiums Ceded Out to Reinsurance - Unearned	(1,900,000)	(47,100,000)	...
Earned premiums .....	...	...	1,740,400,000
Investment income ..	249,800,000	149,900,000	...
Net investment income .....	...	...	129,800,000
Net realized investment & other gains (losses)	11,600,000	(20,100,000)	(115,900,000)
Change in fair value of equity securities .....	...	...	3,100,000
Change in allowance for credit losses on fixed maturity securities	(5,800,000)	...	(2,500,000)
Total net investment & other gains (losses)	20,000,000	(23,000,000)	(115,300,000)
Change in fair value recognized	14,200,000	...	...
Total revenue .....	...	...	1,754,900,000
Losses & loss adjustment expenses ..	1,018,300,000	1,137,400,000	1,166,900,000
Underwriting, acquisition & insurance expense .....	...	...	670,700,000
Non-operating expenses .....	...	...	51,500,000
Operating expenses ..	17,600,000	54,200,000	...
Interest expense	38,100,000	33,300,000	26,800,000
Fee & other expense (income), net .....	...	...	(1,300,000)
Debt extinguishment costs	(100,000)	(500,000)	...
Foreign currency exchange losses (gains) .....	...	...	5,000,000
Impairment of intangibles .....	...	...	28,500,000
Total expenses .....	...	...	1,938,100,000
Income (loss) before income taxes ..	(190,300,000)	(207,900,000)	(183,200,000)
Current income tax provision (benefit) related to United States (Federal)	(200,000)	19,300,000	(21,000,000)
Current income tax provision (benefit) related to United States (State)	(200,000)	(4,100,000)	100,000
Current income tax provision (benefit) related to United Kingdom .....	...	(100,000)	(800,000)
Current income tax provision (benefit) related to other jurisdictions .....	...	100,000	(1,700,000)
Total current income tax provision (benefit) ..	(400,000)	15,200,000	(23,400,000)
United States	(41,800,000)	(6,600,000)	...
Deferred income tax provision (benefit) related to United States .....	...	...	...

States .....	...	...	6,000,000
Deferred income tax provision (benefit) related to United Kingdom .....	...	(7,000,000)	7,300,000
Deferred income tax provision (benefit) related to other jurisdictions .....	...	...	2,100,000
Total deferred income tax provision (benefit) ..	(41,800,000)	(13,600,000)	15,400,000
Net income (loss)	(148,100,000)	(209,500,000)	...
Income tax provision (benefit) ..	(42,200,000)	1,600,000	(8,000,000)
Net income (loss)	(148,100,000)	(209,500,000)	(175,200,000)
Dividends on Series A Preferred stock	10,500,000	10,500,000	...
Dividends on preferred shares .....	...	...	10,500,000
Net income (loss) attributable to common shareholders ..	(158,600,000)	(220,000,000)	(185,700,000)
Weighted average shares outstanding - basic	13	35,166,679	34,980,608
Weighted average shares outstanding - diluted	13	35,166,679	34,980,608
Year end shares outstanding	13	1,056,638,730	35,060,958
Income (loss) per share - continuing operations - basic	\$(12,200,000.00)	\$(6.28)	...
Net income (loss) per common share - basic	\$(12,200,000.00)	\$(6.28)	\$(5.31)
Income (loss) per share - continuing operations - diluted	\$(12,200,000.00)	\$(6.28)	...
Net income (loss) per common share - diluted	\$(12,200,000.00)	\$(6.28)	\$(5.31)
Dividends Per Share - Common - Gross - by Period End Date ..	\$0.88	...	...
Dividend declared per common share ..	...	...	\$1.24
Number of full time employees	815	900	1,206
Number of part time employees .....	...	...	18
Total number of employees	815	900	1,224
Number of common stockholders .....	...	1	□1,070
Foreign currency translation adjustments .....	...	...	(700,000)
Other-than-temporary impairment losses on fixed maturities ...	...	2,900,000	...
Acquisition expenses	477,000,000	496,200,000	...
Foreign currency exchange (gains) losses	1,000,000	(2,400,000)	...

□ As of March 2, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Fixed maturities available	2,068,900,000	2,585,400,000
Fixed maturities, trading securities	4,094,800,000	3,481,200,000
Equity securities, at fair value	413,000,000	10,700,000
Other investments	254,400,000	429,500,000
Cash and restricted cash	644,400,000	791,600,000
Accrued investment income	18,600,000	20,400,000
Intangible assets, net	139,300,000	180,600,000
Value of business		

acquired, net of accumulated amortization	12,900,000	143,600,000				2024	2023	2022	Total deferred income tax expense (benefit)				
Current income taxes receivable, net	21,600,000	53,100,000	Rooms revenue	889,753,000	1,059,155,000	974,002,000			11,000	(28,000)	(53,000)		
Deferred tax asset, net	91,500,000	39,100,000	Food & beverage revenue	212,581,000	232,829,000	196,663,000			NET INCOME (LOSS)(65,011,000)	...	...
Deferred acquisition costs, net	52,100,000	7,200,000	Rental income from operating leases	2,325,000	2,801,000	...			Income tax expense (benefit)	997,000	900,000	6,336,000	
Ceded unearned premiums	357,800,000	356,000,000	Other hotel revenue . .	...	...	67,310,000			Income (loss) from continuing operations . . . . .	...	(180,734,000)	...	
Operating lease right-of-use assets	47,600,000	51,200,000	Asset management fees & other revenue . . . . .	...	1,364,732,000	...			Net income (loss)	(65,011,000)	(180,734,000)	(141,058,000)	
Investment in equity of Transnational Re Corp	577,400,000	311,000,000	Other revenue	67,800,000	72,748,000	2,884,000			Income (loss) attributable to noncontrolling interest in consolidated entities	4,028,000	6,000	...	
Other assets	166,300,000	189,100,000	Total revenue . . . . .	...	1,367,533,000	1,240,859,000			Net income (loss) attributable to redeemable noncontrolling interests in operating partnership	683,000	2,239,000	1,233,000	
Commercial mortgage loans	208,200,000	144,600,000	Hotel operating expenses - rooms	209,569,000	249,434,000	229,115,000			Net income (loss) attributable to the company	(60,300,000)	(178,489,000)	(139,825,000)	
Private loans	572,900,000	...	Hotel operating expenses - food & beverage	145,304,000	161,300,000	140,775,000			Preferred dividends	22,686,000	15,921,000	12,433,000	
Total assets	8,879,600,000	8,503,100,000	Hotel operating expenses - other expenses	418,077,000	464,058,000	421,056,000			Deemed dividends on redeemable preferred stock	2,906,000	2,673,000	946,000	
Reserve for losses & loss adjustment expenses	5,798,600,000	5,544,500,000	Hotel operating expenses - management fees	42,406,000	50,645,000	45,047,000			Gain (loss) on extinguishment of preferred stock	(3,370,000)	(3,390,000)	...	
Unearned premiums	798,800,000	916,600,000	Property taxes, insurance, and other	64,103,000	70,226,000	...			Net income (loss) attributable to common stockholders	(82,522,000)	(193,693,000)	(153,204,000)	
Accrued underwriting liabilities	54,300,000	73,900,000	Property taxes, insurance & other expenses	24,662,000	16,181,000	67,338,000			Weighted average shares outstanding - basic	4,706,000	3,452,300	3,433,900	
Ceded reinsurance payable, net	158,700,000	192,700,000	Depreciation & amortization . . . . .	...	...	201,797,000			Weighted average shares outstanding - diluted	4,706,000	3,452,300	3,433,900	
Funds held	44,600,000	57,300,000	Impairment charges . .	59,331,000	...	...			Year end shares outstanding	5,636,595	3,742,206	3,449,519	
Senior unsecured fixed rate notes	243,200,000	241,200,000	Advisory services fee . . . . .	...	...	49,897,000			Income (loss) per share from continuing operations - basic	\$(17.54)	11\$(56.10)	...	
Floating rate loan stock	128,800,000	128,000,000	Corporate, general & administrative	58,606,000	48,927,000	9,879,000			Net income (loss) per share from continuing operations - diluted	\$(17.54)	11\$(56.10)	\$(44.60)	
Operating lease liabilities	49,100,000	51,400,000	Total expenses . . . . .	...	1,248,578,000	1,164,904,000			Dividends Per Share - Common - Gross - by Period End Date	\$1.88	...	...
Total liabilities	7,276,100,000	7,205,600,000	Gain (loss) on sale of assets & hotel properties . . . . .	...	...	300,000			Dividends Per Share - Common - Gross - by Period End Date	\$2.11	...	...
Common shares . . . . .	...	1,056,600,000	Gain (loss) on sale of hotel properties	94,406,000	11,488,000	...			Dividends Per Share - Common - Gross - by Period End Date	\$1.84	...	...
Additional paid-in capital	1,592,400,000	51,100,000	Operating income (loss)	259,208,000	130,443,000	76,255,000			Dividends Per Share - Common - Gross - by Period End Date	\$1.88	...	...
Retained earnings	(157,700,000)	900,000	Equity in earnings (loss) of unconsolidated entities	(2,370,000)	...	...			Dividends declared per common share . . . . .	...	11\$18.75	...	
Foreign currency translation adjustments	(400,000)	100,000	Equity in earnings (loss) of unconsolidated entities . . . . .	...	(1,134,000)	(804,000)			Number of full time employees	101	105	...	
Defined benefit pension plans	31,700,000	51,800,000	Interest income	6,942,000	8,978,000	4,777,000			Number of common stockholders	268	472	11170	
Pension Liabilities-Comp. Income	900,000	600,000	Other income (expense)	108,000	310,000	415,000			Dividends Per Share - Common - Gross - by Period End Date . . . . .	...	\$21.12	...	
Unrealized Gain/Loss on Investments	31,200,000	51,100,000	Interest expense & amortization of discounts & loan costs	273,359,000	366,148,000	226,995,000			Dividends Per Share - Common - Gross - by Period End Date . . . . .	...	11\$18.44	...	
Preferred shares	137,100,000	137,100,000	Write-off of premiums, loan costs & exit fees	5,245,000	3,469,000	3,536,000			Dividends Per Share - Common - Gross - by Period End Date . . . . .	...	...	...
Total shareholders' equity	1,603,500,000	1,297,500,000	Gain (loss) on extinguishment of debt	2,774,000	53,386,000	...			Dividends Per Share - Common - Gross - by Period End Date . . . . .	...	...	...
Rep Total Equity & Minority Interest	1,603,500,000	1,297,500,000	Realized & unrealized gain (loss) on derivatives . . . . .	...	(2,200,000)	15,166,000			Dividends declared per common share . . . . .	...	...	...
			Income (loss) before income taxes . .	(64,014,000)	(179,834,000)	(134,722,000)			Number of full time employees	101	105	...	
			Current federal income tax expense (benefit)	(8,000)	195,000	4,616,000			Number of common stockholders	268	472	11170	
			Current state income tax expense (benefit)	994,000	733,000	1,773,000			Dividends Per Share - Common - Gross - by Period End Date . . . . .	...	\$21.12	...	
			Total current income tax expense (benefit)	986,000	928,000	6,389,000			Dividends Per Share - Common - Gross - by Period End Date . . . . .	...	11\$18.44	...	
			Deferred federal income tax expense (benefit)	11,000	(28,000)	(53,000)			Dividends Per Share - Common - Gross - by Period End Date . . . . .	...	...	...

by Period End Date	□\$18.75	...	Due to related parties, net	2,850,000	...	2023, respectively	10,000	...
Comprehensive income (loss) attributable to the Company	(178,489,000)	...	Due to third-party hotel managers	1,145,000	...	Series H Cumulative Preferred Stock, 1,037,956 and 1,170,325 shares issued and outstanding at December 31, 2024 and December 31, 2023, respectively	10,000	...
Depreciation and amortization	152,776,000	...	Intangible liabilities, net	1,981,000	2,017,000	Series J Redeemable Preferred Stock, \$001 par value, 6,799,638 and 3,475,318 shares issued and outstanding at December 31, 2024 and December 31, 2023, respectively	156,671,000	...
Depreciation - Investment Property	187,807,000	...	Operating lease liabilities	44,369,000	44,765,000	Series K Redeemable Preferred Stock, \$001 par value, 601,175 and 194,193 shares issued and outstanding at December 31, 2024 and December 31, 2023, respectively	14,869,000	...
Total number of employees	101	105	Other liabilities	4,972,000	3,499,000	Total stockholders' equity (deficit) of the Company	(247,697,000)	(345,901,000)
Realized and unrealized gain (loss) on derivatives	(6,480,000)	...	Liabilities related to assets held for sale . . . . .	...	14,653,000	Noncontrolling interest in consolidated entities	13,402,000	14,859,000
Total hotel expenses	815,356,000	...	Other finance liability	27,058,000	26,858,000	Total equity (deficit)	(234,295,000)	(331,042,000)
Gain (loss) on derecognition of assets	167,177,000	...	Accounts payable and accrued expenses	137,506,000	129,323,000			
Interest expense associated with hotels in receivership	45,592,000	...	Debt associated with hotels in receivership	314,640,000	...			
			Redeemable noncontrolling interests in operating partnership	22,509,000	22,007,000			
			Series J redeemable preferred stock . . . . .	...	79,975,000			
			Series K redeemable preferred stock . . . . .	...	4,783,000			
			Common stock, \$0.01 par value, 400,000,000 shares authorized, 34,490,381 and 6,436,250 shares issued and outstanding at 31, 2021 and 31, 2020, respectively	56,000	...			
			Common stock . . . . .	...	374,000			
			Additional paid-in capital	2,392,518,000	...			
			Additional paid-in capital . . . . .	...	2,382,975,000			
			Accumulated deficit	(2,811,868,000)	...			
			Retained earnings (accumulated deficit) . . . . .	...	(2,729,312,000)			
			Series D Cumulative Preferred Stock, 74,427 shares issued and outstanding at , 2022 and , 202 . . . . .	...	12,000			
			Series G Cumulative Preferred Stock, 6,200,000 shares issued and outstanding at September 30, 2017 and December 31, 2016	11,000	15,000			
			Series F Cumulative Preferred Stock, 25,044 shares issued and outstanding at , 2022 and , 202 . . . . .	...	11,000			
			Series H Cumulative Preferred Stock, 08,45 shares issued and outstanding at , 2022 and , 202 . . . . .	...	12,000			
			Series I Cumulative Preferred Stock, 252,92 shares issued and outstanding at , 2022 and , 202 . . . . .	...	12,000			
			Series D Cumulative Preferred Stock, 1,111,127 and 1,159,927 shares issued and outstanding at December 31, 2024 and December 31, 2023, respectively	11,000	...			
			Series G Cumulative Preferred Stock, 1,470,948 and 1,531,996 shares issued and outstanding at December 31, 2024 and December 31, 2023, respectively	15,000	...			
			Series F Cumulative Preferred Stock, 1,037,044 and 1,175,344 shares issued and outstanding at December 31, 2024 and December 31, 2023, respectively . . . . .	...	...	

□ Adjusted for 1- for -10 stock split, October 28, 2024; □ As of March 8, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Land	437,567,000	605,509,000
Buildings & improvements	2,700,234,000	3,331,645,000
Furniture, fixtures, & equipment	171,762,000	175,991,000
Construction in progress	23,254,000	114,850,000
Hilton Marietta finance lease	17,269,000	17,269,000
Accumulated depreciation	1,030,879,000	1,293,332,000
Investment Property, Gross	3,350,086,000	4,245,264,000
Investment in hotel properties, net	2,319,207,000	...
Investments in hotel properties, net . . . . .	...	2,951,932,000
Cash & cash equivalents	112,907,000	165,231,000
Restricted cash	99,695,000	146,079,000
Accounts receivable, gross	36,014,000	46,735,000
Allowance	435,000	1,214,000
Accounts Receivable	35,579,000	...
Accounts receivable, net . . . . .	...	45,521,000
Inventories	3,631,000	3,679,000
Notes receivable, net	10,565,000	7,369,000
Investments in unconsolidated entities	7,590,000	9,960,000
Investments in securities & other assets	366,671,000	...
Deferred costs, net	1,788,000	1,808,000
Prepaid expenses	11,667,000	12,806,000
Derivative assets	2,594,000	13,696,000
Operating lease right-of-use assets	43,780,000	44,047,000
Other assets	26,680,000	25,309,000
Intangible assets	797,000	...
Due from Ashford Inc., net . . . . .	...	797,000
Due from third-party hotel managers	21,206,000	21,664,000
Assets held for sale	96,628,000	12,383,000
Total assets	3,160,985,000	3,462,281,000
Indebtedness related to assets held for sale	99,139,000	...
Finance lease liability	17,992,000	...
Finance lease liabilities . . . . .	...	18,469,000
Accounts payable . . . . .	...	5,874,000
Accrued interest	10,212,000	...
Accounts payable & accrued expenses . . . . .	...	1,193,000
Accrued interest payable	52,031,000	27,009,000
Dividends and distributions payable	3,952,000	...
Dividends & distributions payable . . . . .	...	3,566,000
Due to Ashford Inc., net	25,635,000	13,261,000

Recent Dividends:

1. Ashford Hospitality Trust Inc 8.45% series D cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/30/2021	0.53	11/23/2021	12/31/2021	01/14/2022
03/30/2022	0.53	03/09/2022	03/31/2022	04/15/2022
06/29/2022	0.53	06/01/2022	06/30/2022	07/15/2022
09/29/2022	0.53	09/08/2022	09/30/2022	10/17/2022
12/29/2022	0.53	10/07/2022	12/30/2022	01/17/2023
03/30/2023	0.53	01/11/2023	03/31/2023	04/17/2023
06/29/2023	0.53	04/05/2023	06/30/2023	07/17/2023
09/28/2023	0.53	07/11/2023	09/29/2023	10/16/2023
12/28/2023	0.53	10/10/2023	12/29/2023	01/16/2024
03/27/2024	0.53	01/08/2024	03/28/2024	04/15/2024
06/28/2024	0.53	04/10/2024	06/28/2024	07/15/2024
09/30/2024	0.53	07/11/2024	09/30/2024	10/15/2024
12/31/2024	0.53	10/06/2024	12/31/2024	01/15/2025
03/31/2025	0.53	01/08/2025	03/31/2025	04/15/2025

2. Ashford Hospitality Trust Inc 7.375% series F cumulative preferred.

ExDate	Amt	Declared	Record	Payable
12/30/2021	0.46	11/23/2021	12/31/2021	01/14/2022
03/30/2022	0.46	03/09/2022	03/31/2022	04/15/2022
06/29/2022	0.46	06/01/2022	06/30/2022	07/15/2022
09/29/2022	0.46	09/08/2022	09/30/2022	10/17/2022
12/29/2022	0.46	10/07/2022	12/30/2022	01/17/2023
03/30/2023	0.46	01/11/2023	03/31/2023	04/17/2023
06/29/2023	0.46	04/05/2023	06/30/2023	07/17/2023
09/28/2023	0.46	07/11/2023	09/29/2023	10/16/2023
12/28/2023	0.46	10/10/2023	12/29/2023	01/16/2024
03/27/2024	0.46	01/08/2024	03/28/2024	04/15/2024
06/28/2024	0.46	04/10/2024	06/28/2024	07/15/2024
09/30/2024	0.46	07/11/2024	09/30/2024	10/15/2024
12/31/2024	0.46	10/06/2024	12/31/2024	01/15/2025
03/31/2025	0.46	01/08/2025	03/31/2025	04/15/2025

3. Ashford Hospitality Trust Inc series K redeemable preferred.

No dividends paid.

4. Ashford Hospitality Trust Inc 9.00% series E cumulative preferred.

No dividends paid.

5. Ashford Hospitality Trust Inc 7.50% series H cumulative preferred.

No dividends paid.

6. Ashford Hospitality Trust Inc 8.55% series A cumulative preferred.

No dividends paid.

7. Ashford Hospitality Trust Inc 7.375% series G cumulative preferred.

ExDate	Amt	Declared	Record	Payable	income.....	9,791	10,058	...		2024	2023
12/30/2021	0.47	11/23/2021	12/31/2021	01/14/2022	Realized investment						
03/30/2022	0.47	03/09/2022	03/31/2022	04/15/2022	gains (losses), net....	1,210	70	...	Cash & cash equivalents.....	35,570	28,301
06/29/2022	0.47	06/01/2022	06/30/2022	07/15/2022	Unrealized gains				Fixed maturities,		
09/29/2022	0.47	09/08/2022	09/30/2022	10/17/2022	(losses) on equity				available-for-sale, at		
12/29/2022	0.47	10/07/2022	12/30/2022	01/17/2023	securities, net.....	(1,516)	(2,177)	...	fair value.....	212,612	218,219
03/30/2023	0.47	01/11/2023	03/31/2023	04/17/2023	Investment Income -				Equity securities, at		
06/29/2023	0.47	04/05/2023	06/30/2023	07/17/2023	Gross - Insurance....	10,046	...	...	fair value.....	230,126	237,067
09/28/2023	0.47	07/11/2023	09/29/2023	10/16/2023	Investment Expense				Other invested assets.....	6,616	6,381
12/28/2023	0.47	10/10/2023	12/29/2023	01/16/2024	- Insurance.....	(255)	...	...	Investment in		
03/27/2024	0.47	01/08/2024	03/28/2024	04/15/2024	Total revenue.....	...	186,793	187,851	unconsolidated trusts.....	1,238	1,238
06/28/2024	0.47	04/10/2024	06/28/2024	07/15/2024	Insurance benefits				Common and non-redeemable		
09/30/2024	0.47	07/11/2024	09/30/2024	10/15/2024	& losses incurred....	125,831	122,500	123,456	preferred stoc.....	7,900	9,413
12/31/2024	0.47	10/06/2024	12/31/2024	01/15/2025	Commissions &				Policy loans.....	1,722	1,778
03/31/2025	0.47	01/08/2025	03/31/2025	04/15/2025	underwriting				Real Estate.....	38	38
8. Ashford Hospitality Trust Inc 7.50% series I cumulative preferred.					expenses.....	...	...	46,713	Deferred income taxes,		
No dividends paid.					Interest expense.....	3,419	3,269	...	net.....	18,118	15,682
9. Ashford Hospitality Trust Inc series B-1 cumulative convertible redeemable preferred.					Interest expense.....	...	...	1,952	Deferred acquisition		
No dividends paid.					Other expense.....	16,211	15,465	13,634	costs.....	44,842	43,850
10. Ashford Hospitality Trust Inc common.					Income before				Other assets.....	11,828	9,028
No dividends paid.					realized investment				Intangibles.....	2,544	...
11. Ashford Hospitality Trust Inc series J redeemable preferred.					gains.....	(4,268)	...	...	Intangibles.....	...	2,544
No dividends paid.					Income (loss)				Trade receivables.....	22,942	...
Annual Dividends:					before income taxes..	(5,264)	(565)	2,096	Reinsurance.....	...	21,103
1. Ashford Hospitality Trust Inc 8.45% series D cumulative preferred.					Current provision				Insurance premiums and		
No dividends paid.					(benefit) for				other.....	...	23,690
2. Ashford Hospitality Trust Inc 7.375% series F cumulative preferred.					federal income				Total assets.....	393,428	381,265
No dividends paid.					taxes.....	...	...	2,390	Future policy benefits.....	93,707	87,478
3. Ashford Hospitality Trust Inc 7.375% series G cumulative preferred.					Deferred provision				Unearned premiums.....	31,178	31,317
No dividends paid.					(benefit) for				Losses & claims.....	...	1,132
4. Ashford Hospitality Trust Inc 9.00% series E cumulative preferred.					federal income tax...	...	...	(1,819)	Other policy liabilities.....	1,757	...
No dividends paid.					Current - Federal....	751	2,727	...	Future Policy Benefits.....	98,464	92,495
5. Ashford Hospitality Trust Inc 7.50% series H cumulative preferred.					Deferred - Federal....	(1,747)	(3,121)	...	Total insurance reserves		
No dividends paid.					Income tax expense				and policyholder funds.....	225,106	212,422
6. Ashford Hospitality Trust Inc 8.55% series A cumulative preferred.					(benefit).....	(996)	(394)	571	Accounts payable and		
No dividends paid.					Net income (loss)....	(4,268)	(171)	1,525	accrued expenses.....	30,948	24,811
7. Ashford Hospitality Trust Inc 7.375% series G cumulative preferred.					Preferred stock				Junior subordinated		
No dividends paid.					dividends.....	399	399	399	debenture obligations.....	33,738	33,738
8. Ashford Hospitality Trust Inc 7.50% series I cumulative preferred.					Net income (loss)				Revolving credit facility.....	4,023	3,019
No dividends paid.					applicable to				Total liabilities.....	293,815	273,990
9. Ashford Hospitality Trust Inc series B-1 cumulative convertible redeemable preferred.					common shareholders	(4,667)	(570)	1,126	Common Stock.....	22,401	22,401
No dividends paid.					Weighted average				Additional paid-in		
10. Ashford Hospitality Trust Inc 7.50% series H cumulative preferred.					shares outstanding				capital.....	57,425	57,425
No dividends paid.					- basic.....	20,400	20,404	20,390	Retained earnings.....	45,854	50,929
11. Ashford Hospitality Trust Inc 7.375% series G cumulative preferred.					Weighted average				Accumulated other		
No dividends paid.					shares outstanding				comprehensive loss.....	(18,712)	(16,121)
12. Ashford Hospitality Trust Inc 8.55% series A cumulative preferred.					- diluted.....	20,400	20,404	20,390	Unearned stock grant		
No dividends paid.					Year end shares				compensation.....	(2)	(13)
13. Ashford Hospitality Trust Inc 7.375% series G cumulative preferred.					outstanding.....	20,400	20,402	20,407	Treasury Stock.....	7,408	7,401
No dividends paid.					Earnings (loss) per				Preferred stock Series D.....	55	55
14. Ashford Hospitality Trust Inc 7.375% series G cumulative preferred.					share-continuing				Total shareholders'		
No dividends paid.					operations - basic....	\$(0.23)	\$(0.03)	...	equity (deficit).....	99,613	107,275
15. Ashford Hospitality Trust Inc 7.375% series G cumulative preferred.					Net earnings (loss)				Rep Total Equity &		
No dividends paid.					per common share -				Minority Interest.....	99,613	107,275
16. Ashford Hospitality Trust Inc 7.50% series I cumulative preferred.					basic.....	\$(0.23)	\$(0.03)	\$0.06			
17. Ashford Hospitality Trust Inc 7.50% series I cumulative preferred.					Earnings (loss) per						
No dividends paid.					share-continuing						
18. Ashford Hospitality Trust Inc 7.50% series I cumulative preferred.					operations -						
No dividends paid.					diluted.....	\$(0.23)	\$(0.03)	...			
19. Ashford Hospitality Trust Inc series B-1 cumulative convertible redeemable preferred.					Net earnings (loss)						
No dividends paid.					per common share -						
20. Ashford Hospitality Trust Inc common.					diluted.....	\$(0.23)	\$(0.03)	\$0.06			
No dividends paid.					Common DPS - by						
21. Ashford Hospitality Trust Inc series J redeemable preferred.					Period End Date -						
No dividends paid.					Gross.....	\$0.02	...	...	
ATLANTIC AMERICAN CORP.					Dividends per						
Annual Report					common share.....	...	...	\$0.02			
Consolidated Income Statement, Years Ended Dec. 31 (\$000):					Number of full time						
					employees.....	153	154	141			
					Number of part time						
					employees.....	...	1	1			
					Total number of						
Insurance Premiums...					employees.....	153	155	142			
Insurance premiums,					Number of common						
net.....					stockholders.....	1,214	1,286	1,467			
Net investment					Commissions and						
income.....					underwriting						
Realized investment					expenses.....	48,030	46,124	...			
gains (losses), net....					Total benefits and						
(losses) on equity					expenses.....	...	187,358	...			
securities, net.....											
Other income.....											
Net investment											

Sales .....	...	...	1,177	Allowance for doubtful accounts	2,726,107	24,507
Grant revenue .....	...	...	77,482	Unbilled accounts receivable	9,368,565	...
Total revenue	442,609,814	...	78,659	Unbilled accounts receivable	64,074,337	...
Cost of sales .....	...	...	690	Accounts receivable, net .....	...	2,723
Gross profit	47,178,323	...	77,969	Prepaid income taxes	1,202,405	...
Research & development expense .....	...	2,253,354	1,568,266	Prepaid expenses .....	...	32,933
General & administrative expense .....	...	3,479,155	2,506,851	Prepaid expenses and other current assets	4,696,010	...
Depreciation and amortization	4,991,863	...	...	Deposits, current	8,000,000	...
Depreciation	198,531	...	...	Total current assets	88,019,993	2,729,647
Amortization of Intangibles .....	...	...	...	Lab equipment .....	...	739,557
excluding Goodwill	4,793,333	...	...	Leasehold improvements	18,420	357,006
Total operating expenses .....	...	5,732,509	4,075,117	Office equipment	803,917	...
Operating income (loss)	(21,834,592)	(5,732,509)	(3,997,148)	Other property & equipment	1,086,471	23,193
Investment income .....	...	82,665	...	Office equipment	94,876	...
Interest & dividend income	(52,047,957)	...	44,879	Total Furniture And Fixtures Member	169,258	...
Other income	(43,000,000)	...	...	Property & equipment, gross .....	...	1,119,756
Unrealized gain (loss) on marketable equity securities .....	...	...	54,508	accumulated depreciation and amortization	778,851	...
Realized gain (loss) on marketable equity securities .....	...	106,051	(106,324)	Less: accumulated depreciation .....	...	494,396
Gain (loss) on extinguishment of convertible notes	(1,213,379)	...	...	Property and equipment, net - Balancing value	307,620	...
Interest Expense on Financial Lease Liabilities .....	...	15,428	...	Property & equipment, net .....	...	625,360
Interest expense - Balancing value .....	...	68,370	...	Operating lease right-of-use asset	2,067,906	998,346
Interest expense	12,004,860	...	...	Other assets	689,283	83,008
Interest expense .....	...	83,798	90,748	Intangible assets, net	31,395,556	...
Net income (loss)	(135,479,890)	(5,627,591)	(4,094,833)	Deposits, long-term	271,318	...
Weighted average shares outstanding - basic	36,783,626	374,484	297,159	Total Non-Current Assets	34,731,683	...
Weighted average shares outstanding - diluted	36,783,626	374,484	297,159	Total assets	122,751,676	4,436,361
Year end shares outstanding	53,130,946	380,648	297,159	Accounts payable	2,028,100	522,940
Net earnings (loss) per share - basic	\$(3.68)	\$(15.03)	\$(13.60)	Accrued interest	17,026,815	375,191
Net earnings (loss) per share - diluted	\$(3.68)	\$(15.03)	\$(13.60)	Accrued bonuses	28,784,955	...
Full-Time Employees (Period End) .....	...	7	...	Accrued payroll expense	3,515,821	...
Total number of employees .....	...	7	7	Other accrued expenses	50,024,550	375,191
Common Shareholders - Number	336	17	...	Income tax payable	13,913	...
Number of stockholders .....	...	...	17	Non-convertible promissory notes - current portion	42,508,379	1,375,000
Federal and state net	34,523	...	...	Operating lease liabilities	1,313,128	198,314
Net loss	(130,100,788)	(5,627,591)	...	Current portion of finance lease liability .....	...	59,659
Federal, deferred	3,649,803	...	...	Accrued Interest	683,046	...
State and Local, current	104,573	...	...	Notes payable, current portion	1,375,000	...
State and Local, deferred	1,590,203	...	...	Total current liabilities	97,249,157	2,531,104
Income tax (expense)/benefit	5,379,102	...	...	Operating lease liability, less current portion	813,740	1,246,033
				Non-convertible promissory notes - long-term	1,950,000	...
				Finance lease liability, less current portion .....	...	51,481
				Notes payable, long term	34,755,435	...
				Total non-current liabilities	37,519,175	1,297,514
				Total liabilities	134,768,332	3,828,618
				Common stock	531	...
				Common stock .....	...	4
				Additional paid-in capital	123,462,703	...
				Additional paid-in capital .....	...	24,744,014
				Accumulated deficit	(135,479,890)	(24,136,275)
				Total stockholders' equity (deficit)	(12,016,656)	607,743
				Total Equity	(12,016,656)	607,743

□ Adjusted for 1-for-40 stock split, August 31, 2023; □ As of March 1, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Cash and cash equivalents	678,676	...
Cash & cash equivalents .....	...	2,693,991
Accounts receivable, gross	66,800,444	27,230

Recent Dividends:

1. Atlantic International Corp common.

No dividends paid.

Annual Dividends:

1. Atlantic International Corp common.

No dividends paid.

BANK OF AMERICA CORP

Dividend Announcement On Jan. 29, 2025, Co.'s Board of Directors declared a regular quarterly cash dividend on Co.'s common stock of \$0.26 per share, payable on Mar0 28, 2025 to shareholders of record as of Mar. 7, 2025.

BANK OF AMERICA CORP

Official Changes On Jan. 29, 2025, Co.'s Board of Directors appointed Maria Martinez as a director, effective immediately.

BANK OF AMERICA CORP

Official Changes On Feb. 3, 2025, Co. announced the appointment of Michael Esposito as President of Bank of America Tampa Bay.

BANK OF AMERICA CORP

Official Changes On Feb. 18, 2025, Co. announced the appointment of Mark Kremers as President of Bank of America San Diego.

BANK OF AMERICA CORP

Official Changes On Mar. 11, 2025, Co. announced the appointment of Ruben Torres as President of Bank of America El Paso.

BANK OF AMERICA CORP

Official Changes On Mar. 20, 2025, Co. announced the appointment of Jason Edelmans as President of Bank of America Fort Lauderdale.

BANK OF SOUTH CAROLINA CORP

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023	2022
Interest & fee income on loans, including fees	23,845,545	20,470,618	15,677,601
Interest & fee income on taxable securities	2,075,308	2,711,453	2,531,951
Interest & fee income on tax-exempt securities	384,301	517,104	584,907
Other interest & fee income	658,556	614,450	404,024
Total interest & fee income	26,963,710	24,313,625	19,198,483
Interest expense on deposits	5,725,438	4,331,944	301,793
Interest on short-term borrowings	673,609	1,460,254	...
Total interest expense	6,399,047	5,792,198	301,793
Net interest income ..	20,564,663	18,521,427	18,896,690
Provision for (recovery of) loan losses	75,000	45,000	(75,000)
Net interest income after provision for (recovery of) loan losses	20,489,663	18,476,427	18,971,690
Service charges & fees	1,473,410	1,346,521	1,290,665
Mortgage banking income	451,254	382,303	667,257
Gain on sales of securities, net .....	...	...	64,782
Other non-interest income	40,020	35,917	42,158
Salaries & employee benefits expense	7,984,410	8,016,197	7,547,306
Net occupancy expense	2,867,394	2,699,335	2,514,904
Data processing fees	818,701	674,350	562,228
Professional expenses	553,479	481,980	448,248
Telephone & postage expense	236,825	217,090	205,296
State & Federal Deposit Insurance Corporation ("FDIC") insurance & fees	324,355	333,357	258,541
Supplies expense	56,359	87,360	61,551
Courier service .....	...	...	...

expense	56,140	55,765	48,475	Right of use asset	12,139,178	12,799,866	Interest income -				
Insurance expense	55,450	54,075	55,178	Accrued interest			municipals -				
Advertising & business				receivable	2,012,059	2,380,972	taxable	...	1,273,000	1,079,000	
development expense	19,337	12,954	11,480	Other assets	5,300,337	6,018,934	Interest income -				
Other operating expenses	638,336	694,566	690,833	Total assets	557,160,417	633,815,719	municipals - tax				
Loss on sales of securities, net	(101,820)	...	...	Non-interest bearing			exempt	...	1,899,000	73,000	
Total other expenses	13,712,606	13,327,029	12,404,040	demand deposits	160,723,772	182,053,144	Interest income -				
Income (loss) before income tax expense (benefit)	8,741,741	6,914,139	8,632,512	Interest bearing demand deposits	123,526,039	163,353,919	dividends	...	...	66,000	
Current federal income tax expense (benefit)	1,734,207	1,089,154	1,837,678	Money market accounts deposits	109,395,947	104,919,984	Interest income -				
Current state income tax expense (benefit)	303,579	257,968	311,494	Certificates of deposit \$100,000 & over	43,098,983	...	other (corporates)	...	...	566,000	
Total current income tax expense (benefit)	2,037,786	1,347,122	2,149,172	Time deposits \$250,000 & over	...	15,054,652	Interest income -				
Deferred income tax expense (benefit)	(45,781)	73,401	(171,800)	Other time deposits	9,623,113	9,738,823	federal funds sold	3,629,000	2,462,000	721,000	
Income tax expense (benefit)	1,992,005	1,420,523	1,977,372	Other savings deposits	43,544,504	50,582,016	Dividends	95,000	82,000	...	
Net income (loss)	6,749,736	5,493,616	6,655,140	Total deposits	489,912,358	525,702,538	Corporates	543,000	560,000	...	
Weighted average shares outstanding - basic	5,454,342	5,528,596	5,550,078	Short-term borrowings	...	46,000,000	Municipals - tax				
Weighted average shares outstanding - diluted	5,506,149	5,626,139	5,644,698	Accrued interest payable & other liabilities	2,807,869	2,232,453	exempt	73,000	73,000	...	
Year end shares outstanding	5,432,762	5,469,251	5,552,351	Lease liability	12,139,178	12,799,866	Interest bearing deposits	775,000	496,000	...	
Net income (loss) per common share - basic	\$1.24	\$0.99	\$1.20	Total liabilities	504,859,405	586,734,857	Municipals	1,471,000	1,139,000	...	
Net income (loss) per common share - diluted	\$1.23	\$0.98	\$1.18	Additional paid in capital	47,970,140	48,097,586	Municipals - taxable	1,237,000	...	...
Cash dividends per common share	\$0.72	\$0.68	\$0.68	Retained earnings	18,573,049	15,746,736	Total interest income	44,643,000	39,362,000	31,853,000	
Total number of employees	...	...	80	Treasury stock	4,255,680	3,800,022	NOW, money market savings deposits	5,455,000	2,984,000	555,000	
Number of common stockholders	...	...	456	Accumulated other comprehensive income (loss), net of income taxes	(9,986,497)	(12,963,438)	Time deposits	...	5,796,000	732,000	
Recent Dividends:				Total shareholders' equity	52,301,012	47,080,862	Finance leases	...	...	96,000	
1. Bank Of South Carolina Corp common.				ExDate	Amt	Declared	Record	Payable	Capital notes	...	327,000
				12/27/2021	0.17	12/16/2021	12/28/2021	01/31/2022	Other borrowings	327,000	398,000
				03/31/2022	0.17	03/24/2022	04/03/2022	04/29/2022	FHLB borrowings	...	31,000
				07/01/2022	0.17	06/23/2022	07/05/2022	07/29/2022	Finance leases	...	327,000
				10/03/2022	0.17	09/22/2022	10/04/2022	10/31/2022	Finance leases	...	86,000
				12/23/2022	0.17	12/15/2022	12/27/2022	01/31/2023	Time Deposits	9,173,000	...
				04/03/2023	0.17	03/23/2023	04/04/2023	04/28/2023	Capital notes	376,000	...
				06/30/2023	0.17	06/22/2023	07/03/2023	07/31/2023	Total interest expense	15,407,000	9,622,000
				10/06/2023	0.17	09/28/2023	10/10/2023	10/31/2023	Net interest income	...	29,919,000
				01/02/2024	0.17	12/21/2023	01/03/2024	01/31/2024	Provision for (recovery of) loan losses	...	(179,000)
				04/08/2024	0.17	03/28/2024	04/09/2024	04/30/2024	Net interest income after provision (recovery) of loan losses	...	29,919,000
				07/08/2024	0.17	06/27/2024	07/08/2024	07/31/2024	Gain on sales of loans held for sale	4,494,000	3,938,000
				10/08/2024	0.19	09/26/2024	10/08/2024	10/31/2024	Service charges, fees & commissions	...	3,901,000
				12/31/2024	0.19	12/19/2024	12/31/2024	01/31/2025	Wealth management fees	...	4,197,000
Annual Dividends:				Annual Dividends:							
				1. Bank Of South Carolina Corp common.							
				2022	0.68	2023	0.68	2024	0.70	2025	0.19
				BANK OF THE JAMES FINANCIAL GROUP INC							
				Annual Report							
				Consolidated Income Statement, Years Ended Dec. 31 (\$):							
					2024	2023	2022				
Cash & due from banks	6,202,303	14,665,148		Service charges, fees and commissions	4,003,000	...	...	Salaries & employee benefits expenses	19,294,000	18,311,000	17,682,000
Interest-bearing deposits at the Federal Reserve	4,804,819	7,250,912		Wealth management fees	4,843,000	...	...	Occupancy expenses	1,964,000	1,819,000	1,814,000
Investment securities available for sale	157,470,622	241,216,453		Other income (loss)	80,000	...	...	Equipment expenses	2,499,000	2,416,000	2,553,000
Mortgage loans to be sold	5,012,224	2,130,899		Income from SBIC fund	934,000	...	...	Supplies expenses	...	1,392,000	521,000
Commercial loans	55,737,073	54,953,535		Credit expense	816,000	805,000	...	Professional & other outside expenses	3,471,000	2,513,000	2,589,000
Commercial real estate construction loans	21,585,210	25,884,216		Loans	34,505,000	...	...	Data processing	...	530,000	2,467,000
Commercial real estate other loans	173,257,821	170,773,511		Interest income - loans	...	31,378,000	26,175,000	Marketing expenses	768,000	919,000	920,000
Consumer real estate loans	109,711,491	91,592,183		Interest income - United States government & agency obligations	...	...	1,235,000	Credit expense	3,057,000	2,783,000	923,000
Consumer other loans	3,797,498	3,786,600		Interest income - mortgage-backed securities	...	...	1,656,000	Other real estate expenses, net	542,000	40,000	214,000
Loans	364,089,093	346,990,045		Interest income - municipals	2,315,000	...	...	FDIC insurance expense	441,000	...	...
Less: allowance for credit losses	3,679,525	3,722,213						Federal Deposit Insurance Corporation insurance expense	...	419,000	500,000
Net loans	360,409,568	343,267,832						Amortization of intangibles	560,000	560,000	560,000
Bank buildings	1,861,237	1,861,237						Other operating			
Land	838,075	838,075									
Leasehold purchases	30,000	30,000									
Leasehold improvements	3,373,720	3,240,292									
Construction in progress	...	31,654									
Equipment	4,674,561	4,635,314									
Premises, equipment & leasehold improvements, gross	10,777,593	10,636,572									
Accumulated depreciation	6,968,286	6,551,869									
Premises, equipment & leasehold improvements, net	3,809,307	4,084,703									

□ Approximately; □ As of January 31, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

2024 2023

expenses	1,693,000	...	1,994,000	Reported Net Loans -			Interest expense on			
(Recovery of)				gors	643,596,000	...	deposits - time -			
provision for				Total loans	...	609,333,000	CDARS	8,880,703	...	1,837,055
credit losses	(655,000)	...	...	Less allowance for loan			Interest expense on			
Finance leases	76,000	...	...	losses	7,044,000	7,412,000	deposits	...	7,571,400	...
Total noninterest				Loans held for sale	3,616,000	1,258,000	Interest expense on			
expenses	...	32,507,000	32,737,000	Land	3,528,000	3,882,000	borrowings	162	3,612	613
Income (loss)				Building & improvements	35,761,000	14,059,000	Total interest			
before income taxes	9,923,000	10,279,000	11,110,000	Construction in progress	2,518,000	1,144,000	expense	8,880,865	7,575,012	1,837,668
Current federal				Furniture & equipment	10,028,000	9,433,000	Net interest income	...	21,733,624	...
income tax expense				Leasehold Improvements	3,250,000	3,089,000	Provision for			
(benefit)	1,951,000	1,931,000	2,161,000	Software	2,030,000	2,030,000	credit losses	(180,000)	...	3,122,551
Deferred federal				Building and improvements	14,407,000	...	Provision for loan			
income tax expense				Premises & equipment,			losses	...	290,000	...
(benefit)	28,000	(356,000)	(10,000)	gross	...	33,637,000	Net interest income			
Net Income After				Accumulated Depreciation	16,802,000	...	after provision for			
Taxes	7,944,000	...	...	Less accumulated			loan losses	...	21,443,624	...
Income tax expense				depreciation	...	15,496,000	Non-interest income			
(benefit)	1,979,000	1,575,000	2,151,000	Premises and Equipment			- service charges			
Net income (loss)	7,944,000	8,704,000	8,959,000	Net	18,959,000	...	on deposits	...	354,028	...
Weighted average				Premises & equipment,			Non-interest income			
shares outstanding				net	...	18,141,000	- gains on sale of			
- basic	4,543,338	4,562,374	4,698,041	Cash value - bank owned			loans	305,582	299,022	271,168
Weighted average				life insurance	22,907,000	21,586,000	Non-interest income			
shares outstanding				Customer relationship			- other	...	186,210	...
- diluted	4,543,338	4,562,374	4,698,041	intangibles	...	7,285,000	Total non-interest			
Year end shares				Goodwill	2,054,000	2,054,000	income	...	921,621	...
outstanding	4,543,338	4,543,338	4,628,657	Other assets	18,714,000	17,780,000	Salaries &			
Net income (loss)				Interest receivable	3,065,000	2,835,000	employee benefits	10,541,521	8,194,227	7,799,453
per share - basic	\$1.75	\$1.91	\$1.91	Mortgage Backed			Occupancy	1,239,035	947,808	931,819
Net income (loss)				Securities - AFS	58,973,000	95,079,000	Information			
per share - diluted	\$1.75	\$1.91	\$1.91	Customer relationship			technology &			
Common DPS - by				intangibles	6,725,000	...	equipment	882,200	1,112,386	748,893
Period End Date -				Total assets	979,244,000	969,371,000	Professional fees	...	454,469	...
Gross	\$0.40	...	...	Noninterest bearing			Other noninterest			
Dividends per				demand deposits	129,692,000	134,275,000	expense	(177,115)	1,809,369	(5,905)
common share	...	\$0.32	\$0.29	Interest bearing demand			Other operating			
Number of full time				deposits	...	205,955,000	expense	2,100,258	...	1,655,051
employees	...		163	Time deposits	230,504,000	...	Information			
Number of part time				Total Deposits	882,404,000	...	Technology and			
employees	...		10	Total deposits	...	878,459,000	Equipment	1,208,239	...	999,455
Total number of				Other borrowings	10,048,000	10,042,000	Total noninterest			
employees	...		173	Interest payable	722,000	480,000	expense	...	12,518,259	...
Number of common				Other liabilities	11,905,000	10,461,000	Income (loss)			
stockholders	1,500	1,500	1,500	Other borrowings	9,300,000	9,890,000	before income taxes	9,307,640	9,846,986	8,295,778
Earnings per share				Total liabilities	914,379,000	909,332,000	Current federal			
from continuing				Common stock	9,723,000	...	income taxes	1,938,707	2,030,016	1,319,398
operations	\$1.75	...	...	Common stock	...	9,723,000	Current state			
Earnings per share				Additional			income taxes	1,110,461	1,123,274	829,442
from continuing				paid-in-capital	35,253,000	35,253,000	Total current			
operations	\$1.75	...	...	Retained earnings	42,804,000	36,678,000	income taxes	3,049,168	3,153,290	2,148,840
				Accumulated other			Deferred federal			
				comprehensive loss	(22,915,000)	...	income taxes			
				Accumulated other			(benefit)	(183,206)	(184,885)	222,334
				comprehensive income			Deferred state			
				(loss)	...	(21,615,000)	income taxes			
				Total stockholders'			(benefit)	(95,962)	(51,405)	62,826
				equity	64,865,000	60,039,000	Total deferred			
				Total Equity	64,865,000	60,039,000	income taxes			
							(279,168)	(236,290)	285,160	
							Income tax expense	2,770,000	2,917,000	2,434,000
							Net income	6,537,640	6,929,986	5,861,778
							Weighted average			
							shares outstanding			
							- basic	2,084,423	2,071,000	2,044,086
							Weighted average			
							shares outstanding			
							- diluted	2,107,815	2,082,704	2,054,380
							Year end shares			
							outstanding	2,136,822	2,108,162	2,093,754
							Net income per			
							share - basic	\$3.14	\$3.35	\$2.87
							Net income per			
							share - diluted	\$3.10	\$3.35	\$2.85
							Loan servicing			
							fees, net	...	82,361	...
							Service charges on			
							deposits	395,631	...	335,936
							Loan servicing			
							fees, net	51,685	...	51,474
		</								

Cash & due from financial institutions	6,022,816	12,852,724	fees	50,757	...	...	FDIC insurance premiums	620	...	...
Interest-bearing deposits in banks	69,200,264	88,701,655	Interest & dividend income - loans, including fees	...	56,699	48,562	FDIC insurance premiums	...	865	467
Total cash and cash equivalents	75,223,080	...	Securities	193	3,707	...	Other noninterest expense	3,956	3,732	4,163
Cash & cash equivalents	...	101,554,379	Tax exempt	9,101	...	...	Other	5,966	...	...
Real estate: commercial	...	440,799,980	Other	8,522	...	...	Gain on repurchase of Subordinated notes	(107)	...	...
Real estate: construction & land	447,578,959	...	Interest & dividend income - securities	...	...	2,658	Total noninterest expense	...	43,181	41,128
Commercial & industrial	61,816,982	63,069,453	Interest & dividend income - other	...	5,749	4,076	Income (loss) before income taxes	5,021	12,752	13,835
Allowance for loan losses	6,661,858	6,744,495	Total interest income	68,573	66,155	55,296	Current income tax expense (benefit)	922	3,012	3,578
Loans	501,307,819	495,196,062	Interest expense on savings deposits	...	...	215	Deferred income tax expense (benefit)	26	347	(237)
Loans - to Customers - Other - Gross	1,279,099	970,891	Interest expense on money market accounts	...	...	1,323	Net Income After Taxes	4,073	...	...
Loan Loss Allowance - Customer	2,705,363	2,899,767	Interest expense on NOW accounts	...	...	1,232	Income tax expense (benefit)	948	3,359	3,341
Federal Home Loan Bank stock, at cost	3,349,100	3,349,100	Interest expense on certificates of deposit	...	...	917	Net income (loss)	4,073	9,393	10,494
Equipment, furniture & software	1,654,904	1,617,679	Deposits	18,343	...	...	Weighted average shares outstanding - basic	12,463	12,623	13,072
Leasehold improvements	942,288	927,032	Interest expense on deposits	...	12,552	3,687	Weighted average shares outstanding - diluted	12,463	12,623	13,072
Property, Plant & Equipment - Accumulated Depreciation & Impairment	1,186,625	...	Interest expense on subordinated notes	1,789	1,774	794	Year end shares outstanding	12,461	12,476	12,743
Less: accumulated depreciation	...	941,117	Total interest expense	20,132	14,326	4,481	Net earnings (loss) per common share - basic	\$0.33	\$0.74	\$0.80
Premises and equipment, net	1,410,567	...	Net interest income	...	51,829	50,815	Net earnings (loss) per common share - diluted	\$0.33	\$0.74	\$0.80
Premises & equipment, net	...	1,603,594	Recovery of credit losses - unfunded commitments	(56)	(82)	...	Common DPS - by Period End Date			
Accrued interest receivable & other assets	...	10,272,820	Provision for credit losses	5,081	395	...	Gross	\$0.40	...	...
Accrued interest receivable and other assets	10,522,956	...	Provision for (recovery of) loan losses	...	313	1,828	Dividends per common share	...	\$0.40	\$0.40
Securities available-for-sale, at fair value	23,623,438	...	Net interest income after provision for (recovery of) loan losses	...	51,516	48,987	Number of full time employees	173	183	180
Total assets	615,436,960	611,975,955	Deposit service charges & fees	3,433	3,318	3,271	Number of part time employees	48	43	44
Non-interest bearing deposits	197,533,111	190,040,311	Gain (loss) on sale of securities	...	(602)	...	Total number of employees	221	226	...
Interest bearing deposits	333,201,769	345,384,254	Gain (loss) on sale of equipment	(124)	9	...	Number of common stockholders	869	933	975
Total deposits	530,734,880	...	Loan servicing fees	...	...	590	Earnings per share from continuing operations	\$0.33	...	...
Total deposits	...	535,424,565	Mortgage brokerage & banking fees	401	680	38	Earnings per share from continuing operations	\$0.33	...	...
Accrued interest payable & other liabilities	...	2,754,948	Gain on sale of equity securities	...	(454)	...	As is; Approximately; As of January 31, 2023			
Operating Lease Liabilities - Long-Term & Short-Term	5,587,571	5,423,178	Earnings (loss) on bank-owned life insurance	(168)	(346)	(39)	Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):			
Accrued interest payable and other liabilities - Balancing value	9,380,999	8,178,126	Bank-owned life insurance death benefit	...	...	446	2024	2023		
Accrued interest payable and other liabilities - Balancing value	3,793,428	...	Trust & insurance commissions & annuities income	1,558	1,280	1,153	Cash & due from other financial institutions	20,647	19,781	
Total liabilities	540,115,879	543,602,691	Other noninterest income	...	...	517	Interest-bearing deposits in other financial institutions	64,182	158,703	
Common Stock	...	28,756,815	Compensation and benefits	23,146	...	...	Cash and cash equivalents	84,829	...	
Common stock	...	28,167,814	Compensation & benefits	...	22,232	21,576	Interest-bearing time deposits in other financial institutions	34,156	...	
Retained Earnings	46,743,090	...	Office occupancy & equipment	7,323	8,052	7,981	Cash & cash equivalents	...	178,484	
Retained earnings	...	40,205,450	Advertising & public relations	496	762	690	Available-for-sale securities: certificates of deposits	...	29,513	
Accumulated other comprehensive income	(178,824)	...	Data processing charges	...	4,954	...	Available-for-sale securities: municipal securities	...	934	
Total shareholders' equity	75,321,081	68,373,264	Information technology	...	...	3,566	Available-for-sale securities: U.S. treasury notes	...	112,508	
Total Equity	75,321,081	68,373,264	Professional fees	1,545	1,330	1,292	Available-for-sale securities: U.S. government-sponsored			
Recent Dividends:										
1. Bank San Francisco California (New) common. No dividends paid.										
Annual Dividends:										
1. Bank San Francisco California (New) common. No dividends paid.										
BANKFINANCIAL CORP										
Annual Report										
Consolidated Income Statement, Years Ended Dec. 31 (\$000):										
2024			2023			2022				
Loan servicing fees			582	532	...					
Loans, including						1,132	1,254	1,393		

agencies	...	35,391	& other liabilities	...	12,754	loan losses	...	25,986,000	30,700,000
Available-for-sale securities:			Right of use lease obligations	3,514	3,943	Residential loan fee income	3,100,000	...	...
mortgage-backed securities - residential	...	3,367	Accrued interest payable and other liabilities -			Loan servicing income, net	...	...	2,040,000
Available-for-sale securities:			Balancing value	13,109	16,697	Gain (loss) on sale of government guaranteed loans, net	28,252,000	24,553,000	21,720,000
collateralized mortgage obligations - residential	...	1,003	Accrued interest payable and other liabilities -			Service charges & fees	...	2,826,000	1,306,000
Securities, at fair value	360,530	...	Balancing value	9,595	...	SBA loan fair value gain (loss)	...	...	4,756,000
Municipal securities	706	...	Total liabilities	1,278,437	1,332,001	Other non-interest income	...	4,937,000	1,728,000
US Treasury Notes	246,290	...	Common Stock	125	...	Salaries & benefits	31,063,000	30,973,000	27,422,000
U.S. government-sponsored agencies	109,773	...	Common stock	...	125	Bonus, commissions & incentives	4,445,000	5,726,000	2,394,000
Securities, at fair value	...	182,716	Additional paid-in capital	83,301	83,457	Occupancy & equipment expenses	3,882,000	3,657,000	3,995,000
One-to-four family residential real estate loans	521,957	18,945	Retained earnings	73,513	...	Data processing expenses	...	...	4,828,000
Multi-family mortgage loans	...	527,460	Retained earnings (accumulated deficit)	...	74,426	Marketing & business development	2,186,000	2,177,000	2,660,000
Nonresidential real estate loans	108,153	118,016	Accumulated other comprehensive loss	(562)	...	Professional services	...	...	4,083,000
Construction & land loans	14,829	393,321	Accumulated other comprehensive income (loss)	...	(2,625)	Loan origination & collection	6,391,000	7,425,000	3,711,000
Commercial loans	248,595	1,364	Total stockholders' equity	156,377	155,383	Employee recruiting & development	6,745,000	5,611,000	2,230,000
Consumer	1,623	...	Total Equity	156,377	155,383	Regulatory assessments expense	1,249,000	881,000	457,000
Other loans (including municipal)	895,157	...				Occupancy expense	4,848,000	4,758,000	...
Total loans	...	1,059,106				Other non-interest expense	3,923,000	3,163,000	3,432,000
Net deferred loan origination costs	887,586	...				Marketing and business development	2,050,000	3,336,000	...
Allowance for loan losses	7,571	8,345				Government guaranteed loans fair value gain	9,843,000	...	...
Loans receivable, net	...	1,050,761				Gain on sale of premises and equipment	11,649,000	...	...
Foreclosed assets, net	1,391	2,777				Total noninterest expense	...	67,707,000	55,212,000
Stock in Federal Home Loan Bank ("FHLB") & Federal Reserve Bank ("FRB"), at cost	7,490	7,490				Income (loss) from continuing operations before income taxes	16,987,000	8,034,000	7,038,000
Premises held-for-sale	...	523				Current federal income taxes	3,554,000	...	820,000
Land and land improvements	12,054	...				(benefit) state income taxes	950,000	...	316,000
Land & land improvements	...	11,730				(benefit) current income taxes	4,504,000	...	1,136,000
Buildings & improvements	33,293	30,044				Deferred federal income taxes	(171,000)	1,758,000	430,000
Furniture & equipment	5,241	10,807				Deferred state income taxes	(18,000)	361,000	(6,000)
Computer equipment	...	5,197				Deferred income taxes (benefit)	(189,000)	2,119,000	424,000
Furniture and equipment	8,636	...				Net income from continuing operations	12,672,000	5,915,000	...
Premises & equipment, gross	59,224	57,778				Income tax expense (benefit) from continuing operations	4,315,000	2,119,000	1,560,000
Accumulated depreciation	36,335	...				Net income from continuing operations	12,672,000	5,915,000	5,478,000
Accumulated depreciation	...	34,828				Income (loss) from discontinued operations before income taxes	(92,000)	(283,000)	(7,759,000)
Pemises and Equipment, Net	22,889	...				Income tax expense (benefit) from			
Premises & equipment, net	...	22,950							
Accrued interest receivable	6,401	7,542							
Bank-owned life insurance	18,301	18,469							
Deferred taxes	3,761	4,512							
Other assets	7,480	11,160							
Mortgage Backed Securities - Residential	2,911	...							
Collateralized mortgage obligations - residential	850	...							
Total assets	1,434,814	1,487,384							
Noninterest-bearing deposits	238,826	260,851							
Savings deposits	161,139	174,759							
Advance payments by borrowers for taxes and insurance	...	9,003							
Money market accounts	305,538	297,074							
Interest Bearing NOW accounts	277,059	306,548							
Certificates of deposit	234,979	222,391							
Interest-bearing	978,715	1,000,772							
Deposits	1,217,541	1,261,623							
Borrowings	20,000	25,000							
Subordinated notes, net of unamortized issuance costs	18,736	19,678							
Advance payments by borrowers for taxes & insurance	9,051	...							
Accrued interest payable									

Recent Dividends:

I. BankFinancial Corp common.

ExDate	Amt	Declared	Record	Payable
02/10/2022	0.10	01/28/2022	02/11/2022	02/25/2022
05/12/2022	0.10	04/29/2022	05/13/2022	05/27/2022
08/11/2022	0.10	07/29/2022	08/12/2022	08/26/2022
11/09/2022	0.10	10/28/2022	11/11/2022	11/25/2022
02/09/2023	0.10	01/27/2023	02/10/2023	02/24/2023
05/11/2023	0.10	04/28/2023	05/12/2023	05/26/2023
08/10/2023	0.10	07/28/2023	08/11/2023	08/25/2023
11/09/2023	0.10	10/27/2023	11/10/2023	11/24/2023
02/08/2024	0.10	01/26/2024	02/09/2024	02/23/2024
05/09/2024	0.10	04/26/2024	05/10/2024	05/24/2024
08/09/2024	0.10	07/26/2024	08/09/2024	08/23/2024
11/15/2024	0.10	10/31/2024	11/15/2024	11/29/2024
02/14/2025	0.10	01/30/2025	02/14/2025	02/28/2025

Annual Dividends:

I. BankFinancial Corp common.

2022	0.40	2023	0.40	2024	0.40
2025	0.10				

BAYFIRST FINANCIAL CORP

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023	2022
Interest income on balances due from depository institutions	3,979,000	...	...
Interest income on loans, including fees	78,831,000	63,189,000	36,492,000
Interest-bearing deposits in banks & other	...	5,328,000	2,074,000
Total interest income	82,810,000	68,517,000	38,566,000
Interest on deposits - transaction accounts	42,872,000	...	...
Interest expense on deposits	...	30,795,000	7,844,000
Interest expense on borrowings	1,912,000	1,291,000	722,000
Total interest expense	44,784,000	32,086,000	8,566,000
Net interest income	...	36,431,000	30,000,000
Provision for loan losses	...	10,445,000	(700,000)
Provision for credit losses	14,726,000	...	...
Net interest income after provision for			

discontinued operations	23,000	70,000	1,932,000	available for sale . . . . .	...	39,575,000	Accrued expenses and other liabilities	10,411,000	...
Net income (loss) from discontinued operations	(69,000)	(213,000)	(5,827,000)	Investment securities held to maturity	2,488,000	2,484,000	Total liabilities	1,177,377,000	1,017,059,000
Preferred stock dividends	1,541,000	965,000	832,000	Loans - Mortgage & Property - Commercial & Customer - Gross	669,505,000	583,993,000	Preferred stock, Series C; no par value, 10,000 shares authorized, 1,835 shares issued and outstanding at 30, 2023 and no shares issued and outstanding as of 30, 2023 and 30, 2022; aggregate liquidation preference of \$1.83	6,446,000	6,446,000
Net income available to (loss) attributable to common shareholders	11,062,000	4,737,000	(1,181,000)	Commercial	226,522,000	177,566,000	Preferred stock	6,161,000	...
Weighted average shares outstanding - basic	4,133,082	4,100,114	4,020,933	Consumer and other - Gross	93,826,000	...	Preferred stock, series A . . . . .	...	6,161,000
Weighted average shares outstanding - diluted	4,588,509	4,581,817	4,220,625	Consumer & other . . . . .	...	47,287,000	Preferred stock, series B	3,123,000	3,123,000
Year end shares outstanding	4,132,986	4,110,470	4,042,474	Loans - Gross - Total	990,794,000	...	Common Stock	54,764,000	...
Earnings (loss) per common share from continuing operations - basic	\$2.69	...	\$1.16	Total loans . . . . .	...	812,048,000	Common stock . . . . .	...	54,521,000
Earnings per share-inc from discontinued oper	\$(0.02)	\$(0.05)	...	Less: allowance for loan losses	20,079,000	16,034,000	Accumulated other comprehensive income (loss)	(2,956,000)	(2,981,000)
Earnings (loss) per common share from discontinued operations - basic	\$(0.02)	\$(0.05)	\$(1.45)	Residential loans held for sale	60,833,000	91,508,000	Unearned compensation	(752,000)	...
Earnings (loss) per share - basic	\$2.68	\$1.16	\$(0.29)	Unearned Income - Customers	(19,499,000)	(14,707,000)	Retained earnings	44,134,000	34,395,000
Earnings (loss) per common share from continuing operations - diluted	\$2.64	...	\$1.16	Trading assets	4,526,000	4,770,000	Unearned compensation . . . . .	...	(958,000)
Earn per share-inc from discount ops - diluted	\$(0.02)	\$(0.05)	...	Accrued interest receivable	9,155,000	7,130,000	Total stockholders' equity (deficit)	110,920,000	100,707,000
Earnings (loss) per common share from discontinued operations - diluted	\$(0.02)	\$(0.05)	\$(1.38)	Foreclosed real estate	132,000	...	Total equity capital	110,920,000	100,707,000
Earnings (loss) per share - diluted	\$2.62	\$1.12	\$(0.22)	Land & improvements	5,530,000	6,491,000			
Dividends Per Share - Common - Gross - by Period End Date	\$0.32	...	...	Leasehold improvements	11,200,000	17,214,000			
Dividends per common share . . . . .	...	\$0.32	\$0.32	Total premises and equipment Leasehold Improvements	25,130,000	22,557,000			
Number of full time employees	298	304	289	Premises & equipment, gross	41,860,000	46,262,000			
Number of part time employees	1	2	3	Less: accumulated depreciation & amortization	8,611,000	...			
Total number of employees	299	306	292	Premises & equipment, net . . . . .	...	38,874,000			
Service charges and fees . . . . .	...	1,721,000	...	Accumulated depreciation and amortization . . . . .	...	7,388,000			
Government guaranteed loans fair value gain . . . . .	...	15,718,000	...	Net premises and equipment	33,249,000	...			
Service charges and fees	1,794,000	...	...	SBA loan servicing rights	16,534,000	...			
Other noninterest income	1,726,000	...	...	Loan servicing rights	990,214,000	14,959,000			
Government guaranteed loan packaging fees	4,105,000	...	...	Right-of-use operating lease assets	15,814,000	2,416,000			
				Bank owned life insurance	26,513,000	25,800,000			
				Other assets	12,490,000	16,150,000			
				Assets from discontinued operations . . . . .	...	348,000			
				Loans held for investment, at amortized cost, net of allowance for loan losses of \$21,162,339 and \$10,741,950 . . . . .	...	810,721,000			
				Total assets	1,288,297,000	1,117,766,000			
				Noninterest-bearing deposits	101,743,000	93,708,000			
				Interest-bearing transaction accounts	310,268,000	259,422,000			
				Savings & money-market deposits	474,425,000	373,000,000			
				Time deposits	256,793,000	259,008,000			
				Total deposits	1,143,229,000	...			
				Total deposits . . . . .	...	985,138,000			
				Federal Home Loan Bank advances . . . . .	...	10,000,000			
				Securities sold under agreements to repurchase	1,934,000	2,389,000			
				Subordinated debentures	5,956,000	5,949,000			
				Accrued interest payable . . . . .	...	882,000			
				Operating lease liabilities	14,510,000	2,619,000			
				Accrued expenses & other liabilities . . . . .	...	8,980,000			
				Liabilities from discontinued operations . . . . .	...	620,000			
				Deferred income tax liabilities	301,000	482,000			
				Operating Lease Liabilities - Current Portion/Short-Term	2,032,000	1,105,000			
				Operating Lease Liabilities - Long-Term	12,478,000	1,514,000			
				Accrued interest payable	1,036,000	...			
Consolidated Balance Sheet, Years Ended Dec. 31 (\$):									
	2024	2023							
Cash & due from banks	4,499,000	4,099,000							
Interest-bearing deposits in banks	73,289,000	54,286,000							
Cash and cash equivalents	77,788,000	...							
Cash & cash equivalents . . . . .	...	58,385,000							
Time deposits in banks	2,270,000	4,646,000							
Investment securities available for sale	36,291,000	...							
Investment securities									

Net income	(962,507)	2,857,060	after fees waived & or reimbursed .....	...	5,431,620	...	Investments affiliated	(5,575)	...	...
Earn. per share (primary)	\$(0.06)	\$0.22	Net investment income	46,144,437	21,674,239	22,721,507	Net change in unrealized appreciation (depreciation)	34,287,730	...	...
Earn. per share (fully-diluted)	\$(0.06)	\$	Realized gain (loss) from unaffiliated investments .....	...	3,614,029	...	Net change in unrealized appreciation (depreciation) on Investments .....	...	...	...
Avg. no. shs. (primary)	17,205,846	17,205,846	Realized gain (loss) from affiliated investments .....	...	(13,731)	...	unaffiliated	30,936,064	...	...
Avg. no. shs. (fully-diluted)	17,205,846	17,205,846	Realized gain (loss) from futures contracts .....	...	296,340	...	Unfunded commitments	3,357,241	...	...
Consolidated Balance Sheet Items, as of (\$):			Net realized gain (loss) .....	...	3,896,638	...	Consolidated Balance Sheet, Years Ended (\$):			
Assets:	2025	2024	Change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(91,533,190)	...	Investments at value - unaffiliated	631,996,003 ¹	675,327,304	
Net interest income	7,871,824	2,701,965	Realized gain (loss) from futures contracts .....	...	296,340	...	Investments at value - affiliated	12,746,476	² 6,592,558	
Non-int. income	0	\$0.20	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	659	...	Cash pledged for futures contracts .....	...	1,126,000	
Non-int. expenses	3,354,865	\$	Realized gain (loss) from futures contracts .....	...	296,340	...	Investments sold receivable .....	...	835,104	
Net before taxes	(962,507)	2,857,060	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(13,731)	...	Receivable for tender option bond (TOB)	3,357,241	...	
BLACKROCK LONG-TERM MUNICIPAL ADVANTAGE TRUST			Realized gain (loss) from futures contracts .....	...	296,340	...	Dividends receivable - affiliated .....	...	1,949	
Earnings, 6 mos. to Jan 31(Consol. - \$):			Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	659	...	Interest receivable - unaffiliated .....	...	10,227,820	
Assets:	2025	2024	Realized gain (loss) from futures contracts .....	...	296,340	...	Variation margin on open futures contracts .....	...	398,288	
Net interest income	7,871,824	2,701,965	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(13,731)	...	receivable .....	...	291,791	
Non-int. income	0	\$0.20	Realized gain (loss) from futures contracts .....	...	296,340	...	Investments sold	22,031	...	
Non-int. expenses	3,354,865	\$	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(13,731)	...	Dividends affiliated	6,440,715	...	
Net before taxes	(962,507)	2,857,060	Realized gain (loss) from futures contracts .....	...	296,340	...	Interest unaffiliated .....	...	...
BLACKROCK MUNIASSETS FUND, INC.			Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(13,731)	...	Deferred organization expenses	11,866	...	
Annual Report			Realized gain (loss) from futures contracts .....	...	296,340	...	Deferred offering costs .....	...	66,159	
Consolidated Income Statement, Years Ended (\$):			Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(13,731)	...	Prepaid expenses	464,014	...	
07/31/24	04/30/22	04/30/21	Realized gain (loss) from futures contracts .....	...	296,340	...	Prepaid expenses .....	...	93,874	
Investment income - dividends - affiliates .....	...	7,876	696	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(91,533,190)	Total assets	655,330,137	694,669,056	
Investment income - interest - unaffiliated	29,652,554	27,097,983	26,887,529	Realized gain (loss) from futures contracts .....	...	296,340	Bank overdraft	9,174	4,790	
Dividends affiliated	1,259,066	...	...	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(91,533,190)	Accounting services fees payable	25,244	49,160	
Total investment income .....	...	27,105,859	26,888,225	Realized gain (loss) from futures contracts .....	...	296,340	Custodian fees payable .....	...	3,364	
Investment advisory expense .....	...	3,753,495	3,231,629	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(91,533,190)	Income dividends distributions payable - common shares	2,133,749	1,741,836	
Professional expense	50,174	...	158,349	Realized gain (loss) from futures contracts .....	...	296,340	Interest expense & fees payable	38,493	43,413	
Accounting services expense	94,894	101,878	88,899	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(91,533,190)	Investment advisory fees payable	294,394	328,323	
Offering expenses .....	...	98,605	46,500	Realized gain (loss) from futures contracts .....	...	296,340	Offering costs payable .....	...	73,586	
Transfer agent expense .....	...	59,884	58,382	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(91,533,190)	Directors' & officers' fees payable	2,922	2,097	
Directors & officer expense	28,561	32,980	27,446	Realized gain (loss) from futures contracts .....	...	296,340	Professional fees payable	27,973	235,068	
Registration expense .....	...	12,528	12,272	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(91,533,190)	Other accrued expenses payable	142,030	15,249	
Custodian expense .....	...	6,801	7,266	Realized gain (loss) from futures contracts .....	...	296,340	Transfer agent fees payable	26,355	19,658	
Remarketing fees on preferred shares	65,730	6,569	...	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(91,533,190)	Investments purchased	16,205,228	...	
Liquidity fees	405,888	6,690	...	Realized gain (loss) from futures contracts .....	...	296,340	Custodian fees	1,977	...	
Printing & postage expenses .....	...	...	8,082	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(91,533,190)	TOB trust certificates .....	...	41,711,683	
Printing & shareholders reports	192,956	...	...	Realized gain (loss) from futures contracts .....	...	296,340	VRDP Shares, at liquidation value .....	...	174,914,674	
Miscellaneous expense .....	...	173,720	26,315	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(91,533,190)	Total liabilities .....	...	219,142,901	
Other expenses	67,064	...	...	Realized gain (loss) from futures contracts .....	...	296,340	Net assets applicable to common shareholders .....	...	512,580,433	
Interest expense, fees & amortization of offering cost	7,648,280	1,183,677	504,278	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(91,533,190)	Paid-in capital	511,056,946	512,580,433	
Total expenses .....	...	5,436,827	4,169,418	Realized gain (loss) from futures contracts .....	...	296,340	Accumulated earnings (loss)	(54,074,351)	(37,054,278)	
Less fees waived & or reimbursed by the Manager	115,390	5,207	2,700	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(91,533,190)	Net assets applicable to common shareholders .....	...	512,580,433	
Net investment income	19,062,245	...	...	Realized gain (loss) from futures contracts .....	...	296,340	Net assets value per share .....	...	\$12.42	
Investment advisory	3,370,579	...	...	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(91,533,190)	Total Shareholders' Equity - Total	456,982,595	...	
Custodian	7,260	...	...	Realized gain (loss) from futures contracts .....	...	296,340	Total Equity	456,982,595	...	
Registration	11,630	...	...	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(91,533,190)	TOB Trust Certificates	4,500,000	...	
Printing and postage	21,749	...	...	Realized gain (loss) from futures contracts .....	...	296,340	VRDP Shares	174,940,003	...	
Total expenses .....	...	...	...	Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	(91,533,190)				

¹ Cost - investment at value - unaffiliated: \$716,005,663; ² Cost - investment at value - affiliated: \$6,591,899

Recent Dividends:

1. BlackRock MuniAssets Fund, Inc. common.

ExDate	Amt	Declared	Record	Payable
01/13/2022	0.05	01/03/2022	01/14/2022	02/01/2022
02/14/2022	0.05	02/01/2022	02/15/2022	03/01/2022
03/14/2022	0.05	03/01/2022	03/15/2022	04/01/2022
04/13/2022	0.05	04/01/2022	04/14/2022	05/02/2022
05/13/2022	0.05	05/02/2022	05/16/2022	06/01/2022
06/14/2022	0.05	06/01/2022	06/15/2022	07/01/2022
07/14/2022	0.05	07/01/2022	07/15/2022	08/01/2022
08/12/2022	0.05	08/01/2022	08/15/2022	09/01/2022
09/14/2022	0.05	09/01/2022	09/15/2022	10/03/2022
10/13/2022	0.05	10/03/2022	10/14/2022	11/01/2022
11/14/2022	0.05	11/01/2022	11/15/2022	12/01/2022
12/15/2022	0.05	12/06/2022	12/16/2022	12/30/2022
12/15/2022	0.16	12/06/2022	12/16/2022	12/30/2022
01/12/2023	0.05	01/03/2023	01/13/2023	02/01/2023
02/14/2023	0.05	02/01/2023	02/15/2023	03/01/2023
03/14/2023	0.04	03/01/2023	03/15/2023	04/03/2023
04/13/2023	0.04	04/03/2023	04/14/2023	05/01/2023
05/12/2023	0.04	05/01/2023	05/15/2023	06/01/2023
06/14/2023	0.04	06/01/2023	06/15/2023	07/03/2023
07/13/2023	0.04	07/03/2023	07/14/2023	07/31/2023
08/14/2023	0.04	08/01/2023	08/15/2023	09/01/2023
09/14/2023	0.04	09/01/2023	09/15/2023	10/02/2023
10/13/2023	0.04	10/02/2023	10/16/2023	11/01/2023
11/14/2023	0.04	11/01/2023	11/15/2023	12/01/2023
12/14/2023	0.06	11/14/2023	12/15/2023	12/29/2023
12/14/2023	0.00	12/05/2023	12/15/2023	12/29/2023
01/11/2024	0.06	11/14/2023	01/12/2024	02/01/2024
02/14/2024	0.06	11/14/2023	02/15/2024	03/01/2024
03/14/2024	0.06	03/01/2024	03/15/2024	04/01/2024
04/12/2024	0.06	04/01/2024	04/15/2024	05/01/2024
05/14/2024	0.06	05/01/2024	05/15/2024	06/03/2024
06/14/2024	0.06	06/03/2024	06/14/2024	07/01/2024
07/15/2024	0.06	07/01/2024	07/15/2024	08/01/2024
08/15/2024	0.06	08/01/2024	08/15/2024	09/03/2024
09/16/2024	0.06	09/03/2024	09/16/2024	10/01/2024
10/15/2024	0.06	09/12/2024	10/15/2024	11/01/2024
11/15/2024	0.06	11/01/2024	11/15/2024	12/02/2024
12/16/2024	0.06	12/06/2024	12/16/2024	12/31/2024
01/15/2025	0.06	01/02/2025	01/15/2025	02/03/2025
02/14/2025	0.06	02/03/2025	02/14/2025	03/03/2025
03/14/2025	0.06	03/03/2025	03/14/2025	04/01/2025

Annual Dividends:

1. BlackRock MuniAssets Fund, Inc. common.

2022.....0.70	2023.....0.51	2024.....0.67
2025.....0.17		

BLACKROCK MUNIASSETS FUND, INC.

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	3,806,283	15,568,761
Earn. per share (primary)	\$0.10	\$0.40
Earn. per share (fully-diluted)	\$0.10	\$0.40
Avg. no. shs. (primary)	38,478,279	38,445,935
Avg. no. shs. (fully-diluted)	38,478,279	38,445,935

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	17,004,386	
Non-int. income	0	
Non-int. expenses	5,876,755	
Net before taxes	3,806,283	

BLACKROCK MUNICIPAL 2030 TARGET TERM TRUST

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	24,740,059	37,086,403
Earn. per share (primary)	\$0.38	\$0.55
Earn. per share (fully-diluted)	\$0.38	\$0.55
Avg. no. shs. (primary)	65,611,952	67,286,133
Avg. no. shs. (fully-diluted)	65,611,952	67,286,133

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	40,754,150	
Non-int. income	607,541	
Non-int. expenses	22,113,278	
Net before taxes	24,740,059	

BLACKROCK MUNICIPAL INCOME FUND INC

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	8,061,865	25,338,860
Earn. per share (primary)	\$0.22	\$0.22
Earn. per share (fully-diluted)	\$0.22	\$0.22
Avg. no. shs. (primary)	35,996,073	71,992,145
Avg. no. shs. (fully-diluted)	35,996,073	71,992,145

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	21,282,793	
Non-int. income	0	
Non-int. expenses	5,881,190	
Net before taxes	8,061,865	

BLACKROCK MUNICIPAL INCOME QUALITY TRUST

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	(875,492)	7,264,161
Earn. per share (primary)	\$(0.03)	\$0.28
Earn. per share (fully-diluted)	\$(0.03)	\$0.28
Avg. no. shs. (primary)	25,903,340	25,903,340
Avg. no. shs. (fully-diluted)	25,903,340	25,903,340

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	11,094,462	
Non-int. income	159,359	
Non-int. expenses	4,834,350	
Net before taxes	(875,492)	

BLACKROCK MUNICIPAL INCOME TRUST

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	1,609,042	8,813,227
Earn. per share (primary)	\$0.04	\$0.20
Earn. per share (fully-diluted)	\$0.04	\$0.20
Avg. no. shs. (primary)	43,854,836	43,854,836
Avg. no. shs. (fully-diluted)	43,854,836	43,854,836

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	17,844,231	
Non-int. income	0	
Non-int. expenses	7,895,476	
Net before taxes	1,609,042	

BLACKROCK MUNICIPAL INCOME TRUST II

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	(671,948)	9,783,332
Earn. per share (primary)	\$(0.01)	\$0.20
Earn. per share (fully-diluted)	\$(0.01)	\$0.20
Avg. no. shs. (primary)	47,727,056	47,727,056
Avg. no. shs. (fully-diluted)	47,727,056	47,727,056

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	52,910	
Non-int. income	19,103,144	
Non-int. expenses	8,323,867	
Net before taxes	(671,948)	

BLACKROCK MUNIHOLDINGS FUND INC

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	(1,405,840)	13,778,734
Earn. per share (primary)	\$(0.03)	\$0.26
Earn. per share (fully-diluted)	\$(0.03)	\$0.26
Avg. no. shs. (primary)	52,141,616	52,141,616
Avg. no. shs. (fully-diluted)	52,141,616	52,141,616

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	24,333,491	
Non-int. income	0	
Non-int. expenses	10,415,686	
Net before taxes	(1,405,840)	

BLACKROCK MUNIHOLDINGS QUALITY FUND II, INC.

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	107,276	8,171,755
Earn. per share (primary)	\$0.00	\$0.19
Earn. per share (fully-diluted)	\$0.00	\$0.19
Avg. no. shs. (primary)	21,918,068	21,918,068
Avg. no. shs. (fully-diluted)	21,918,068	21,918,068

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	8,340,120	
Non-int. income	0	
Non-int. expenses	3,628,726	
Net before taxes	107,276	

BLACKROCK MUNIVEST FUND II INC

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	(1,563)	6,620,492
Earn. per share (primary)	\$(0.00)	\$0.32
Earn. per share (fully-diluted)	\$(0.00)	\$0.32
Avg. no. shs. (primary)	20,861,423	20,861,423
Avg. no. shs. (fully-diluted)	20,861,423	20,861,423

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	8,527,328	
Non-int. income	0	
Non-int. expenses	3,607,795	
Net before taxes	(1,563)	

BLACKROCK MUNIVEST FUND INC

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	(1,040,124)	17,095,173
Earn. per share (primary)	\$(0.02)	\$0.27
Earn. per share (fully-diluted)	\$(0.02)	\$0.27
Avg. no. shs. (primary)	60,313,687	63,446,349
Avg. no. shs. (fully-diluted)	60,313,687	63,446,349

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	16,835,505	
Non-int. income	0	
Non-int. expenses	7,141,197	
Net before taxes	(1,040,124)	

BLACKROCK MUNIYIELD FUND INC

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	(396,011)	15,573,745
Earn. per share (primary)	\$(0.01)	\$0.34
Earn. per share (fully-diluted)	\$(0.01)	\$0.34
Avg. no. shs. (primary)	45,733,511	45,733,511
Avg. no. shs. (fully-diluted)	45,733,511	45,733,511

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	19,854,257	
Non-int. income	267,408	
Non-int. expenses	8,991,206	
Net before taxes	(396,011)	

BLACKROCK MUNIYIELD QUALITY FUND II, INC.

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	(783,801)	5,593,371
Earn. per share (primary)	\$(0.04)	\$0.20
Earn. per share (fully-diluted)	\$(0.04)	\$0.20
Avg. no. shs. (primary)	20,861,423	22,154,712
Avg. no. shs. (fully-diluted)	20,861,423	22,154,712

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	9,033,333	
Non-int. income	0	
Non-int. expenses	3,872,843	
Net before taxes	(783,801)	

BLACKROCK MUNIYIELD QUALITY FUND III, INC.

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	391,130	27,124,945
Earn. per share (primary)	\$0.01	\$0.41
Earn. per share (fully-diluted)	\$0.01	\$0.41
Avg. no. shs. (primary)	66,467,251	66,467,251
Avg. no. shs. (fully-diluted)	66,467,251	66,467,251

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	29,568,743	
Non-int. income	0	
Non-int. expenses	13,345,339	
Net before taxes	391,130	

BLACKROCK MUNIYIELD QUALITY FUND INC

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	(2,746,876)	26,651,768
Earn. per share (primary)	\$(0.04)	\$0.25
Earn. per share (fully-diluted)	\$(0.04)	\$0.25
Avg. no. shs. (primary)	71,833,617	71,833,617
Avg. no. shs. (fully-diluted)	71,833,617	71,833,617

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	33,252,500	33,252,500
Non-int. income	0	0
Non-int. expenses	14,784,005	14,784,005
Net before taxes	(2,746,876)	(2,746,876)

BLACKROCK VIRGINIA MUNICIPAL BOND TRUST**Earnings, 6 mos. to Jan 31(Consol. - \$):**

	2025	2024
Net income	(70,086)	335,474
Earn. per share (primary)	\$(0.04)	\$0.11
Earn. per share (fully-diluted)	\$(0.04)	\$0.11
Avg. no. shs. (primary)	1,588,241	1,588,241
Avg. no. shs. (fully-diluted)	1,588,241	1,588,241

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	691,570	691,570
Non-int. income	14,067	14,067
Non-int. expenses	413,377	413,377
Net before taxes	(70,086)	(70,086)

BLUE FOUNDRY BANCORP**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2024	2023	2022
Loans	70,185,000	...	...
Interest income on loans .....	...	65,685,000	52,279,000
Interest income on securities - taxable investment income .....	...	12,990,000	9,678,000
Interest income on securities - non-taxable investment income .....	...	430,000	456,000
Taxable investment income	15,122,000	...	...
Non-taxable investment income	144,000	...	...
Total interest income	85,451,000	79,105,000	62,413,000
Interest expense on NOW & demand accounts .....	...	...	1,344,000
Interest expense on savings deposit .....	...	...	1,615,000
Interest expense on time deposits	36,830,000	...	2,779,000
Interest expense on deposits .....	...	24,116,000	5,738,000
Interest expense on FHLB advances .....	...	...	4,832,000
Borrowed funds	11,071,000	...	...
Interest expense on borrowed funds .....	...	13,070,000	4,832,000
Total interest expense	47,901,000	37,186,000	10,570,000
Net interest income ..	...	...	51,843,000
Net provision (release of provision) for credit losses	(1,350,000)	(441,000)	...
(Recovery of) provision for loan losses .....	...	(441,000)	(1,001,000)
Net interest income after (recovery of) provision for loan losses .....	...	...	52,844,000
Fees & service charges .....	...	1,164,000	2,156,000
Gain (loss) on securities, net .....	...	20,000	14,000
Gain on sale of loans	36,000	...	...

Gain (loss) on sales & calls of securities available for sale .....	...	231,000	...
Other non-interest income .....	...	390,000	494,000
Compensation & employee benefits	29,433,000	28,439,000	29,247,000
Occupancy & equipment	8,878,000	8,350,000	7,625,000
Data processing	5,648,000	6,119,000	5,754,000
Advertising	292,000	354,000	1,061,000
Professional services	2,903,000	3,021,000	4,117,000
Federal deposit insurance	855,000	799,000	381,000
Provision (release of) for commitments & letters of credit .....	...	...	(311,000)
Other non-interest expenses .....	...	4,480,000	4,900,000
Total non-interest expense .....	...	51,562,000	52,774,000
Income (loss) before income tax expense (benefit)	(11,911,000)	(7,397,000)	2,734,000
Current income tax provision (benefit) - federal .....	...	...	299,000
Current income tax provision (benefit) - state .....	...	...	39,000
Total current income tax provision (benefit) ..	...	...	338,000
Net (loss) income	(11,911,000)	...	...
Income tax expense (benefit) .....	...	...	338,000
Net income (loss)	(11,911,000)	(7,397,000)	2,396,000
Net income (loss) applicable to common shares .....	...	...	2,396,000
Weighted average shares outstanding - basic	21,477,429	23,925,724	26,165,841
Weighted average shares outstanding - diluted	21,477,429	23,925,724	26,270,864
Year end shares outstanding	22,522,626	24,509,950	27,523,219
Net income (loss) per share - basic	\$(0.55)	\$(0.31)	\$0.09
Net income (loss) per share - diluted	\$(0.55)	\$(0.31)	\$0.09
Full-Time Employees (Period End)	184	179	...
Total number of employees	184	179	198
Number of common stockholders	1,118	1,308	1,254
Other expense	(4,596,000)	...	...
Fees and service charges	1,203,000	...	...
Other income	555,000	...	...

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Cash & cash equivalents	42,502,000	46,025,000
U.S. Treasury note	40,139,000	35,060,000
Corporate bonds	73,154,000	76,623,000
US Government agency obligations	812,000	11,140,000
Obligations issued by U.S. states and their political subdivisions	6,024,000	6,195,000
Mortgage Backed Securities - Residential one-to-four family	149,041,000	128,542,000
Mortgage Backed Securities - Multifamily	18,743,000	11,523,000
Asset-backed securities	9,115,000	14,683,000
Securities available for		

sale, at fair value	297,028,000	...
Securities available for sale, at fair value .....	...	283,766,000
Corporate bonds	18,600,000	18,600,000
allowance for credit losses on securities held-to-maturity	(98,000)	(158,000)
Securities held to maturity	33,076,000	...
Securities held to maturity .....	...	33,254,000
Residential one-to-four family loan	518,243,000	550,929,000
Multifamily loan	671,116,000	682,564,000
Non-residential loan .....	...	232,505,000
Construction & land loan	85,546,000	60,414,000
Junior liens loan	25,422,000	22,503,000
Commercial & industrial (including PPP) loan	16,311,000	11,768,000
Consumer & other loan	1,583,482,000	47,000
Consumer and other	7,211,000	...
Non-residential real estate	259,633,000	...
Allowance for loan losses	12,965,000	14,154,000
Loans receivable, net .....	...	1,546,576,000
Loans receivable, net	1,570,517,000	...
Real estate owned, net .....	...	593,000
Land .....	...	18,549,000
Buildings & improvements	18,598,000	3,058,000
Furnishings & equipment	11,251,000	11,304,000
Construction-in-progress	72,000	8,000
Leasehold improvements	15,325,000	15,404,000
Property, Plant & Equipment - Gross - Total .....	...	...
- Balancing value	3,058,000	...
Premises & equipment, gross	48,304,000	48,323,000
Accumulated depreciation and amortization	18,818,000	...
Accumulated depreciation & amortization .....	...	15,848,000
Premises and equipment, net	29,486,000	...
Premises & equipment, net .....	...	32,475,000
Right-of-use assets	23,470,000	25,172,000
Bank owned life insurance	22,519,000	22,034,000
Other assets	16,280,000	27,127,000
FHLB stock and other investments	17,791,000	20,346,000
Interest and dividends receivable	8,014,000	7,595,000
Asset-backed securities	14,574,000	14,812,000
Total assets	2,060,683,000	2,044,963,000
Non-interest bearing deposits	26,001,000	27,739,000
NOW & demand accounts	369,554,000	361,139,000
Savings accounts	707,339,000	596,624,000
Savings & money market deposit accounts	240,426,000	259,402,000
Deposits	1,343,320,000	...
Deposits .....	...	1,244,904,000
Advances from the Federal Home Loan Bank	339,500,000	397,500,000
Lease liabilities	25,168,000	26,777,000
Other liabilities	11,141,000	11,213,000
Advances by borrowers for taxes and insurance	9,356,000	8,929,000
FHLB Advances - Current Portion	289,500,000	327,000,000
Advances from the FHLB -long term	50,000,000	70,500,000
Total liabilities	1,728,485,000	1,689,323,000
Common stock	285,000	...
Common stock .....	...	285,000
Additional paid-in capital	277,304,000	273,991,000
Retained earnings	152,429,000	...
Retained earnings (accumulated deficit) .....	...	164,340,000
Treasury stock, at cost: 67,208 shares at 0, 2022	59,699,000	...
Treasury stock .....	...	20,080,000
Unallocated common shares		

held by Employee Stock Ownership Plan	(19,167,000)	...
Unrealized gains (losses) on available-for-sale securities	(27,426,000)	(30,699,000)
Gains and losses on cash flow hedges	8,363,000	7,582,000
Defined Benefit Pension Items	109,000	237,000
Accumulated other comprehensive loss	(18,954,000)	...
Accumulated other comprehensive income (loss)	...	(22,880,000)
Treasury stock, at cost: 67,208 shares at 0, 2022	...	40,016,000
Total shareholders' equity	332,198,000	355,640,000
Total Equity	332,198,000	355,640,000

Recent Dividends:**1. Blue Foundry Bancorp common.**

No dividends paid.

Annual Dividends:**1. Blue Foundry Bancorp common.**

No dividends paid.

BOGOTA FINANCIAL CORP**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2024	2023	2022
Gain on sale of loans	31,942	...	...
Loss on sale of securities	(8,930,843)	...	...
Occupancy and Equipment	1,467,517	...	...
Interest income on loans	33,411,221	32,046,033	26,264,486
Interest income on securities - taxable	...	4,070,144	3,516,832
Interest income on securities - tax-exempt	...	91,428	161,187
Interest interest on other interest-earning assets	...	1,072,240	403,969
Taxable	6,888,462	...	...
Securities-Taxexempt	50,892	...	...
Other interest-earning assets	1,399,170	...	...
Total interest income	41,749,745	37,279,845	30,346,474
Interest expense on NOW & money market accounts	...	...	787,000
Interest expense on savings accounts	...	...	184,000
Interest expense on certificates of deposit	24,584,690	...	4,136,000
Interest expense - deposits	...	18,023,772	15,106,517
Interest expense - Federal Home Loan Bank ("FHLB") of New York advances	...	...	2,162,217
FHLB of New York advances	6,613,845	4,282,603	...
Total interest expense	31,198,535	22,306,375	7,268,734
Net interest income	...	14,973,470	23,077,740
Provision for loan losses (recovery)	(148,000)	(125,000)	...
Provision (credit) for loan losses	...	(125,000)	425,000
Net interest income after provision (credit) for loan			

losses	...	15,098,470	22,652,740
Fees & service charges	228,685	206,763	179,734
Gain on sale of loans	...	29,375	86,913
Bank owned life insurance	871,753	781,526	694,900
Other non-interest income	...	121,371	162,126
Salaries & employee benefits	8,750,350	9,820,128	8,434,734
Occupancy & equipment expenses	789,646	1,474,107	1,390,718
Federal Deposit Insurance Corporation ("FDIC") insurance premium	424,090	418,215	220,210
Data processing expenses	...	969,398	1,132,790
Advertising expenses	371,790	465,064	492,859
Director fees	622,799	619,650	800,611
Professional fees	...	661,045	546,004
Other non-interest expenses	...	1,329,520	1,267,081
Income (loss) before income taxes	(2,541,989)	480,378	9,491,406
Current federal income tax expense (benefit)	...	379,021	1,407,387
Current state income tax expense (benefit)	85,967	83,212	847,337
Total current income tax expense (benefit)	85,967	462,233	2,254,724
Deferred federal income tax expense (benefit)	(372,918)	(411,463)	240,502
Deferred state income tax expense (benefit)	(84,618)	(212,927)	119,319
Total deferred income tax expense (benefit)	(457,536)	(624,390)	359,821
Income tax expense (benefit)	(371,569)	(162,157)	2,614,545
Net income (loss)	(2,170,420)	642,535	6,876,861
Weighted average shares outstanding - basic	12,767,410	12,891,847	13,570,407
Weighted average shares outstanding - diluted	12,767,410	12,891,847	13,576,934
Year end shares outstanding	13,059,175	13,279,230	13,699,016
Net earnings (loss) per share - basic	\$(0.17)	\$0.05	\$0.51
Net earnings (loss) per share-diluted	\$(0.17)	\$0.05	\$0.51
Number of full time employees	62	68	61
Number of part time employees	3	2	2
Common Shareholders - Number	595	1,975	...
Number of stockholders	...	...	2,016
Other	(960,230)	...	...
Total number of employees	65	70	...
Data processing	1,203,181	...	...
Gain on sale of properties	9,005,245	...	...

¹ Rounding difference, breakdown taken from the notes; ² Approximately; ³ As of March 26, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Cash & due from banks	18,020,527	13,567,115
Interest-bearing deposits		

in other banks	34,211,681	11,362,356
Cash and cash equivalents	52,232,208	...
Securities available for sale	140,307,447	11,818,756
Municipal obligation	398,275	...
Securities available for sale	...	68,888,179
Securities held to maturity	...	3,000,512
Corporate Bonds	38,229,775	27,013,552
U.S. Government sponsored agencies	...	13,000,000
Securities held to maturity	...	72,656,179
Real estate loans - residential first mortgage	...	486,052,422
Real estate loans - commercial & multi-family real estate	472,747,542	49,302,040
Real estate loans - construction	192,161,284	175,443,080
Commercial & industrial loans	711,716,236	6,658,370
Consumer loans - home equity & other	...	18,672
Construction	43,183,657	...
Commercial and industrial	6,163,747	...
Consumer	80,955	...
Loans - Gross - Total	714,337,185	...
Total loans	...	717,474,584
Less: allowance for losses	2,620,949	2,785,949
Loans, net	...	714,688,635
Land	1,531,700	2,402,995
Furniture, fixtures & equipment	3,763,755	3,698,532
Buildings and improvements	4,349,785	6,962,864
Premises & equipment, gross	9,645,240	13,064,391
Accumulated depreciation	4,917,938	...
Accumulated depreciation	...	5,377,004
Premises and equipment	4,727,302	...
Premises & equipment, net	...	7,687,387
Federal Home Loan Bank ("FHLB") stock	8,803,000	8,616,100
Accrued interest receivable	4,232,563	3,932,785
Core deposit intangibles	152,893	...
Core deposit intangibles	...	206,116
Bank owned life insurance	31,859,604	30,987,851
Other assets	6,682,035	6,731,500
MBSs-residential	74,552,809	35,407,182
MBS	...	29,642,115
U.S. government and agency obligations	12,792,540	5,545,401
MBSs commercial	14,334,048	16,116,840
Right of use asset	10,776,596	...
Total assets	971,489,884	939,324,203
Non-interest bearing deposits	32,681,963	30,554,842
Deposits	642,188,042	625,347,142
Interest bearing	609,506,079	594,792,300
FHLB advances - short term	29,500,000	37,500,000
FHLB advances - long term	142,673,182	130,189,663
Advance payments by borrowers for taxes & insurance	...	2,733,709
Other liabilities	6,249,932	6,380,486
Advance payments by borrowers for taxes and insurance	2,809,205	...
Present value of net future minimum lease payments	10,780,363	...
Total liabilities	834,200,724	802,151,000
Common Stock - Issued & Paid	130,592	...
Common stock	...	132,792
Additional paid-in capital	55,269,962	56,149,915

Retained Earnings	90,006,648	...	(recapture)	...	...	31,863	basic	\$0.04	\$0.52	Ⓐ\$0.64
Retained earnings			Service charges	...	179	145	Net earnings (loss)			
(accumulated deficit)	...	92,177,068	Gain on				per common share -			
Unearned employee stock			restructuring of				diluted	\$0.04	\$0.51	Ⓐ\$0.64
ownership plan ("ESOP")			debt	280	...	...	Number of full time			
shares	4,520,594	4,821,798	Community				employees	106	98	Ⓐ83
Unrealized gain & losses			Development				Number of part time			
on available for sale			Financial				employees	...	...	Ⓐ1
securities	(4,005,169)	(6,639,506)	Institutions				Total number of			
Derivatives	(3,597,448)	...	("CDFI") grant	...	4,156	...	employees	106	98	...
Defined benefit plan			Other non-interest				Number of common			
(adjustments)	468,247	172,183	income	...	1,022	1,050	stockholders	331	5,805	ⒶⒶ9,285
Investments - Unrealized			Compensation &				Net interest income	...	29,462	...
Gain/Loss	(60,526)	2,549	benefits	17,562	15,653	14,303	Net interest income			
Accumulated other			Occupancy expense	1,858	1,870	1,615	after provision for			
comprehensive income			Information				credit losses	...	28,529	...
(loss)	...	(6,464,774)	services	...	...	2,933	Supervisory costs	(785)	...	...
Total stockholders'			Advertising &				Basic EPS Excluding			
equity (deficit)	137,289,160	137,173,203	promotional expense	...	168	...	ExtraOrdinary Items	\$0.04	...	...
Total Equity	137,289,160	137,173,203	Professional				Diluted EPS			
			services	...	...	2,758	Excluding ExtraOrd			
			Office services &				Items	\$0.04	...	...
			supplies	...	101	174				
			Amortization of							
			core deposit							
			intangible	336	390	435				
			Corporate insurance	234	245	231				
			Supervisory costs	...	613	413				
			Regulatory							
			assessment	3,449	3,126	...				
			Telephone &							
			postage expense	...	2,777	...				
			Other non-interest							
			expense	2,763	...	2,077				
			Other expense	2,907	2,199	...				
			Travel expense	...	221	...				
			Total non-interest							
			expense	...	27,363	24,939				
			Income (loss)							
			before income taxes							
			expense (benefit)	2,765	6,523	8,119				
			Current federal							
			income tax expense							
			(benefit)	505	300	700				
			Current state							
			income tax expense							
			(benefit)	504	398	218				
			Deferred federal							
			income tax expense							
			(benefit)	11	1,046	944				
			Deferred state							
			income tax expense							
			(benefit)	(206)	241	551				
			Net income	1,951	...	...		
			Income tax expense							
			(benefit)	814	1,985	2,413				
			Net income (loss)	1,951	4,538	5,706				
			Less: net income							
			(loss) attributable							
			to non-controlling							
			interest	(25)	(24)	(70)				
			Net income (loss)							
			attributable to							
			Broadway Financial							
			Corporation	1,926	4,514	5,636				
			Dividends paid on							
			preferred stock	1,567	...	...		
			Less: net income							
			attributable to							
			participating							
			securities	7	59	...				
			Income (loss)							
			available to common							
			shareholders	352	...	...		
			Weighted average							
			shares outstanding							
			- basic	8,459	8,627	Ⓐ9,051				
			Weighted average							
			shares outstanding							
			- diluted	8,639	8,742	Ⓐ9,103				
			Year end shares							
			outstanding	9,120	9,013	Ⓐ9,179				
			Net earnings (loss)							
			per common share -							

Recent Dividends:

1. Bogota Financial Corp common.

No dividends paid.

Annual Dividends:

1. Bogota Financial Corp common.

No dividends paid.

BROADWAY FINANCIAL CORP. (DE)

Annual Report

Consolidated Income Statement, Years Ended Dec. 31

(\$000):

	2024	2023	2022
Service Charges	155	...	...
Interest and fees on loans receivable	48,807	...	...
Interest & fees on loans receivable	...	37,143	28,732
Interest on available-for-sale securities	...	...	5,596
Interest on investment securities	...	8,697	...
Other interest income	...	1,388	1,941
Interest on available-for-sale securities	7,034	...	...
Other interest income	6,368	...	...
Total interest income	62,209	47,228	36,269
Money market deposits	...	...	1,288
Passbook deposits	...	...	58
NOW & other demand deposits	...	...	220
Certificate accounts	...	...	538
Interest on deposits	13,183	...	...
Interest on deposits	...	7,512	2,104
Interest expense on FHLB advances	...	...	1,071
Interest expense on borrowings	17,257	10,254	234
Interest on borrowings	...	...	1,305
Total interest expense	30,440	17,766	3,409
Net interest income before loan loss provision	...	...	32,860
(recapture)	...	...	...
Provision for credit losses	664	...	...
Loan loss provision (recapture)	...	933	997
Net interest income after loan loss provision			

Ⓐ Adjusted for 1-for-8 stock split, November 1, 2023; Ⓐ As is; Ⓐ As of March 30, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2024	2023
Cash & due from banks	2,255	5,460
Interest-bearing deposits in other banks	59,110	99,735
Federal funds sold	3,543	3,543
Cash and cash equivalents	61,365	...
Cash & cash equivalents	...	105,195
Securities available for sale at fair value	203,862	...
Securities available-for-sale, at fair value	...	316,950
Loans receivable - real estate: single family	9,470	24,702
Loans receivable - real estate: multi-family	...	561,447
Loans receivable - real estate: commercial real estate	...	12,717
Loans receivable - real estate: church	23,566	13
Loans receivable - real estate: construction	633,306	89,887
Construction	80,948	...
Loans receivable - commercial: sports	...	14,954
Loans receivable - commercial: other	...	63,450
Commercial real estate	156,155	119,436
Commercial	70,596	...
SBA loans	1,142	...
Consumer	13	...
Plus: premium on loans purchased	968,861	880,457
Less: net deferred loan fees (costs)	(2,116)	(1,971)
Gross loans receivable	977,312	...
Less: allowance for loan losses	8,451	8,120
Loans receivable held for investment, net	...	888,577
Accrued interest receivable	5,001	4,938
Federal Home Loan Bank (FHLB) stock	9,637	10,156
Land	5,322	5,322
Office buildings & improvements	7,649	6,433
Rights of use assets	14,185	655
Furniture/Fixtures	1,214	2,318
Office properties & equipment, gross	...	14,728
accumulated depreciation	5,286	...
Less accumulated depreciation	...	4,888

Office Property and Equipment Net	8,899	...	...	8. Broadway Financial Corp. (DE) TARP - fixed rate cumulative perpetual preferred series E.	Net interest income after provision for loan losses	...	34,274	25,070
Office properties & equipment, net	...	9,840	...	No dividends paid.	Service fees on deposits	...	413	444
Bank owned life insurance	3,321	3,275	...	9. Broadway Financial Corp. (DE) cumulative redeemable perpetual preferred, series A.	Fees from debit cards	426	724	780
Deferred tax assets, net	8,803	9,538	...	No dividends paid.	Income from investment in life insurance	...	...	683
Core deposit intangible acquired Core Deposits Member	...	3,329	...	10. Broadway Financial Corp. (DE) series C convertible noncumulative nonvoting preferred.	Gain (loss) on sale of foreclosed real estate	...	709	12
Member	...	3,329	...	No dividends paid.	Gain on sale of mortgage loans held for sale	...	...	57
accumulated amortization	...	1,218	...	Annual Dividends:	Gain on sale of premises and equipment	...	188	...
Core Deposits Member	...	1,218	...	1. Broadway Financial Corp. (DE) series B nonconvertible noncumulative nonvoting preferred.	Other income	...	1,082	395
Core deposit intangible	1,775	...	...	No dividends paid.	Income from Investment in Life Insurance	400	641	...
Core deposit intangible, net	...	2,111	...	2. Broadway Financial Corp. (DE) non-cumulative redeemable perpetual preferred, series C.	Compensation & related expenses	14,005	12,257	7,907
Goodwill	25,858	25,858	...	No dividends paid.	Occupancy expenses	1,616	1,604	1,685
Other assets	2,786	3,543	...	3. Broadway Financial Corp. (DE) class A voting common.	Data processing expenses	...	1,373	1,608
Total assets	1,303,711	1,375,404	...	No dividends paid.	Advertising expenses	23	43	23
Deposits	745,399	...	...	4. Broadway Financial Corp. (DE) class C non-voting common.	Professional fees	...	886	587
Deposits	...	682,635	...	No dividends paid.	Equipment expenses	396	425	453
FHLB advances	195,532	209,319	...	5. Broadway Financial Corp. (DE) class B non-voting common.	Foreclosed real estate & repossessed assets holding costs	...	186	227
Securities sold under agreements to repurchase	66,610	73,475	...	No dividends paid.	Amortization of Intangible Assets	181	...	...
Notes payable	...	14,000	...	6. Broadway Financial Corp. (DE) TARP - fixed rate cumulative perpetual preferred series D.	Amortization of intangible assets	...	183	176
Accrued interest payable	10,794	13,878	...	No dividends paid.	FDIC insurance premiums	326	336	190
Accrued expenses & other liabilities	...	13,223	...	7. Broadway Financial Corp. (DE) series A nonconvertible noncumulative nonvoting preferred.	Other non-interest expenses	1,480	...	1,761
Bank Term Funding Program borrowing	...	100,000	...	No dividends paid.	Other	...	2,116	...
Operating Lease Liabilities - Long-Term & Short-Term	420	655	...	8. Broadway Financial Corp. (DE) TARP - fixed rate cumulative perpetual preferred series E.	Foreclosed real estate and holding costs	(13)	...	...
FHLB Advances - Current	...	...	...	No dividends paid.	Other expense	2,450	...	...
Portion	195,532	176,638	...	9. Broadway Financial Corp. (DE) cumulative redeemable perpetual preferred, series A.	Total non-interest expenses	...	19,409	14,617
FHLB advances - Balancing value	...	32,681	...	No dividends paid.	Income (loss) before income taxes	16,406	18,622	12,824
Accrued expenses and other liabilities - Balancing value	10,374	...	...	10. Broadway Financial Corp. (DE) series C convertible noncumulative nonvoting preferred.	Current income tax provision (benefit) - federal	3,273	3,185	2,181
Total liabilities	1,018,335	1,093,307	...	No dividends paid.	Current income tax provision (benefit) - state	1,468	1,523	929
Common stock, class A	63	62	...	BV FINANCIAL INC	Total current income tax provision (benefit)	4,741	4,708	3,110
Common stock, class B	14	14	...	Annual Report	Total deferred income tax provision (benefit)	(58)	207	273
Common stock, class C	17	17	...	Consolidated Income Statement, Years Ended Dec. 31	Net Income After Taxes	11,723	13,707	...
Additional paid-in capital	142,902	142,601	...	(\$000):	Provision (benefit) for income taxes	4,683	4,915	3,383
Retained earnings	12,911	12,552	...	2024	Net income (loss)	11,723	13,707	9,441
Unearned employee stock ownership plan (ESOP) shares	4,201	4,492	...	2023	Weighted average shares outstanding - basic	10,679	9,303	7,119
Accumulated other comprehensive loss	(11,223)	(13,525)	...	2021	Weighted average shares outstanding - diluted	10,710	9,341	7,140
Treasury Stock	5,326	5,326	...	Other Income	Year end shares outstanding	10,645	11,376	7,138
Preferred Stock - Non-Redeemable, Non-Participating, Non-Cumulative, Share Capital & Premium	150,000	150,000	...	Fees from debit cards	Net earnings per share - basic	\$1.10	\$1.47	\$1.33
Total Broadway Financial Corporation & Subsidiary stockholders' equity (deficit)	285,157	281,903	...	Loans, including fees	Net earnings per share - diluted	\$1.09	\$1.47	\$1.32
Non-controlling interest	219	194	...	Interest income on loans, including fees	Number of full time employees	108	...	...
Total equity	285,376	282,097	...	Interest income on investment securities				
			...	Interest income on securities held to maturity				
			...	Other interest income				
			...	Investment securities available for sale				
			...	Total interest income				
			...	Interest on deposits				
			...	Interest expense on deposits				
			...	Interest expense on borrowed money				
			...	Interest on FHLB borrowings				
			...	Interest on Subordinated debentures				
			...	Total interest expense				
			...	Net interest income				
			...	Provision for loan losses				
			...					
			...					
			...					
			...					

Number of part time employees.....	5	...	...	Insurance	20,058	19,657	Total interest revenue	2,547,357	2,310,167	1,560,581
Total number of employees.....	113	...	...	Mortgagebacked securities - AFS	20,894	28,640	Interest expense - interest bearing demand deposits & money market accounts	573,826	472,723	109,893
Number of common stockholders.....	318	...	...	Mortgage Backed securities	2,783	3,012	Interest expense - savings.....	14,922	14,955	5,519
Earnings per share from continuing operations.....	\$1.10	...	...	Core Deposit - Gross .....	...	1,868	Interest expense - time deposits	368,572	246,476	24,253
Earnings per share from continuing operations.....	\$1.09	...	...	Core Deposits - Accumulated Amortization & Impairment .....	...	856	Federal funds purchased and securities sold under agreement to repurchase	4,101	32,581	...
Professional Fees	1,008	...	...	Core Deposits - Net .....	...	1,012	Interest expense on federal funds purchased & securities sold under agreement to repurchase .....	...	...	13,432
Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				Total assets	911,821	885,254	Interest expense on short-term & long-term debt	136,434	172,940	36,863
	2024	2023		NOW & money market accounts	129,724	142,030	Subordinated and long-term debt	13,287	19,136	19,330
Cash	5,842	9,260		Savings accounts	121,558	87,310	Total interest expense	1,111,142	958,811	209,290
Interest bearing deposits in other banks	64,658	64,482		Certificates of deposit	127,207	147,608	Net interest revenue .....	...	...	1,351,291
Cash and Cash Equivalents	70,500	...		Interest-bearing deposits	190,048	173,516	Provision for credit losses	71,000	80,000	...
Cash & cash equivalents .....	...	73,742		Total deposits	82,954	83,656	Provision for credit losses .....	...	...	7,000
Securities trading	391	256		Total deposits	651,491	...	Net interest revenue, after provision for credit losses .....	...	...	1,344,291
Securities Available for Sale	37,259	34,781		Total deposits .....	...	634,120	Mortgage banking ....	...	...	44,860
US Government agency securities AFS	522	...		BV Financial Inc. series .....	...	...	Credit card, debit card & merchant fees	17,303	18,978	...
Securities available for sale .....	...	4,723		2020 notes	34,883	...	Deposit service charges .....	...	...	73,478
Securities held to maturity	14,308	10,209		Easton Capital Trust I .....	...	34,158	Security losses	(2,962)	(435,652)	...
Securities held to maturity	5,979	4,003		Subordinated Debentures	34,883	37,251	Securities gains (losses), net .....	...	...	(384)
Corporate securities	3,196	3,194		The Easton Capital Trust Junior subordinated Notes .....	...	3,093	Wealth management ..	94,922	86,928	80,486
Real estate loans - secured by one-to-four family residences	30,578	21,865		FHLB borrowings	15,000	...	Annuity fees	73,497	61,718	...
Commercial	23,194	18,244		Other liabilities	14,948	14,818	Credit related fees	50,245	49,784	58,160
Real estate loans - construction	141,867	108,090		Total liabilities	716,322	686,189	Salaries & employee benefits	609,307	634,722	634,843
Marine Loans .....	...	16,386		Common Stock	106	...	Occupancy, net of rental income	114,175	110,972	114,460
Other consumer loans	16,772	1,893		Common stock .....	...	114	Occupancy & equipment .....	...	...	111,107
Guaranteed by the U.S. Government	2,902	3,715		Paid-in capital	94,679	110,465	Data processing & software	121,884	120,443	6,617
Farm loans guaranteed by the -Real estate loans:	11,329	14,877		Unearned employee stock ownership plan shares	7,160	7,328	Merger expense .....	...	5,192	...
Commercial owner occupied	82,614	102,512		Retained Earnings	109,495	...	Other amortization of intangibles	15,902	19,388	18,432
Commercial investor	328,680	287,194		Retained earnings .....	...	97,772	Pension settlement expense .....	...	...	9,023
One-to-four family-nonowner occupied-Real estate loans:	99,824	130,026		Accumulated other comprehensive loss	(1,621)	...	Regulatory settlement .....	...	...	50,845
Allowance for loan losses	8,522	8,554		Accumulated other comprehensive income (loss) .....	...	(1,958)	Advertising expense ..	22,112	28,162	...
Net Loans	729,238	696,248		Total stockholders' equity	195,499	199,065	Advertising & public relations .....	...	...	41,055
Foreclosed real estate	159	170		Total Equity	195,499	199,065	Foreclosed property expense	39,922	72,224	18,712
Land	3,326	3,510		Recent Dividends:				Travel & entertainment expenses	10,015	11,004
Building	11,567	12,289		1. BV Financial Inc common.				Professional, consulting, & outsourcing	16,124	19,892
Furniture, fixtures & equipment	3,259	3,027		No dividends paid.				Public relations expense	12,279	20,093
Lease hold improvement	688	317		Annual Dividends:				Computer software ...	...	7,868
Premises & equipment, gross	18,840	19,143		1. BV Financial Inc common.				Other miscellaneous expense	68,932	85,299
Property, Plant & Equipment - Accumulated Depreciation & Impairment	5,616	...		No dividends paid.				Foreclosed Property Expense .....	...	(832)
Less: accumulated depreciation .....	...	4,893		CADENCE BANK						
Premises and equipment, net	13,224	...		Annual Report						
Premises & equipment, net .....	...	14,250		Consolidated Income Statement, Years Ended Dec. 31 (\$000):						
Federal Home Loan Bank of Atlanta stock, at cost	1,366	626			2024	2023	2022			
Investment in life insurance	1,535	1,418				(revised)	(revised)			
Accrued interest receivable	3,161	3,279		Other noninterest income	123,505	101,901	...			
Goodwill	14,420	14,420		Interest revenue on loans & leases	2,164,633	2,004,812	1,342,662			
Intangible assets, net	831	...		Interest revenue on loans	6,161	4,450	...			
Intangibles assets, net .....	...	1,012		Short-term investments	130,499	83,577	...			
Deferred tax assets, net	8,899	8,969		Interest revenue on deposits with other banks .....	...	...	16,371			
Other assets	6,336	7,635		Interest & dividends on securities held for sale	2,598	9,206	...			
Investment in Life				Interest revenue on available-for-sale securities - taxable .....	...	...	10,079			
				Interest revenue on available-for-sale securities - tax-exempt .....	...	...	183,915			
				Interest revenue on loans held for sale .....	...	...	7,554			
				Taxable	243,466	208,122	...			

[illegible]

General & administrative expenses .....	...	5,149,295	5,782,392
Depreciation & amortization	34,456,767	34,950,212	32,970,085
Management fees .....	...	7,100,896	5,690,513
Property operating expenses .....	...	33,815,078	22,844,882
General and administrative expenses	307,206	...	...
Management fees	6,083,506	...	...
Total operating expenses	78,811,836	81,015,481	67,287,872
Income (loss) from investments in real estate-related assets .....	...	149,976	(475,390)
Interest income	1,080,927	...	...
Interest income .....	...	1,062,009	183,934
Net gain from investment in debt securities, at fair value .....	...	603,169	...
Interest expense	27,253,061	...	...
Interest expense .....	...	22,778,647	16,672,076
Income from investments in real estate-related assets	136,667	...	...
Net gain from investment in debt securities, at fair value	1,340,613	...	...
Loss on extinguishment of debt	(619,284)	...	...
Other income	226,516	...	...
Net Income before Tax	(11,746,999)	...	...
Loss from sale of Investments in real estate related assets	(3,385,131)	...	...
Total other income (expense)	(28,472,753)	(20,963,493)	(16,963,532)
Net income attributable to company	(9,131,653)	...	...
Net income (loss)	(11,746,999)	(11,348,539)	(11,408,268)
Net income (loss) attributable to non-controlling interest	2,615,346	4,458,666	6,396,047
Net income (loss) attributable to common stockholders .....	...	(6,889,873)	(5,012,221)
Weighted average shares outstanding - basic	13,735,252	15,541,234	13,167,528
Weighted average shares outstanding - diluted	13,735,252	15,541,234	13,167,528
Year end shares outstanding	12,612,752	14,633,857	15,208,366
Net income (loss) per share - basic	\$(0.66)	\$(0.44)	\$(0.38)
Net income (loss) per share - diluted	\$(0.66)	\$(0.44)	\$(0.38)
Distribution declared per share .....	...	\$1.55	\$1.55
Number of common stockholders .....	...	5,131	5,501
Property operating expenses	37,964,357	...	...
EPS - Basic - excluding Extraordinary Items Applicable to Common - Total	\$(0.66)	...	...
Full-Time Employees (Period End)	0	...	...
Total number of employees	0	...	...

¹ Stocks increased due to the effects of stocks repurchased and distribution reinvestment; ² As of March 28, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Building & building improvements .....	...	895,144,029
Land .....	...	108,980,432
Less: accumulated depreciation	88,012,426	62,780,887
Investment in real estate, net - Balancing value	1,043,096,447	...
Investment in real estate, net .....	...	941,343,574
Cash & cash equivalents	36,133,516	30,386,460
Restricted cash	8,531,907	9,506,260
Investments in real estate-related assets	5,614,394	30,290,674
Investment in debt securities, at fair value .....	...	9,219,200
Intangibles assets, gross .....	...	109,947,213
Less: accumulated amortization - intangibles assets .....	...	34,745,510
Intangible assets, Net	71,715,051	...
Accumulated Amortization .....	...	75,201,703
Intangibles assets, net .....	...	75,201,703
Operating lease right-of-use asset	16,207,976	16,297,074
Derivative assets, at fair value	8,472,572	7,556,416
Prepaid expenses & other assets .....	...	12,125,637
Deferred rent receivable .....	...	11,575,495
Deferred rent receivable	13,393,162	...
Prepaid expenses and other assets	10,895,573	...
Total assets	1,126,048,172	1,143,502,493
Loans payable	549,780,728	529,169,778
Intangible liabilities	17,306,291	19,289,099
Operating lease liability	16,207,976	16,297,074
Distributions payable	1,935,518	1,931,977
Restricted reserves	11,808,310	10,716,532
Due to related parties .....	...	5,776,223
Deferred revenue	2,007,940	1,937,965
Accrued interest payable	1,868,146	1,932,231
Accounts payable & accrued expenses	2,474,903	4,945,235
Due to related parties	12,864,461	...
Total liabilities	616,254,273	591,996,114
Class AX common stock	35,341	38,489
Class TX common stock	61	1,789
Class IX common stock	11,297	11,785
Class T common stock	14,373	14,626
Class S common stock	71	71
Class D common stock	5,626	6,447
Class I common stock	59,358	73,133
Additional paid-in capital	341,284,670	376,712,427
Retained earnings/accumulated deficit and cumulative distributions	(115,660,304)	...
Retained earnings (accumulated deficit) & cumulative distributions .....	...	(85,445,999)
Accumulated other comprehensive income/(loss)	748,843	...
Accumulated other comprehensive income (loss) .....	...	755,642
Total controlling interest	226,499,336	292,168,410
Non-controlling interests in subsidiaries	283,294,563	259,337,969
Total stockholders' equity	509,793,899	551,506,379

Recent Dividends:

1. Cantor Fitzgerald Income Trust Inc class TX common.

No dividends paid.

2. Cantor Fitzgerald Income Trust Inc class AX common.

No dividends paid.

3. Cantor Fitzgerald Income Trust Inc class D common.

No dividends paid.

4. Cantor Fitzgerald Income Trust Inc class IX common.

No dividends paid.

5. Cantor Fitzgerald Income Trust Inc class I common.

No dividends paid.

6. Cantor Fitzgerald Income Trust Inc class S common.

No dividends paid.

7. Cantor Fitzgerald Income Trust Inc class T common.

No dividends paid.

Annual Dividends:

1. Cantor Fitzgerald Income Trust Inc class TX common.

No dividends paid.

2. Cantor Fitzgerald Income Trust Inc class AX common.

No dividends paid.

3. Cantor Fitzgerald Income Trust Inc class D common.

No dividends paid.

4. Cantor Fitzgerald Income Trust Inc class IX common.

No dividends paid.

5. Cantor Fitzgerald Income Trust Inc class I common.

No dividends paid.

6. Cantor Fitzgerald Income Trust Inc class S common.

No dividends paid.

7. Cantor Fitzgerald Income Trust Inc class T common.

No dividends paid.

CASHMERE VALLEY BANK WASHINGTON (NEW) Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2024	2023	2022
Loans and leases	52,597	...	...
Interest income - loans & leases .....	...	47,392	39,950
Interest income - federal funds sold	6,986	4,992	2,199
Interest income - securities available for sale - taxable .....	...	24,548	16,528
Interest income - securities available for sale - tax-exempt .....	...	1,886	5,653
Interest income - securities held to maturity - tax-exempt .....	...	184	...
Securities held to maturity	3,094	3,151	1,914
Taxable	29,797	...	...
Tax-exempt securities available for sale	1,313	...	...
Securities held to maturity	142	...	...
Total interest income	93,929	82,153	66,244
Deposits	28,524	...	...
Interest expense - deposits .....	...	16,259	4,319
Short-term borrowings .....	...	257	63
Short-term borrowings	2,226	...	...
Total interest expense	30,750	16,516	4,382
Net interest income ..	...	65,637	61,862
Provision for Credit Losses	1,971	...	...
Provision (recovery) for credit losses .....	...	2,942	800
Net interest income after provision for credit losses .....	...	62,695	61,062
Service charges on deposit accounts .....	...	999	1,136
Net gain (loss) on sales of securities available for sale .....	...	(4,818)	(8,179)

Brokerage commissions .....	...	2,128	2,130	Commissions	1,382	...	...	securities	217,746	...
Insurance commissions & fees ..	...	7,720	7,552	Insurance commissions and fees	8,754	...	...	Total assets	2,121,563	2,042,738
Net interchange income .....	...	1,514	2,320	Mortgage banking operations	1,565	...	...	Noninterest-bearing demand deposits	395,327	424,380
Increase in surrender value of bank owned life insurance (BOLI)	838	704	1,247	Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				Money market & savings accounts	502,542	...
Salaries & employee benefits	27,584	22,359	24,558			2024	2023	Savings and Interest-bearing demand	940,084	956,290
Occupancy	3,471	4,013	3,317	Cash & due from banks	27,642	26,619		Time .....	...	393,097
Occupancy & equipment .....	...	...	546	Interest-bearing deposits at other financial institutions	188,370	86,432		Total Deposits	1,837,953	...
Interchange expenses	507	409	...	Federal funds sold	3,909	4,085		Total deposits .....	...	1,773,767
State & local business & occupation taxes	1,247	1,346	1,248	Total cash and cash equivalents	219,921	...		Accrued interest payable	2,842	2,216
Federal Deposit Insurance Corporation (FDIC) insurance	965	1,017	687	Total cash & cash equivalents .....	...	117,136		Borrowings	36,000	...
Legal & professional fees	1,073	1,361	809	Securities available for sale at fair value .....	...	650,905		Short-term borrowings .....	...	48,858
Check losses & charge-offs	509	582	495	U.S. Government Agencies	14,214	19,480		Other liabilities	12,601	15,099
Data processing .....	...	3,412	3,831	Student loan backed by U.S. government agency	45,585	46,193		Total liabilities	1,889,396	1,839,940
Product delivery	1,380	1,255	1,222	Securities available for sale at fair value	716,508	218,345		Treasury Stock	16,784	...
Other noninterest expense	483	633	656	Securities held to maturity	130,254	...		Treasury stock .....	...	16,784
Data processing	6,295	6,372	5,541	Securities held to maturity .....	...	139,775		Additional paid in capital	5,229	4,833
Other	4,188	...	...	Federal Home Loan Bank (FHLB) stock, at cost	2,846	3,008		Retained Earnings	301,636	...
Total noninterest expense .....	...	42,759	42,910	Loans held for sale	4	4		Retained earnings .....	...	280,087
Income before income taxes	34,063	34,246	29,818	Commercial & agricultural	134,991	142,569		Accumulated other comprehensive (loss)	(58,674)	...
Income Taxes - Domestic - Current	5,999	6,030	4,108	Real estate - commercial .....	...	107,830		Accumulated other comprehensive income .....	...	(65,758)
Income Taxes - Domestic - Deferred ..	(379)	190	(383)	Real estate - construction	107,177	...		Total shareholders' equity	231,407	202,378
State income taxes .....	...	(6)	93	Consumer	230,956	...		Noncontrolling interest	760	420
State income taxes	209	...	...	Credit card .....	...	258,744		Total shareholders equity	232,167	202,798
Income taxes	5,829	6,214	3,818	Plus deferred loan costs, less deferred loan fees	962,369	91,022		Recent Dividends:		
Net income attributable to noncontrolling interest	(75)	(50)	...	Commercial & construction - Gross	418,028	442,288		1. Cashmere Valley Bank Washington (New) common.		
Net Income After Extraordinary Items applicable to Common	28,159	27,982	26,000	Municipal - Gross	71,217	...		No dividends paid.		
Net income	28,234	28,032	26,000	Allowance for credit losses	12,748	13,085		Annual Dividends:		
Weighted average shares outstanding - basic	3,889	3,884	3,881	Net loans and leases	949,621	...		1. Cashmere Valley Bank Washington (New) common.		
Weighted average shares outstanding - diluted	3,891	3,885	3,886	Net loans & leases .....	...	1,029,368		No dividends paid.		
Year end shares outstanding	3,891	3,884	3,884	Land	5,234	5,234		CATALYST BANCORP INC		
Net income (loss) per share - basic	\$7.24	\$7.20	\$6.70	Buildings & improvements	24,467	24,460		Annual Report		
Net income (loss) per share - diluted	\$7.24	\$7.20	\$6.69	Assets in process	5,819	5,873		Consolidated Income Statement, Years Ended Dec. 31 (\$000):		
Dividends Per Share - Common - Gross - by Period End Date ..	\$1.70	...	...	Equipment - Gross	6,806	6,619			2024	2023
Dividends Per Share - Common - Gross - by Period End Date ..	...	\$1.70	\$1.70	Asset in Progress - Gross	37	4			(revised)	2022
Total noninterest income Noninterest Expense .....	...	14,310	11,666	Premises & equipment, total cost	42,363	42,190		Service charges on deposit accounts	798	774
Net interchange income .....	...	4,743	...	Property, Plant & Equipment - Accumulated Depreciation & Impairment	22,891	...		Federal Community Development Grant ..	280	437
Other .....	...	1,320	...	Less accumulated depreciation .....	...	21,173		Other	120	61
Net interchange income (expense)	4,571	...	3,997	Premises and equipment	19,472	...		Gain (loss) on sales of investment securities	(5,507)	(92)
Other	1,402	...	1,463	Premises & equipment, net .....	...	21,017		Interest income - loans receivable, including fees	10,128	7,238
Service charges on deposit accounts	2,045	...	...	Accrued interest receivable	8,952	9,411		Interest income - investment securities .....	...	1,480
Brokerage				Other real estate and foreclosed assets	97	97		Interest income - other .....	...	407
				Bank owned life insurance	27,647	26,809		Investment securities	1,063	1,643
				Goodwill	7,579	7,576		Other earning assets	86	72
				Intangibles	2,749	...		Cash and due from banks	2,585	708
				Intangibles, net .....	...	3,465		Total interest income	13,862	9,661
				Mortgage servicing rights	2,441	...		Interest expense on savings, negotiable order of withdrawal ("NOW") & money market accounts	3,229	1,637
				Mortgage servicing rights .....	...	2,536		Interest expense on certificates of deposit .....	...	288
				Other assets	15,435	12,068		Interest expense - deposits .....	...	402
				Net deferred tax assets	18,037	19,563		Interest expense - advances from Federal Home Loan Bank .....	...	281
				Collateralized mortgage obligations	289,922	213,903		Borrowings	1,088	319
				Mortgage Backed Securities	101,254	109,578		Total interest		
				Investment Securities - Other	47,787	43,406				
				State and municipal						

expense	4,317	1,956	683	employees	49	48	2450	Advance from Federal Reserve Bank of Atlanta	...	10,000
Net interest income	...	...	7,331	Number of common stockholders	226	...	24264	Total liabilities	...	186,277
Provision for credit losses	531	128	...	Total number of employees	49	...	...	Common stock	43	48
Provision for (reversal of) loan losses	...	...	(375)	ATM and debit card	141	250	...	Additional paid-in capital	39,561	45,020
Net interest income after provision for (reversal of) loan losses	...	...	7,706	[□] Restated to reflect correction of errors; [□] As is; [□] Full-time equivalent employees; [□] Approximately				Unallocated common stock held by benefit plans	5,702	6,221
Service charges on deposit accounts	...	...	731	Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				Retained earnings	49,860	53,045
Gain (loss) on disposals & sales of fixed assets	...	...	(77)		2024	2023		Accumulated other comprehensive income (loss)	(3,558)	(7,237)
Bank-owned life insurance	463	409	314	Non-interest-bearing cash	4,076	3,654	(revised)	Total shareholders' equity (deficit)	80,204	84,655
Federal community development grant	...	...	171	Interest-bearing cash & due from banks	40,219	15,357		Total equity	80,204	84,655
Other non-interest income	...	...	34	Total cash and cash equivalents	44,295	19,011		Recent Dividends:		
Salaries & employee benefits expense	4,830	4,671	4,822	Mortgage-backed securities available-for-sale	27,202	57,512		1. Catalyst Bancorp Inc common.		
Occupancy & equipment expense	...	...	833	U.S. Government & agency obligations available-for-sale	...	7,388		No dividends paid.		
Data processing & communication expense	...	...	841	Municipal obligations available-for-sale	1,510	5,640		Annual Dividends:		
Professional fees	469	486	538	Securities available-for-sale, at fair value	28,712	70,540		1. Catalyst Bancorp Inc common.		
Directors' fees	461	463	302	US Govt and agency Obligations - HTM	13,000	13,003		No dividends paid.		
Automated Teller Machine ("ATM") & debit card expense	...	...	245	Municipal Obligations - Held to Maturity/Undisclosed	447	458		CNB COMMUNITY BANCORP INC		
Foreclosed assets expense, net	74	72	5	Securities held-to-maturity	13,447	13,461		Earnings, 3 mos. to Mar 31(Consol. - \$000):		
Advertising & marketing expense	129	100	240	Real estate loans: one-to-four-family residential	138,716	122,331		2025	2024	
Franchise & shares tax	67	81	115	Commercial & industrial loans	167,076	144,920		Net income	2,662	2,744
Regulatory fees & assessments	149	131	134	Consumer loans	1,921	19,984		Earn. per share (primary)	\$1.30	\$1.26
Insurance	...	...	135	Loans - Commercial & Industrial - Gross	26,439	2,605		Earn. per share (fully-diluted)	\$1.30	\$1.26
Printing, supplies & postage	1,349	911	143	Allowances for loan losses	2,522	2,124		Avg. no. shs. (primary)	2,048	2,178
Other non-interest expense	...	...	367	Loans receivable, net	164,554	142,796		Avg. no. shs. (fully-diluted)	2,048	2,178
Occupancy and equipment	765	802	...	Accrued interest receivable	851	906		Cash & due from banks	...	55,446
Printing, supplies and postage	87	145	...	Foreclosed assets	194	60		Unearned income	(397)	(284)
Gain (loss) on disposals and sales of fixed assets	6	...	...	Land	1,767	1,767		Loan loss prov.	13,394	13,302
Other	533	361	...	Buildings & improvements	100	92		Premises & equipment	...	10,947
Insurance	103	106	...	Furniture, fixtures & equipment	2,100	1,881		Other assets	16,478	13,851
Income (loss) before income tax expense (benefit)	(3,983)	587	159	Buildings and improvements	6,196	6,150		Total assets	1,295,691	1,248,406
Current federal income tax expense (benefit)	...	...	(12)	Total premises & equipment	10,163	9,890		Demand deposits	(572,277)	(488,054)
Deferred federal income tax expense (benefit)	...	...	(9)	Accumulated depreciation	4,078	3,818		Long term debt	...	54,853
Federal - Current	...	73	...	Premises and equipment, net	6,085	6,072		Other liabilities	...	8,833
Federal - Deferred	(894)	(12)	...	Stock in Federal Home Loan Bank, at cost	1,961	1,878		Total liab. & stockhldrs' equity	1,295,691	1,248,406
Income tax expense (benefit)	(894)	61	(21)	Bank-owned life insurance	14,489	14,026		Consolidated Balance Sheet Items, as of (\$000):		
Net income (loss)	(3,089)	526	180	Other assets	2,109	2,182		Assets:	2025	2024
Weighted average shares outstanding - basic	3,939	4,383	4,857	Total assets	276,697	270,932		Net interest income	...	17,284
Weighted average shares outstanding - diluted	3,939	4,387	4,857	Non-interest-bearing deposits	28,281	28,183		Prov. loan losses	...	190
Year end shares outstanding	4,278	4,761	5,290	Interest-bearing deposits	157,393	137,439		Non-int. income	...	2,039
Net earnings per share - basic	\$(0.78)	\$0.12	\$0.04	Deposits - Interest Bearing - Savings	37,639	31,518		Non-int. expenses	...	16,007
Net earnings per share - diluted	\$(0.78)	\$0.12	\$0.04	Negotiable Order of Withdrawal - Interest Bearing	48,334	36,867		Net before taxes	...	3,316
Number of full time				Deposits - Interest Bearing - Certificate of Deposits	60,691	53,928		Income taxes	...	654
				Money Market - Interest Bearing	10,729	15,126		COBANK ACB		
				Total deposits	185,674	165,622		Annual Report		
				Advances from Federal Home Loan Bank	9,558	19,378		Consolidated Income Statement, Years Ended Dec. 31 (\$000):		
				Other liabilities	1,261	1,277		2024	2023	2021
				Borrowings - Balancing value	9,558	9,378		Loans	8,177,000	...
								Interest income: loans	...	7,266,000
								Interest income: investment securities, federal funds sold & other overnight funds	...	...
								Investment Securities	1,526,000	1,274,000
								Federal Funds Sold and Other Overnight Funds	125,000	393,000
								Total interest income	9,828,000	8,933,000
								Interest expense: borrowed funds	7,892,000	7,086,000
								Interest expense	...	7,086,000
								Net interest income	...	1,847,000
								Provision for loan losses	49,000	76,000
								Net interest income after provision for loan losses	...	1,771,000
								Net fee income	235,000	219,000
								Patronage income	...	176,000
								Prepayment income	...	1,000

Gains (losses) on early extinguishments of debt	...	...	(126,078)	employees	1,260	1,199	1,077	Reserve for unfunded commitments	...	84,000
Gains (losses) on sales of investment securities	...	(7,000)	(36,531)	Shares used to calculate Basic EPS	43,520	40,756	...	Patronage payable	...	831,000
Gain on interest rate swaps & other derivatives	...	20,000	16,068	-Total	43,520	40,756	...	Other liabilities	1,074,000	1,201,000
Other noninterest income (expense), net	...	50,000	(15,730)	EPS - Basic - including	...	...	...	Other Liabilities - Non-current	875,000	825,000
Salaries & employee benefits expenses	...	268,000	...	Extraordinary Items	...	...	...	Bonds and Notes - Balancing value	112,278,000	175,658,000
Other real estate owned related expenses	76,000	...	...	Applicable to Common - Total	\$37.57	\$36.98	...	Operating Lease Liabilities - Long-Term & Short-Term	51,000	56,000
Insurance fund premium	...	144,000	108,416	Shares used to calculate Diluted EPS - Total	43,520	40,756	...	Accrued Interest Payable and Other Liabilities - Balancing value	1,305,000	1,340,000
Information services	23,000	68,000	54,276	EPS - Diluted - including	...	...	...	Reserve for Unfunded Commitments	59,000	...
General & administrative expenses	...	36,000	35,056	Extraordinary Items	...	...	...	Patronage Payable	900,000	...
Occupancy & equipment expense	38,000	17,000	...	Applicable to Common - Total	\$37.57	\$36.98	...	Cash Investment Service Payables	1,251,000	...
Farm credit system related	19,000	18,000	15,902	Prepayment Income	4,000	...	...	Current Portion of Long-Term Debt excluding Capitalized Leases	76,893,000	...
Purchased Services	24,000	23,000	...	Gains (Losses) on Sales of Investment Securities	1,000	...	...	Cash Collateral Payable to Derivative Counterparties	324,000	...
Travel & entertainment expenses	...	21,000	9,251	Insurance Funds	25,000	...	...	Total liabilities	195,712,000	183,166,000
Employee compensation	316,000	...	232,798	EPS - Basic - excluding	...	...	...	Preferred Stock	2,225,000	...
Purchased services	84,000	...	18,762	Extraordinary Items	...	...	...	Preferred stock	...	1,625,000
Occupancy & equipment	17,000	...	15,950	Applicable to Common - Total	\$37.57	...	...	Common Stock	4,352,000	...
Gains on Interest Rate Swaps and Other Derivatives	23,000	...	...	EPS - Diluted - excluding	...	...	...	Common stock	...	4,076,000
(Losses) Gains on Early Extinguishments of Debt	3,000	...	...	Extraordinary Items	...	...	...	Unallocated Retained Earnings	7,500,000	...
Total operating expenses	...	595,000	490,411	Applicable to Common - Total	\$37.57	...	...	Unallocated retained earnings	...	7,016,000
Income before income taxes	1,772,000	1,635,000	1,416,235	As is	...	...	...	Unrealized Gain/Loss on Investments	(1,332,000)	(1,466,000)
Current federal provision for income taxes expense (benefit)	159,000	108,000	55,040	Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				Pension Liabilities - Comprehensive Income	(43,000)	(58,000)
Current state provision for income taxes expense (benefit)	24,000	24,000	9,203			2024	2023	Accumulated Other Comprehensive Loss	(1,215,000)	...
Total current provision for income taxes expense (benefit)	183,000	132,000	64,243	Agribusiness loans	40,463,000	37,785,000	...	Unrealized Gain/Loss on Interest rate Swaps and other financial instruments	160,000	...
Deferred federal provision for income taxes expense (benefit)	(39,000)	(8,000)	28,387	Strategic relationships loans	158,859,000	...	...	Accumulated other comprehensive income (loss)	...	(1,524,000)
Deferred state provision for income taxes expense (benefit)	(7,000)	4,000	9,446	Farm credit banking loans	84,059,000	77,658,000	...	Total stockholders' equity	12,862,000	11,193,000
Total deferred provision for income taxes expense (benefit)	(46,000)	(4,000)	37,833	Rural infrastructure loans	34,337,000	32,572,000	...	Total Equity	12,862,000	11,193,000
Net Income After Taxes	1,635,000	...	...	Total loans	...	148,015,000	...	Recent Dividends:		
Provision for income taxes	137,000	128,000	102,076	Less: allowance for loan losses	733,000	730,000	...	1. CoBank ACB class A nonvoting.		
Net income	1,635,000	1,507,000	1,314,159	Net Loans	158,126,000	...	...	No dividends paid.		
Year end shares outstanding	43,520	40,756	40,127	Net loans	...	147,285,000	...	2. CoBank ACB series E non-cumulative perpetual preferred.		
Number of full time employees	1,260	1,199	...	Cash & cash equivalents	823,000	1,013,000	...	No dividends paid.		
Total number of	...	...	...	Federal funds sold & other overnight funds	3,490,000	4,615,000	...	3. CoBank ACB series J non-cumulative perpetual preferred.		
	...	...	...	U.S. Treasury Debt	17,034,000	14,361,000	...	No dividends paid.		
	...	...	...	US Treasury and Agency Debt	2,495,000	2,382,000	...	4. CoBank ACB series K non-cumulative perpetual preferred.		
	...	...	...	Mortgage Backed Securities - AFS	23,262,000	898,000	...	No dividends paid.		
	...	...	...	Mortgage Backed Securities - AFS	210,000	3,104,000	...	5. CoBank ACB series F non-cumulative perpetual preferred.		
	...	...	...	U.S. Agency	...	17,057,000	...	No dividends paid.		
	...	...	...	Asset-Backed and Other	...	59,000	...	6. CoBank ACB series H non-cumulative perpetual preferred.		
	...	...	...	Corporate Bonds	406,000	482,000	...	No dividends paid.		
	...	...	...	Investments securities	...	38,343,000	...	7. CoBank ACB series I non-cumulative perpetual preferred.		
	...	...	...	Accrued interest receivable	1,077,000	1,038,000	...	No dividends paid.		
	...	...	...	Interest rate swaps & other derivatives	464,000	812,000	...	8. CoBank ACB series M non-cumulative perpetual preferred.		
	...	...	...	Other assets	1,187,000	1,253,000	...	No dividends paid.		
	...	...	...	Investment Securities	43,407,000	...	...	9. CoBank ACB class A voting.		
	...	...	...	Right of Use Tangible Assets - Operating Lease	...	...	...	No dividends paid.		
	...	...	...	- Net	47,000	52,000	...	10. CoBank ACB series L non-cumulative perpetual preferred.		
	...	...	...	Accrued Interest Receivable and Other	...	...	...	No dividends paid.		
	...	...	...	Assets - Balancing value	1,030,000	986,000	...	11. CoBank ACB series G non-cumulative perpetual preferred.		
	...	...	...	Total assets	208,574,000	194,359,000	...	No dividends paid.		
	...	...	...	Bonds & notes	191,621,000	178,821,000	...	Annual Dividends:		
	...	...	...	Accrued interest payable	1,356,000	1,396,000	...			
	...	...	...	Interest rate swaps & other financial instruments	...	2,338,000	...			
	...	...	...	Interest rate swaps & other derivatives	702,000	833,000	...			

1. CoBank ACB class A nonvoting. No dividends paid.	Repurchase Agreements	797,002	...	...	Items	\$2.28	...	...
2. CoBank ACB series E non-cumulative perpetual preferred. No dividends paid.	Total interest expense	20,369,573	12,692,940	4,030,099	□ As of February 1, 2023			
3. CoBank ACB series J non-cumulative perpetual preferred. No dividends paid.	Net interest income ..	...	34,209,201	33,084,557	Consolidated Balance Sheet, Years Ended Dec. 31 (\$):		2024	2023
4. CoBank ACB series K non-cumulative perpetual preferred. No dividends paid.	Credit loss expense ...	1,133,411	...	...	Cash & due from banks	9,875,427	15,001,122	
5. CoBank ACB series F non-cumulative perpetual preferred. No dividends paid.	Provision for loan losses .....	...	1,480,549	978,000	Federal funds sold and overnight deposits	101,064,775	...	
6. CoBank ACB series H non-cumulative perpetual preferred. No dividends paid.	Net interest income after provision for loan losses .....	...	32,728,652	32,106,557	Federal funds sold & overnight deposits .....	...	5,433,391	
7. CoBank ACB series I non-cumulative perpetual preferred. No dividends paid.	Service fees .....	...	3,689,047	3,676,875	Total cash and cash equivalents	110,940,202	...	
8. CoBank ACB series M non-cumulative perpetual preferred. No dividends paid.	Income from sold loans .....	...	463,444	605,848	Total cash & cash equivalents .....	...	20,434,513	
9. CoBank ACB class A voting. No dividends paid.	Other income from loans .....	...	1,405,435	1,377,494	Securities available-for-sale	159,697,420	190,706,019	
10. CoBank ACB series L non-cumulative perpetual preferred. No dividends paid.	Net realized gain (loss) on sale of securities available-for-sale .....	...	36,707	...	Other investments	473,227	946,430	
11. CoBank ACB series G non-cumulative perpetual preferred. No dividends paid.	Income from sold loans	370,360	...	...	US government securities	26,755,143	39,263,249	
COMMUNITY BANCORP. (DERBY, VT) Annual Report Consolidated Income Statement, Years Ended Dec. 31 (\$):	Other income .....	...	1,580,443	982,831	Taxable and tax exempt Municipal securities	10,485,998	10,720,750	
2024	Salaries & wages .....	...	8,988,040	8,347,000	Securities available-for-sale .....	...	10,827,574	
2023	Employee benefits ...	...	3,238,939	2,743,210	Restricted equity securities, at cost	2,629,350	1,642,350	
2022	Occupancy expenses, net	2,739,657	2,813,523	2,806,830	Commercial loans	124,055,652	121,705,707	
Interest and fees on loans	Pension & other employee benefits	9,352,000	...	...	Purchased loans	7,808,877	10,568,922	
49,624,046	Other expenses	9,509,838	8,536,280	7,977,299	Commercial real estate .....	...	414,880,621	
Interest & fees on loans	Employee Benefits ...	3,875,597	...	...	Municipal	67,087,399	...	
41,824,692	Total non-interest expense .....	...	23,576,782	21,874,339	Residential real estate - 1st lien	218,090,893	208,824,888	
Interest on taxable debt securities	Income (loss) before income taxes ..	15,203,080	16,326,946	16,875,266	Residential real estate - Jr lien	35,691,181	31,668,811	
Interest on tax-exempt debt securities	Currently paid or payable income tax expense .....	...	...	3,253,913	Consumer	3,053,946	...	
Interest on dividends	Deferred income tax expense (benefit) .....	...	...	(118,587)	Consumer .....	...	3,313,917	
States & political subdivisions	Currently paid or payable	2,086,702	3,268,196	...	Real estate-construction	472,152,857	54,466,988	
Interest on federal funds sold and overnight deposits	Deferred benefit	351,928	(373,105)	...	Installment & other loans .....	...	836,160,298	
Interest on federal funds sold & overnight deposits	Net Income After Taxes	12,764,450	...	...	Loans	927,940,805	...	
Interest on tax-exempt debt securities	Income tax expense (benefit)	2,438,630	2,895,091	3,135,326	Loans .....	...	845,429,854	
Dividends	Net income	12,764,450	13,431,855	13,739,940	Allowance for loan losses	9,810,212	9,842,725	
Interest on tax-exempt debt securities	Less: dividends to preferred shareholders	125,625	120,938	66,563	Deferred net loan costs (fees)	(648,695)	(573,169)	
Total interest income	Net income available to common shareholders	12,638,825	13,310,917	13,673,377	Net loans	918,779,288	...	
55,000,940	Weighted average shares outstanding - basic	5,553,052	5,471,457	5,403,938	Buildings & improvements	10,848,724	10,712,053	
14,115,544	Weighted average shares outstanding - diluted	5,553,052	5,471,457	...	Leasehold Improvements	869,474	869,473	
Interest on deposits	Year end shares outstanding	5,598,934	5,514,050	5,437,609	Land & land improvements	3,096,142	3,026,281	
Interest on borrowed funds	Net income per share - basic .....	...	...	...	Furniture & equipment	6,983,199	6,360,991	
Interest on repurchase agreements	Net income per share - diluted .....	...	...	...	Finance lease	27,269,933	26,565,915	
Interest on junior subordinated debentures	Common DPS - by Period End Date - Gross	\$0.93	...	...	Operating leases	1,426,517	1,417,859	
Interest on junior subordinated debentures	Dividends declared per common share ...	...	\$0.69	\$0.92	Other prepaid assets	27,500	160,881	
Interest on borrowed funds	Number of full time employees	128	120	122	Finance lease	4,018,377	4,018,377	
Interest on repurchase agreements	Number of part time employees	11	8	8	Less: accumulated depreciation .....	...	14,194,544	
Interest on repurchase agreements	Total number of employees	139	128	...	Less: accumulated depreciation & amortization	15,196,948	...	
Interest on repurchase agreements	Number of common stockholders	774	808	801	Bank premises and equipment net	12,072,985	...	
Interest on repurchase agreements	Service Fees	3,811,141	...	...	Bank premises & equipment, net .....	...	12,371,371	
Interest on repurchase agreements	Basic EPS Excluding ExtraOrdinary Items ..	\$2.28	...	...	Accrued interest receivable	4,472,474	4,246,798	
Interest on repurchase agreements	Diluted EPS Excluding ExtraOrd	...	...	...	Bank owned life insurance (BOLI)	5,318,354	5,232,703	
Interest on repurchase agreements					Goodwill	11,574,269	11,574,269	
Interest on repurchase agreements					Other assets	23,445,787	16,976,613	
Interest on repurchase agreements					ABS and OAS	1,957,765	2,347,621	
Interest on repurchase agreements					Agency MBS	102,256,237	115,862,799	
Interest on repurchase agreements					CMO	6,805,535	10,737,596	
Interest on repurchase agreements					US GSE debt securities	10,963,515	...	
Interest on repurchase agreements					Total assets	1,248,930,129	1,099,344,934	
Interest on repurchase agreements					Demand, non-interest bearing	197,697,470	202,969,957	
Interest on repurchase agreements					Interest-bearing transaction accounts	304,212,085	121,375,419	
Interest on repurchase agreements					NOW & money market accounts	169,533,067	297,030,893	
Interest on repurchase agreements					Savings	142,925,828	151,570,686	
Interest on repurchase agreements					Other Time Deposits	144,638,592	99,343,974	
Interest on repurchase agreements					Time deposits 100 000 and over	42,637,716	24,676,853	
Interest on repurchase agreements					Total deposits	1,001,644,758	...	
Interest on repurchase agreements					Total deposits .....	...	896,967,782	

FHLB term borrowing	...	54,600,000	Interest income on securities -	...	...	processing fees	687	616	...
Federal Home Loan Bank			non-taxable	957	1,544	Other	11,069	9,751	...
term advance	...	45,600,000	Interest income on other securities	1,450	9,250	State franchise and other taxes	959	...	...
Borrowed funds	31,100,000	...	Other interest income	...	68	Total non-interest expenses	...	28,801	27,681
Borrowed funds	72,600,000	...	Non-taxable	550	...	Income before federal income taxes	12,386	13,017	16,993
Repurchase agreements	48,943,996	36,255,920	Taxable	10,293	...	Current federal income taxes	...	...	2,718
Capitalized Lease			Total interest income	53,278	47,529	Deferred federal income taxes	...	...	261
Obligations - Long-Term			Deposits	15,274	...	Federal income taxes	...	2,244	2,979
& Short-Term	3,198,108	3,424,971	Interest expense on deposits	...	8,469	Net income	10,058	10,773	14,014
Junior subordinated debentures	12,887,000	12,887,000	Other borrowings	2,576	...	Weighted average shares outstanding	2,097	2,134	2,185
Accrued interest & other liabilities	...	5,737,077	Interest expense on other borrowings	...	2,958	Weighted average shares outstanding	2,097	2,134	2,185
Operating Lease			Total interest expense	17,850	11,427	Year end shares outstanding	2,075	2,106	2,159
Liabilities - Long-Term			Net interest income	...	36,102	Income per share from continuing operations	\$4.80	...	...
& Short-Term	371,258	443,370	Provision for loan losses	...	75	Net income per share - basic	\$4.80	\$5.05	\$6.41
Accrued interest and other liabilities -			Net interest income, after provision for loan losses	...	36,027	Net income per share - diluted	\$4.80	\$5.05	\$6.41
Balancing value	14,806,170	9,605,418	Trust income	2,595	2,308	Common DPS - by Period End Date -	\$2.29	...	...
FHLB Advances -			Service charges on deposit accounts	...	2,086	Gross	...	...	...
Short-Term	41,500,000	9,000,000	Gain on sale of loans	513	...	Dividends per common share	...	\$2.28	\$2.23
Accrued interest and other liabilities -			Gain on sale of loans	...	476	Number of full time employees	207	211	205
Balancing value	11,236,804	...	Gain (loss) on sale of securities	(473)	...	Number of common stockholders	918	936	972
Total liabilities	1,150,881,924	1,010,316,120	Gain (loss) on sale of securities	...	(1,044)	Current Tax - Total	2,357	2,630	...
Preferred Stock	1,500,000	...	Other non-interest income	...	1,965	Reported Deferred Tax - Total	(29)	(386)	...
Preferred stock	...	1,500,000	Salaries and wages	17,870	...	Total number of employees	207	211	...
Common stock	14,522,588	...	Salaries, wages, & employee benefits	...	17,606	Service charges on deposit accounts	1,978	...	...
Common stock	...	14,310,378	Occupancy of premises	1,412	1,364	Net Income After Taxes	10,058	...	...
Additional Paid-in			Amortization of core deposit intangible assets	...	80	FEDERAL INCOME TAXES	2,328	...	...
Capital	38,801,755	37,574,578	Federal Deposit Insurance Corporation (FDIC) premium assessments	...	...	Diluted EPS	...	...	...
Retained Earnings	61,623,460	54,198,230	Equipment & vehicle expenses	3,143	2,915	Excluding ExtraOrd Items	\$4.80	...	...
Accumulated other comprehensive loss	(15,776,821)	...	Professional & examination expenses	...	...	As is; Full-time equivalent employees	...	...	...
Accumulated other comprehensive income (loss)	...	(15,931,595)	State franchise & other taxes	...	869	Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):	2024	2023	
Treasury Stock	2,622,777	2,622,777	Postage, stationery, & supplies expenses	...	...	Cash & due from banks	36,988	20,002	
Total shareholders' equity	98,048,205	89,028,814	Advertising & marketing expenses	638	630	Interest-bearing deposits in other banks	20,737	17,356	
Total Equity	98,048,205	89,028,814	Third-party computer processing expenses	406	399	Cash and due from banks	16,251	...	
			MasterCard franchise & processing expenses	373	363	Cash & cash equivalents	...	37,358	
			Loan collection & repossession fees	88	56	Obligations of states & political subdivisions	117,987	...	
			Automated teller machine network & processing fees	...	...	Available for sale at fair value	311,861	124,164	
			Other non-interest expenses	...	...	Other Securities	...	...
			Other non-interest expenses	...	...	Investment - AFS	350	350	
			FDIC premium assessments	588	608	SBA loan pools	2,545	3,702	
			Professional and consulting services	1,503	979	U.S. Treasury - Available for Sale	19,175	27,069	
			Postage	756	692	Securities available-for-sale, at fair value	...	296,023	
			ATM network and	...	...	Restricted stock	4,891	5,976	
				...	...	Commercial loans	65,907	65,263	
				...	...	Real estate - residential mortgage loans	116,233	105,850	
				...	...	Real estate - non-residential mortgage loans	...	113,598	
				...	...	Real estate -	...	...

Recent Dividends:

1. Community Bancorp. (Derby, VT) preferred.

No dividends paid.

2. Community Bancorp. (Derby, VT) common.

ExDate	Amt	Declared	Record	Payable
01/13/2022	0.22	12/08/2021	01/15/2022	02/01/2022
04/13/2022	0.23	03/16/2022	04/15/2022	05/01/2022
07/14/2022	0.23	06/15/2022	07/15/2022	08/01/2022
10/13/2022	0.23	09/07/2022	10/15/2022	11/01/2022
01/12/2023	0.23	12/21/2022	01/15/2023	02/01/2023
04/13/2023	0.23	03/15/2023	04/15/2023	05/01/2023
07/13/2023	0.23	06/14/2023	07/14/2023	08/01/2023
10/12/2023	0.23	09/21/2023	10/15/2023	11/01/2023
01/11/2024	0.23	12/20/2023	01/15/2024	02/01/2024
04/12/2024	0.23	03/20/2024	04/15/2024	05/01/2024
07/15/2024	0.23	06/12/2024	07/15/2024	08/01/2024
10/15/2024	0.24	09/11/2024	10/15/2024	11/01/2024
01/15/2025	0.24	12/11/2024	01/15/2025	02/01/2025

Annual Dividends:

1. Community Bancorp. (Derby, VT) preferred.

No dividends paid.

2. Community Bancorp. (Derby, VT) common.

2022	0.91	2023	0.92	2024	0.93
2025	0.24				

CROGHAN BANCSHARES, INC.

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2024	2023	2022
Loans, including fees	40,985	...	...
Interest income on loans, including fees	...	36,829	31,687
Interest income on securities - taxable	...	493	6,498

construction loans	403,238	381,953
Consumer loans	103,798	...
Credit card loans .....	...	2,682
Construction loans	43,050	43,663
Loans	734,699	...
Credit card	2,473	...
Loans .....	...	713,009
Less: allowance for loan losses	8,696	8,869
Net loans	726,003	...
Net loans .....	...	704,140
Land/Improvement	2,740	...
Land & improvements .....	...	2,740
Buildings	17,074	16,876
Equipment	13,914	13,533
Premises & equipment, gross	33,728	33,149
accumulated depreciation	23,716	...
Less: accumulated depreciation .....	...	22,710
Premises & Equipment, Net	10,012	...
Premises & equipment, net .....	...	10,439
Accrued interest receivable & other assets	23,495	26,328
Goodwill	22,416	22,416
Accrued interest receivable	4,607	4,586
Other assets	10,522	10,862
Mortgage backed securities	47,795	47,361
Collateralized mortgage obligations	124,009	93,377
Total assets	1,150,795	1,118,128
Demand, non-interest bearing deposits	265,303	279,215
Savings, NOW, & money market deposits	477,255	446,131
Time	201,544	161,856
Total deposits Federal funds purchased and securities sold under	944,102	887,202
Federal Home Loan Bank notes - secured	25,000	58,500
Dividends payable	1,204	1,200
Other liabilities	6,185	5,040
repurchase agreements	50,013	46,529
Total liabilities	1,026,504	998,471
Common stock	31,328	...
Common stock .....	...	31,328
Surplus	13,251	13,185
Retained earnings	126,963	...
Retained earnings .....	...	121,718
Accumulated other comprehensive income (loss)	(27,622)	...
Accumulated other comprehensive income (loss) .....	...	(28,479)
Treasury stock	19,629	...
Treasury stock, at cost .....	...	18,095
Total stockholders' equity	124,291	119,657
Total Equity	124,291	119,657

Recent Dividends:**1. Croghan Bancshares, Inc. common.**

ExDate	Amt	Declared	Record	Payable
01/13/2022	0.55	12/14/2021	01/14/2022	01/31/2022
04/07/2022	0.55	03/08/2022	04/08/2022	04/29/2022
07/07/2022	0.55	06/14/2022	07/08/2022	07/29/2022
10/13/2022	0.56	09/13/2022	10/14/2022	10/31/2022
01/12/2023	0.57	12/13/2022	01/13/2023	01/31/2023
04/13/2023	0.57	03/14/2023	04/14/2023	04/28/2023
07/13/2023	0.57	06/16/2023	07/14/2023	07/31/2023
10/12/2023	0.57	09/12/2023	10/13/2023	10/31/2023
01/11/2024	0.57	12/12/2023	01/12/2024	01/31/2024
04/11/2024	0.57	03/12/2024	04/12/2024	04/30/2024
07/12/2024	0.57	06/14/2024	07/12/2024	07/31/2024
10/11/2024	0.58	09/10/2024	10/11/2024	10/31/2024
01/10/2025	0.58	12/10/2024	01/10/2025	01/21/2025

Annual Dividends:**1. Croghan Bancshares, Inc. common.**

2022.....	2.21	2023.....	2.28	2024.....	2.29
2025.....	0.58				

CROGHAN BANCSHARES, INC.**Earnings, 3 mos. to Mar 31(Consol. - \$):**

	2025	2024
Net income	2,613,000	2,937,000
Earn. per share (primary)	\$1.27	\$1.40
Earn. per share (fully-diluted)	\$1.27	\$1.40
Avg. no. shs. (primary)	2,062,771	2,133,533
Avg. no. shs. (fully-diluted)	2,062,771	2,133,533
Cash & due from banks	59,557,000	52,520,000
Loans	708,684,000	...
Loan loss prov.	8,693,000	8,866,000
Other assets	72,808,000	72,587,000
Total assets	1,183,572,000	1,121,307,000
Total deposits	915,826,000	...
Other liabilities	62,158,000	84,650,000
Total liab. & stockhldrs' equity	1,183,572,000	1,121,307,000

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025
Net interest income	13,956,000
Non-int. income	1,610,000
Non-int. expenses	12,330,000
Net before taxes	3,236,000
Income taxes	623,000

CULLMAN BANCORP INC (MD)**Annual Report****Consolidated Income Statement, Years Ended Dec. 31****(\$000):**

	2024	2023	2022
Net gain on sale of foreclosed real estate .....	...	(6)	...
Service charges on deposit accounts	1,126	...	...
Other	218	...	...
Loans, including fees	19,718	...	...
Interest & dividend income - loans, including fees .....	...	17,348	15,202
Interest & dividend income - non taxable securities .....	...	922	32
Interest & dividend income - securities .....	...	27	816
Interest & dividend income - federal funds sold	974	1,162	...
Interest & dividend income - federal funds sold & other interest & dividend income .....	...	...	479
Non taxable securities	19	...	...
Securities	828	...	...
Total interest income	21,539	19,459	16,529
Deposits	5,032	...	...
Interest expense on deposits .....	...	2,855	1,055
Interest expense on Federal Home Loan Bank advances and other borrowings .....	...	...	310
Federal Home Loan Bank advances and other borrowings	1,921	1,422	...
Total interest expense	6,953	4,277	1,365
Net interest income ..	...	15,182	15,164
Provision for loan losses	(382)	166	438

Net interest income after provision for loan losses .....	...	14,888	14,726
Service charges on deposit accounts .....	...	1,097	1,023
Income on bank owned life insurance	294	275	227
Gain on sales of mortgage loans	54	...	...
Gain on sales of mortgage loans .....	...	22	86
Net gain on prepayment of Federal Home Loan Bank advances .....	...	127	87
Net gain on sale of foreclosed real estate .....	...	...	39
Impairment loss on securities .....	...	195	...
Other noninterest income .....	...	...	224
Salaries & employee benefits	8,218	7,786	7,594
Occupancy & equipment .....	...	982	937
Data processing	1,187	1,003	864
Professional & supervisory fees	703	883	779
Office expense	227	166	201
Advertising	180	119	179
FDIC deposit insurance	161	162	...
Federal Deposit Insurance Corporation deposit insurance .....	...	...	76
Other noninterest expense	544	447	498
Total noninterest expense .....	...	11,548	11,128
Income (loss) before income taxes ..	4,376	5,050	5,284
Current federal income taxes	567	966	775
Current state income taxes	96	250	178
Current income taxes	663	1,216	953
Deferred federal income taxes	164	(94)	118
Deferred state income taxes	42	(25)	30
Deferred income taxes	206	(119)	148
Net Income After Taxes	3,507	...	...
Income tax expense (benefit)	869	1,097	1,101
Net income (loss)	3,507	3,953	4,183
Less: earnings allocated to participating securities	89	50	54
Net earnings allocated to common stock	3,418	3,903	4,129
Weighted average shares outstanding - basic	6,518	6,921	6,946
Weighted average shares outstanding - diluted	6,552	7,179	7,006
Year end shares outstanding	6,771	7,301	7,395
Net earnings per share - basic	\$0.52	\$0.56	\$0.59
Net earnings per share - diluted	\$0.52	\$0.54	\$0.59
Common DPS - by Period End Date - Gross	\$0.12	...	...
Dividends per			

common share .....	...	\$0.12	...	Non-interest bearing deposits	11,488	12,297	After Provision for ...	1,328,000	...	...
Number of full time employees .....	...	57	□59	Interest bearing Total deposits	268,627	256,704	Provision for loan losses .....	...	833,000	(825,000)
Number of part time employees .....	...	...	□1	Federal Home Loan Bank advances	280,115	...	Net interest income after provision for loan losses .....	...	33,142,000	35,634,000
Total number of employees .....	...	57	...	Accrued interest payable .....	...	269,001	Service charges on deposit accounts .....	...	...	1,077,000
Number of common stockholders .....	...	715	□715	Other liabilities	45,000	35,000	Mortgage loans held for sale gains net	336,000	...	...
Other	(1,089)	...	...	Total liabilities	386	239	Mortgage loans held for sale gains (losses), net .....	...	175,000	184,000
Provision for unfunded commitments	(25)	128	...	Common stock	6,495	5,666	Investment securities gains (losses), net .....	...	(40,000)	(860,000)
Earnings per share from continuing operations	\$0.52	...	...	Additional paid-in capital	331,996	309,906	Equity security gains (loss), net .....	...	(3,000)	3,000
Earnings per share from continuing operations	\$0.52	...	...	Retained earnings	66	71	Brokerage commissions .....	...	1,901,000	2,171,000
				Accumulated other comprehensive income (loss)	43,826	48,081	Earnings on bank-owned life insurance	693,000	613,000	584,000
				Accumulated other comprehensive income (loss)	61,975	...	Debit card interchange fees .....	...	1,227,000	1,721,000
				Unearned employee stock ownership plan (ESOP) shares, at cost .....	...	59,344	Other income .....	...	673,000	76,000
				Total shareholders' equity	2,655	2,848	Salaries and employee benefits	16,770,000	...	...
				Total Equity	100,249	101,735	Salaries & employee benefits expense .....	...	15,850,000	14,861,000
					100,249	101,735	Occupancy expense, net	2,233,000	2,433,000	2,925,000
							Professional fees .....	...	1,061,000	1,378,000
							Data processing expense	2,033,000	1,761,000	1,604,000
							Communication expense .....	...	...	469,000
							Other real estate expense	286,000	303,000	6,000
							ATM expense	907,000	780,000	648,000
							PA shares tax	753,000	350,000	339,000
							Other expense	3,929,000	4,261,000	3,532,000
							Total noninterest expense .....	...	26,799,000	25,762,000
							Income (loss) before income taxes ..	15,815,000	13,027,000	14,828,000
							Currently payable - federal	3,011,000	2,182,000	1,886,000
							Currently payable - state	153,000	128,000	212,000
							Deferred taxes (benefit)	(291,000)	(111,000)	389,000
							Net Income After Taxes	12,942,000	...	...
							Income taxes (benefit)	2,873,000	2,199,000	2,487,000
							Net income (loss)	12,942,000	10,828,000	12,341,000
							Weighted average shares outstanding - basic	2,530,103	2,537,721	2,541,378
							Weighted average shares outstanding - diluted	2,530,473	2,537,863	2,545,965
							Year end shares outstanding	2,537,420	2,534,119	2,554,752
							Income (loss) per share from continuing operations - basic	\$5.12	...	...
							Net income (loss) per share - basic	\$5.12	\$4.27	\$4.86
							Net income (loss) per share - diluted	\$5.11	\$4.27	\$4.85
							Common DPS - by Period End Date - Gross	\$1.60	...	...
							Dividends per common share .....	...	\$1.52	\$1.94
							Brokerage commissions	2,497,000	2,138,000	...
							Total noninterest income Noninterest Expense .....	...	6,684,000	...

□ As is; □ Approximately; □ As of March 27, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2024	2023
Interest bearing cash & cash equivalents	128	229
Non-interest bearing cash & cash equivalents	2,963	4,157
Cash & cash equivalents	19,241	...
Federal funds sold	16,150	8,650
Total cash & cash equivalents .....	...	13,036
Securities available for sale	23,103	...
US Government sponsored agencies	3,288	...
SBA guaranteed debenture	287	...
Securities available for sale .....	...	28,356
Construction real estate loans	316,109	...
Total real estate loans .....	...	303,292
Commercial loans	30,758	...
Commercial loans .....	...	29,354
Consumer loans	8,133	...
Consumer loans - home equity loans & lines of credit .....	...	6,291
Other consumer loans	3,588	3,744
Total loans	358,588	...
Total loans .....	...	342,681
Net deferred loan fees	355,699	(8)
Allowance for loan losses	2,882	3,271
Net deferred loans fees	7	...
Loans, net .....	...	339,402
Land	1,924	1,924
Furniture, fixtures & equipment	3,097	2,556
Buildings and improvements	22,157	19,264
Premises & equipment, gross	27,178	23,744
Accumulated depreciation	10,010	...
Less: accumulated depreciation .....	...	9,787
Property, Plant & Equipment - Net - Total	17,168	...
Premises & equipment, net .....	...	13,957
Accrued interest receivable	1,338	1,260
Restricted equity securities	3,281	2,782
Bank owned life insurance	9,533	9,239
Other assets	632	1,169
Deferred Tax asset, net	2,250	2,440
Residential mortgage-backed	7,791	...
Municipal taxable exempt Agency Securities - Available for Sale	640	...
Municipal taxable	11,097	...
Total assets	432,245	411,641

Recent Dividends:

1. Cullman Bancorp Inc (MD) common.

ExDate	Amt	Declared	Record	Payable
01/31/2022	0.12	01/19/2022	02/01/2022	02/16/2022
01/31/2023	0.12	01/18/2023	02/01/2023	02/22/2023
01/31/2024	0.12	01/18/2024	02/01/2024	02/21/2024
02/03/2025	0.12	01/22/2025	02/03/2025	02/19/2025

Annual Dividends:

1. Cullman Bancorp Inc (MD) common.

2022	2023	2024
0.12	0.12	0.12
0.12	0.12	0.12

DIMECO INC

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023	2022
Interest and fees on loans	49,973,000	...	...
Interest & fees on loans .....	...	40,268,000	32,616,000
Interest income on taxable investment securities .....	...	5,753,000	3,869,000
Interest income on exempt from federal income tax investment securities .....	...	...	1,796,000
Other interest income	1,551,000	1,810,000	297,000
Other	592,000	436,000	...
Taxable	6,711,000	...	...
Total interest income	58,827,000	48,267,000	38,578,000
Interest expense on checking	18,925,000	...	...
Interest expense on short-term borrowings .....	...	...	424,000
Interest expense on other borrowed funds	782,000	2,779,000	453,000
Other borrowed funds	1,359,000	808,000	...
Total interest expense	21,066,000	14,292,000	3,769,000
Net interest income ..	...	33,975,000	34,809,000
Provision for credit losses Net Interest Income .....	...	...	...

Service charges on deposit accounts	1,408,000	...	...	Total deposits	826,540,000	income taxes	16	16	...
Investment securities losses	(41,000)	...	...	Short-term borrowings	15,677,000	Dividends	630	523	...
Debit card interchange fees	1,986,000	...	...	Other borrowed funds	46,297,000	Total interest & dividend income	91,321	83,093	54,686
Other income	615,000	...	...	Accrued interest payable	1,072,000	NOW accounts	...	...	663
Professional fees	1,201,000	...	...	Other liabilities	14,402,000	Money market accounts	...	...	1,155
Diluted EPS		...	...	Total liabilities	972,783,000	Savings accounts	...	...	130
Excluding ExtraOrd Items	\$5.11	...	...	Common stock	1,325,000	Time deposits - less than \$100,000	31,854	23,630	...
				Common stock	1,324,000	Time deposits - \$250,000 & more	...	...	560
				Capital surplus	11,278,000	Time deposits - less than \$250,000	...	...	433
				Retained earnings	114,596,000	Interest expense on deposits	...	...	2,941
				Retained earnings (accumulated deficit)	105,761,000	Interest expense on federal funds purchased	...	70	170
				Accumulated other comprehensive income	(16,665,000)	Interest expense on Federal Home Loan Bank advances	...	...	1,295
				Accumulated other comprehensive income (loss)	(15,977,000)	Interest expense on subordinated debt	...	...	1,067
				Treasury stock	3,532,000	Interest on Federal Home Loan Bank advances	6,823	7,720	...
				Treasury stock, at cost	3,532,000	Interest on subordinated debt	1,417	1,417	...
				Total stockholders' equity (deficit)	107,002,000	Total interest expense	40,094	32,837	5,473
				Total Equity	107,002,000	Net interest income	...	...	49,213
						Provision for Credit Losses	2,551	1,649	...
						Provision for (recovery of) loan losses	...	...	1,830
						Net interest income after provision for (recovery of) loan losses	...	...	47,383
						Wealth management fees	...	...	4,149
						Service charges on deposit accounts	...	...	1,618
						Other service charges & fees	...	...	3,943
						Gain on sale of loans	2,141	1,428	...
						Gain (loss) on sale of loans	...	...	1,875
						Gain (loss) on the sale & disposal of bank premises & equipment	...	...	(11)
						Gain (loss) on sale of securities	...	...	(737)
						Bank owned life insurance income (expense)	...	...	626
						Other operating income	...	...	1,882
						Salaries & employee benefits expenses	30,059	30,306	25,730
						Occupancy expenses	2,077	2,202	2,068
						Equipment expenses	1,657	1,299	1,121
						Advertising & marketing expenses	1,038	1,157	770
						Stationery & supplies expenses	145	191	199
						Automated teller machine network fees	...	...	1,313
						Other real estate owned expense	...	...	34
						Federal Deposit Insurance Corporation assessment	1,433	1,585	614
						Computer software expense	1,068	1,360	960
						Bank franchise tax expenses	1,353	1,255	886

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

2024 2023

Cash & due from banks	7,005,000	8,047,000
Interest-bearing deposits in other banks	10,961,000	661,000
Total cash and cash equivalents	17,966,000	...
Investment securities available for sale	226,804,000	4,425,000
Local Government Securities - AFS-Taxable	11,929,000	12,382,000
Local Government Securities - AFS-Tax	60,614,000	62,726,000
Exempt	26,876,000	15,201,000
Corporate securities	52,000	52,000
Equity securities	4,268,000	...
Government Securities ?	...	197,086,000
AFS	49,443,000	97,232,000
Investment securities available for sale	...	197,086,000
Commercial loans	49,443,000	97,232,000
Construction & development loans	764,178,000	...
Commercial real estate loans	...	405,087,000
Consumer loans	...	23,214,000
Residential real estate loans	153,077,000	142,920,000
Secured by farmland	450,778,000	...
Commercial & industrial loans	91,204,000	53,993,000
Other consumer loans	30,800,000	...
Total loans	...	722,446,000
Less allowance for loan losses	11,124,000	10,807,000
Net loans	...	711,639,000
Land	3,521,000	3,521,000
Premises & improvements	31,956,000	31,957,000
Furniture & equipment	4,757,000	4,785,000
Leasehold improvements	1,179,000	1,179,000
Premises and improvements	22,499,000	22,472,000
Accumulated depreciation	12,682,000	...
Less accumulated depreciation	...	11,803,000
Premises and equipment	19,274,000	...
Premises & equipment	...	20,154,000
Accrued interest receivable	4,163,000	3,788,000
Other real estate	224,000	224,000
Other real estate owned	28,038,000	27,345,000
Other assets	19,086,000	20,965,000
Mortgage Backed Securities - AFS	16,978,000	19,346,000
Mortgage Backed Securities - AFS	91,623,000	73,083,000
Asset backed securities	14,516,000	9,923,000
Total assets	1,079,785,000	989,961,000
Noninterest-bearing deposits	177,369,000	178,553,000
Demand - interest-bearing deposits	...	162,132,000
Other time deposits	254,515,000	...
Interest-bearing	162,091,000	...
Money market	77,619,000	...
Savings	120,878,000	125,208,000
Time deposits	118,540,000	80,567,000
Other time deposits	...	192,049,000
Saving & Time Deposits (Interest Bearing)	733,643,000	647,987,000
Deposits)	911,012,000	...
Total deposits	911,012,000	...

Recent Dividends:

1. Dimeco Inc common.

ExDate	Amt	Declared	Record	Payable
12/30/2021	0.86	12/16/2021	12/31/2021	01/20/2022
04/01/2022	0.36	03/24/2022	04/04/2022	04/28/2022
06/29/2022	0.36	06/16/2022	06/30/2022	07/21/2022
09/29/2022	0.36	09/15/2022	09/30/2022	10/20/2022
12/29/2022	0.38	12/15/2022	12/30/2022	01/26/2023
04/05/2023	0.38	03/23/2023	04/06/2023	04/27/2023
06/30/2023	0.38	06/22/2023	07/03/2023	07/27/2023
09/28/2023	0.38	09/13/2023	09/29/2023	10/26/2023
12/29/2023	0.40	12/21/2023	01/02/2024	01/25/2024
03/28/2024	0.40	03/21/2024	04/01/2024	04/25/2024
07/01/2024	0.40	06/20/2024	07/01/2024	07/25/2024
10/07/2024	0.40	09/26/2024	10/07/2024	10/24/2024
12/31/2024	0.42	12/19/2024	12/31/2024	01/23/2025
03/31/2025	0.42	03/20/2025	03/31/2025	04/24/2025

Annual Dividends:

1. Dimeco Inc common.

2022	1.94	2023	1.52	2024	1.60
2025	0.84				

EAGLE FINANCIAL SERVICES, INC.

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2024	2023	2022
		(revised)	
Interest and fees on loans	81,779	75,520	...
Interest & fees on loans	...	...	50,682
Interest & dividends income on securities available for sale	...	...	3,292
- taxable interest income	...	...	...
Interest & dividends income on securities available for sale	...	...	...
- interest income exempt from federal income taxes	...	...	221
Interest & dividends income on securities available for sale	2,922	3,141	109
- dividends	5,851	3,733	...
Interest on deposits in banks	...	...	352
Interest on deposits in banks	123	160	30
Interest on federal funds sold	...	...	...
Interest income exempt from federal	...	...	...

Cash	33,552	...	unrealized gains				assets, at fair value	41,867,000	74,279,000
Cash	...	4,776,871	(losses) on				Reverse repurchase		
Interest receivable	1,733,629	1,874,320	financial				agreements	23,000,000	...
Trustees' deferred compensation plan	35,611	32,844	derivatives	...	(18,932,000)	...	Receivable for securities sold	...	51,132,000
Investments, at value	205,039,941	...	Net realized gains (losses) on securities	(18,068,000)	...	...	Interest receivable	...	4,522,000
Receivable for investments sold	5,865,798	...	Change in net unrealized gains (losses) on securities	(364,000)	...	...	Other assets	340,000	431,000
Total assets	212,708,531	239,256,456	Net realized gains (losses) on financial derivatives	38,487,000	...	...	Interest and principal receivable	10,536,000	...
Payable for floating rate notes issued	6,670,034	30,020,128	Change in net unrealized gains (losses) on securities	(364,000)	...	...	Receivable for securities sold	11,077,000	...
Payable for investments purchased	...	2,305,314	Net realized gains (losses) on financial derivatives	(18,579,000)	...	...	Total assets	824,092,000	945,690,000
Payable for when-issued securities	2,876,623	...	Noninterest Income, Other Operating	(665,000)	...	...	Repurchase agreements	562,974,000	729,543,000
Interest expense & fees payable	9,150	255,035	Income	(665,000)	...	...	Payable for securities purchased	1,997,000	12,139,000
Accrued expenses	136,530	133,229	Total other income (loss)	811,000	12,801,000	(45,256,000)	Due to brokers	30,671,000	54,476,000
Investment adviser and administration fee	106,277	120,395	Net Income Before Taxes	7,096,000	4,559,000	...	Financial derivatives - liabilities, at fair value	5,681,000	7,329,000
Trustees' deferred compensation plan	35,611	32,844	Taxes	7,096,000	4,559,000	...	U.S. treasury securities sold short, at fair value	22,578,000	...
Total liabilities	9,834,225	32,866,945	Net income (loss)	6,586,000	4,559,000	(30,198,000)	Dividend payable	2,372,000	...
Common shares	108,884	...	Weighted average shares outstanding	23,576,696	14,875,314	13,163,106	Dividend payable	...	1,488,000
Common shares	...	108,850	- basic	23,576,696	14,875,314	13,163,106	Accrued expenses	1,488,000	1,153,000
Additional paid-in capital	203,913,472	206,874,765	Weighted average shares outstanding	23,576,696	14,875,314	13,163,106	Management fee payable to affiliate	729,000	513,000
Accumulated loss	(1,148,050)	(594,104)	- diluted	23,576,696	14,875,314	13,163,106	Interest payable	1,876,000	2,811,000
Net assets	202,874,306	206,389,511	Year end shares outstanding	29,651,553	18,601,464	13,377,840	Total liabilities	630,366,000	809,452,000
Net assets value per share	...	\$18.96	Net income (loss) per share - basic	\$0.28	\$0.31	\$(2.29)	Common Shares	297,000	...
Total Equity	202,874,306	206,389,511	Net income (loss) per share - diluted	\$0.28	\$0.31	\$(2.29)	Common shares	...	186,000
Recent Dividends:			Gross	\$0.96	...	...	Additional paid-in capital	348,587,000	274,698,000
1. Eaton Vance Municipal Income 2028 Term Trust common.			Cash dividends per common share	...	\$0.88	\$1.04	Accumulated deficit	(155,159,000)	...
No dividends paid.			Full-Time Employees (Period End)	160	170	...	Retained earnings (accumulated deficit)	...	(138,646,000)
Annual Dividends:			Total number of employees	160	170	170	Preferred shares	1,000	...
1. Eaton Vance Municipal Income 2028 Term Trust common.			Number of Common Shareholders	114	107	...	Total shareholders' equity (deficit)	193,726,000	136,238,000
No dividends paid.			Number of stockholders	...	...	108	Total Equity	193,726,000	136,238,000
ELLINGTON CREDIT COMPANY			Interest expense	34,794,000	...	...	Recent Dividends:		
Annual Report			Basic EPS Excluding ExtraOrdinary Items	\$0.28	\$0.31	...	1. Ellington Credit Company common.		
Consolidated Income Statement, Years Ended Dec. 31 (\$):			Diluted EPS	\$0.28	\$0.31	...	No dividends paid.		
2024	2023	2022	Excluding ExtraOrd Items	\$0.28	\$0.31	...	Annual Dividends:		
Interest income	49,863,000	42,549,000	Items	\$0.28	\$0.31	...	1. Ellington Credit Company common.		
Interest expense	...	45,256,000	Professional fees	2,107,000	...	...	No dividends paid.		
Total net interest income	...	(2,707,000)	Current Federal Tax Expense (Benefit)	238,000	...	...	ENERGY VAULT HOLDINGS INC		
Management fees to affiliate	2,539,000	...	Current State and Local Tax Expense (Benefit)	272,000	...	...	Annual Report		
Management fees to affiliate	...	1,804,000	Net Income After Taxes	6,586,000	...	...	Consolidated Income Statement, Years Ended Dec. 31 (\$):		
Professional fees	...	1,132,000	Total - Current	510,000	...	...	2024	2023	2022
Compensation expense	...	735,000	Income Tax Expense (Benefit)	510,000	...	...	Cost of revenue	40,012,000	...
Insurance expense	...	382,000	Compensation expense	1,555,000	...	...	Sales and marketing	15,839,000	...
Other operating expenses	2,213,000	1,482,000	Approximately; As of February 15, 2023			...	General and administrative	62,971,000	...
Insurance Expense	370,000	...	Consolidated Balance Sheet, Years Ended Dec. 31 (\$):			...	Revenue	46,199,000	341,543,000
Total expenses	8,784,000	5,535,000	2024			2023	Revenue	46,199,000	341,543,000
Net realized gains (losses) on securities	...	(58,103,000)	Cash and cash equivalents	31,840,000	...	...	Gross profit	6,187,000	17,531,000
Net realized gains (losses) on financial derivatives	...	48,996,000	Cash & cash equivalents	...	38,533,000	...	Cost of revenue	...	324,012,000
Change in net unrealized gains (losses) on securities	...	61,274,000	Other investments, at fair value	683,915,000	773,548,000	...	Sales & marketing	...	18,210,000
Change in net unrealized gains (losses) on financial derivatives	...	58,533,000	Due from brokers	21,517,000	3,245,000	...	Research and development	25,999,000	...
Change in net unrealized gains (losses) on financial derivatives	...	28,562,000	Financial derivatives -			...	Research & development	...	37,104,000
						...	General & administrative	...	68,060,000
						...	Asset impairment	336,000	...
						...	Income (loss) from operations	(129,996,000)	(106,736,000)
						...	Interest expense	123,000	...
						...	Interest expense	...	35,000
						...	Interest earned on marketable securities held in trust account	5,537,000	8,152,000
						...	Change in fair value of warrant liability	...	...
						...	Transaction costs	...	2,330,000
						...	Other income (expense), net	566,000	(173,000)
						...	Impairment of equity securities	11,730,000	...

Income (loss) before income taxes - United States .....	...	...	(52,509,000)	Contract assets	6,798,000	...	(accumulated deficit) .....	...	(248,072,000)
Income (loss) before income taxes - Switzerland .....	...	...	(25,363,000)	Investments, current portion	2,933,000	...	Accumulated other comprehensive loss	(1,896,000)	...
Income (loss) before income taxes .. (135,746,000) (98,792,000) (77,872,000)				Prepaid expenses and other current assets	3,595,000	...	Accumulated other comprehensive income (loss) .....	...	(1,421,000)
Current federal income taxes	87,000	18,000	388,000	Total current assets	68,905,000	279,582,000	Total stockholders' equity (deficit)	126,319,000	223,793,000
Current state income taxes	(20,000)	(367,000)	39,000	Brick machines	1,259,000	1,474,000	Non-controlling interest	(63,000)	...
Total current income taxes	67,000	(349,000)	427,000	Leasehold improvements	71,000	702,000	Total Equity	126,256,000	223,793,000
Net Income after Tax	(135,813,000)	...	...	Construction in progress	88,669,000	20,095,000	Recent Dividends: 1. Energy Vault Holdings Inc class B common. No dividends paid. 2. Energy Vault Holdings Inc class A common. No dividends paid.		
Provision for income taxes	67,000	(349,000)	427,000	Machinery and equipment	11,584,000	9,330,000			
Net loss attributable to non-controlling interest	63,000	...	...	Right-of-Use assets vehicles	185,000	187,000	Annual Dividends: 1. Energy Vault Holdings Inc class B common. No dividends paid. 2. Energy Vault Holdings Inc class A common. No dividends paid.		
Net income attributable to company	(135,750,000)	...	...	Property and equipment Building	774,000	774,000			
Net income (loss)	(135,813,000)	(98,443,000)	(78,299,000)	Property and equipment Land	302,000	...	EQUUS TOTAL RETURN, INC. Annual Report Consolidated Income Statement, Years Ended Dec. 31 (\$):		
Weighted average shares outstanding - basic	149,846,000	142,851,000	123,241,000	Land .....	...	226,000			
Weighted average shares outstanding - diluted	149,846,000	142,851,000	123,241,000	Property & equipment, gross	102,844,000	32,788,000	2024	2023	2022
Year end shares outstanding	153,206,000	146,577,000	138,530,000	Less: accumulated depreciation	3,351,000	1,745,000	2024	2023	2022
Net earnings (loss) per share - basic	\$(0.91)	\$(0.69)	\$(0.64)	Property and equipment, net - Balancing value	99,493,000	...	Total revenues .....	...	249,000
Net earnings (loss) per share - diluted	\$(0.91)	\$(0.69)	\$(0.64)	Property & equipment, net .....	...	31,043,000	Professional Fees	1,439,000	...
Number of full time employees	158	179	170	Operating lease right-of-use assets	1,206,000	1,700,000	State income taxes	36,000	...
Number of part time employees	5	4	7	Customer financing receivable, long-term portion .....	...	6,698,000	Control investments	1,245,000	225,000
Total number of employees	163	183	...	Investments in equity securities	3,270,000	15,000,000	Interest from US Treasury bills	29,000	24,000
Number of common stockholders	119	123	118	Convertible note receivable	3,329,000	2,295,000	Compensation expense (benefit)	1,761,000	1,937,000
Foreign currency translation adjustments .....	...	(14,000)	(287,000)	Derivative asset - conversion option	1,992,000	1,025,000	Professional fees	189,000	1,110,000
Depreciation and amortization	1,058,000	...	...	Other assets	1,156,000	2,649,000	Director fees & expenses	317,000	334,000
Depreciation and amortization expense .....	...	893,000	...	Intangible assets	4,538,000	...	Professional liability expenses	582,000	661,000
Provision (benefit) for credit losses	29,980,000	...	...	Intangible assets .....	...	1,786,000	General & administrative expenses .....	...	133,000
□ As of April 7, 2023				Investments	3,270,000	...	Mailing, printing & other expenses	127,000	71,000
Consolidated Balance Sheet, Years Ended Dec. 31 (\$):				Other	306,000	1,624,000	State income taxes .....	...	13,000
2024	2023			Interest receivable	850,000	...	Taxes expenses .....	...	15,000
Cash and cash equivalents	27,091,000	...	...	Total assets	183,889,000	340,753,000	Interest Expense	138,000	...
Cash & cash equivalents .....	...	109,923,000	...	Accounts payable	20,250,000	21,165,000	Interest expense .....	...	25,000
Restricted cash	990,000	35,632,000	...	Employee costs	4,019,000	5,985,000	Total expenses	4,589,000	4,284,000
Accounts receivable	14,565,000	...	...	Taxes payable	18,598,000	...	Net investment income (loss)	(18,777,000)	12,949,000
Accounts & Notes Receivable - Trade - Gross	15,776,000	...	...	Accrued expenses	24,968,000	85,042,000	Net realized gain (loss) on temporary cash investments .....	...	1,000
Provision - Accounts & Notes Receivable - Trade	1,211,000	...	...	Contract liabilities, current portion	8,938,000	4,923,000	Net realized gain (loss) .....	...	1,000
Accounts receivable .....	...	27,189,000	...	Finance leases, current portion	38,000	...	Net unrealized appreciation (depreciation) of portfolio securities - control investments .....	...	2,500,000
Contract assets .....	...	84,873,000	...	Operating leases, current portion	461,000	724,000	Net change in unrealized appreciation (depreciation) of portfolio securities .....	...	2,500,000
Customer financing receivable, current portion	2,148,000	2,625,000	...	Accrued Expenses - Balancing value .....	...	79,057,000	Net increase (decrease) in net assets resulting from operations .....	...	(1,128,000)
Inventory	107,000	...	...	Lease liabilities, current portion	499,000	...	Weighted average shares outstanding - basic	13,586,000	13,526,000
Inventory .....	...	415,000	...	Taxes payable	2,351,000	...	Weighted average shares outstanding - diluted	13,586,000	13,526,000
Prepaid expenses	3,423,000	3,131,000	...	Total current liabilities	54,655,000	111,854,000	Year end shares outstanding	13,586,173	13,586,173
Tax refund receivable	117,000	1,359,000	...	Deferred pension obligation	2,044,000	1,491,000	Net investment income (loss) per share - basic	\$(1.38)	\$0.96
Prepaid expenses & other current assets .....	...	4,520,000	...	Asset retirement obligation	11,000	...	...	...	\$(0.27)
Advances to suppliers	10,678,000	8,294,000	...	Contract liabilities, long-term portion	55,000	2,115,000			
Assets held for sale .....	...	6,111,000	...	Finance leases	81,000	...			
Other	55,000	30,000	...	Long-term operating leases	785,000	...			
				Deferred revenue, long-term portion .....	...	1,500,000			
				Other long-term liabilities	934,000	...			
				Warranty accrual	2,000	...			
				Total liabilities	57,633,000	116,960,000			
				Class A common stock	15,000	...			
				Common stock .....	...	15,000			
				Additional paid-in capital	512,022,000	...			
				Additional paid-in capital .....	...	473,271,000			
				Accumulated deficit	(383,822,000)	...			
				Retained earnings .....	...	...	

Net investment				loans held for				investment	.....	...	...	3,785,000
income (loss) per				investment	.....	...	...	Salaries	.....	15,393,000	18,890,000	15,439,000
share - diluted	\$(1.38)	\$0.96	\$(0.27)	Interest from loans	.....	...	34,268,000	Employee benefits	...	...	...	4,593,000
Income (loss) from				held for sale	.....	...	106,000	Occupancy expense	...	1,544,000	1,417,000	1,412,000
operations per				Interest from money	.....	...	...	Equipment expense	...	1,310,000	1,285,000	1,174,000
share - basic	...	...	\$(0.08)	market funds &	.....	...	...	FDIC assessment	...	1,041,000	790,000	...
Income (loss) from				federal funds sold	.....	...	190,000	Federal Deposit	.....	...	...	...
operations per				Interest from debt	.....	...	...	Insurance Company	.....	...	...	...
share - diluted	...	...	\$(0.08)	securities	.....	...	7,620,000	insurance	.....	...	...	563,000
Number of				Interest from money	.....	...	...	assessment	.....	...	...	...
registered				market funds and	.....	...	...	Other real estate	.....	...	...	...
stockholders	1,640	1,600	▮640	federal funds sold	1,513,000	246,000	...	owned, net	.....	...	...	59,000
Number of				Interest and fees	.....	...	...	Marketing expense	...	608,000	963,000	848,000
beneficial				on loans held for	.....	...	...	Legal &	.....	...	...	...
stockholders	...	...	▮1,760	investment	54,715,000	47,957,000	...	professional	.....	...	...	821,000
Total number of				Interest from loans	.....	...	...	expense	.....	...	...	...
stockholders	...	...	▮2,400	held for sale	162,000	88,000	...	ATM & check card	.....	...	...	1,308,000
Operating income	(3,315,000)	(4,035,000)	...	Interest and	.....	...	...	fees	.....	(3,101,000)	(3,021,000)	...
SubTotal	138,000	34,000	...	dividends on	.....	...	...	Telecommunication	.....	...	...	...
Net change in net				interest bearing	.....	...	...	& data processing	.....	...	...	...
unrealized				deposits and other	.....	...	...	expense	.....	1,784,000	1,667,000	2,948,000
appreciation of				investments	470,000	391,000	...	Directors' fees	.....	446,000	530,000	560,000
portfolio				Interest on debt	.....	...	...	Bank franchise tax	...	779,000	636,000	704,000
securities	...	16,950,000	...	securities	7,623,000	7,729,000	...	Other operating	.....	...	...	...
Control investments	(15,600,000)	...	...	Total interest &	64,483,000	56,411,000	42,184,000	expenses	.....	4,161,000	4,309,000	4,480,000
Net Income Before				dividend income	.....	...	...	Employee benefits	...	2,966,000	4,112,000	...
Taxes	(18,777,000)	12,949,000	...	Interest expense -	.....	...	...	Gain on sale of	.....	...	...	...
Basic EPS Excluding				interest on demand	.....	...	...	limited partnership	.....	...	...	...
ExtraOrdinary Items	\$(1.38)	\$0.96	...	deposits -	.....	...	868,000	investment	.....	...	232,000	...
Diluted EPS				interest-bearing	.....	...	...	Total noninterest	.....	...	...	34,909,000
Excluding ExtraOrd				Interest expense -	.....	...	...	expenses	.....	...	...	...
Items	\$(1.38)	\$0.96	...	interest on savings	28,225,000	21,218,000	3,904,000	Income before	.....	7,923,000	2,025,000	8,798,000
Net Income After				deposits	.....	...	...	income taxes	.....	931,000	(946,000)	571,000
Taxes	(18,777,000)	...	...	Interest expense -	.....	...	963,000	Current expense	.....	...	...	(91,000)
▮ Approximately				interest on time	.....	...	...	Deferred expense	.....	...	...	...
				deposits	.....	...	5,735,000	(benefit)	.....	(293,000)	200,000	...
				Interest expense -	.....	...	...	Total deferred	.....	...	...	...
				total interest on	.....	...	...	income tax expense	.....	7,285,000	2,771,000	...
				deposits	.....	...	760,000	(benefit)	.....	638,000	(746,000)	480,000
				Interest expense -	.....	...	750,000	Net Income	.....	7,285,000	2,771,000	8,318,000
				interest from	.....	...	...	Income tax expense	.....	...	...	...
				short-term debt	.....	...	...	Net income	.....	...	...	...
				Interest expense -	.....	...	...	Net income	.....	...	...	...
				interest from</							

Title insurance income.....	1,489,000	1,334,000	...	Deferred Tax - Debit - Asset	10,889,000	...	Held-to-maturity securities	4,175	...	...
ATM and check card fees	1,130,000	1,259,000	...	Deferred Tax - Credit - Asset	(1,424,000)	...	Mortgage loans held for portfolio	131,258	...	...
OREO expense	21,000	...	...	Deferred Tax - Asset - Net	9,465,000	...	Other	1	...	...
Wealth management income	2,181,000	1,722,000	...	Total assets	1,302,011,000	1,294,596,000	Total interest income	3,622,609	3,450,719	1,226,964
Data processing fees	3,291,000	2,914,000	...	Noninterest bearing deposits	260,301,000	264,254,000	Interest expenses on consolidated obligations - bonds .....	...	1,837,365	591,546
Reclassified to conform 2024 presentation				Interest bearing	934,804,000	868,982,000	Interest expenses on consolidated obligations - discount notes .....	...	1,200,138	344,370
Consolidated Balance Sheet, Years Ended Dec. 31 (\$):				Total deposits	1,195,105,000	1,133,236,000	Discount notes	993,701	...	...
	2024	2023		FHLB short term .....	...	60,000,000	Other borrowings	128	...	...
		(revised)		Long-term debt	6,975,000	6,932,000	Total interest expense on consolidated obligations .....	...	3,037,503	(935,916)
Cash & due from banks	19,139,000	19,790,000		Other liabilities	13,793,000	16,105,000	Deposits	35,404	...	...
Money market funds & interest bearing deposits in other banks	298,000	178,000		Long-term debt	6,975,000	6,932,000	Interest expense on deposits .....	...	37,233	7,794
Federal funds sold	37,524,000	3,749,000		Total liabilities	1,215,873,000	1,216,273,000	Interest expense on mandatorily redeemable capital stock	440	545	474
Cash and cash equivalents	56,961,000	23,717,000		Common Equity	17,383,000	17,263,000	Interest expense on other borrowings	2,159,454	129	318
Available for sale securities: U. S. government sponsored enterprises	67,725,000	124,703,000		Additional paid in capital	11,463,000	11,043,000	Total interest expense	3,189,127	3,075,410	944,502
Available for sale securities: mortgage-backed obligations of federal agencies	174,949,000	145,073,000		Retained Earnings	84,669,000	81,034,000	Net interest income ..	...	375,309	282,462
Available for sale	327,670,000	368,674,000		Unrealized Securities Gains (Losses)	(27,819,000)	(31,774,000)	(Reduction of) provision for credit losses	196	...	...
U. S. Treasuries ? AFS	18,614,000	32,881,000		Adjustments Related to Pension Plan	442,000	757,000	Provision for (reduction of) credit losses .....	...	77	171
Corporate debt security	28,175,000	27,256,000		Accumulated other comprehensive loss	(27,377,000)	(31,017,000)	Net interest income after provision for (reduction of) credit losses .....	...	375,232	282,291
Securities issued by States and political subdivisions in the U.S. - Available for Sale	38,207,000	38,761,000		Total stockholders' equity	86,138,000	78,323,000	Gain (loss) on early extinguishment of debt .....	...	...	(432)
Other investments	2,869,000	10,883,000		Rep Total Equity & Minority Interest	86,138,000	78,323,000	Service fees .....	...	14,055	14,198
Loans held for sale, at fair value	2,283,000	1,119,000		Recent Dividends:						
Real estate - construction loans	213,081,000	200,629,000		1. F & M Bank Corp. series A preferred.						
Consumer installment loans	6,137,000	4,835,000		No dividends paid.						
Other loans	17,928,000	14,405,000		2. F & M Bank Corp. common.						
Construction or land developement	58,208,000	47,749,000		No dividends paid.						
Multi-family	10,804,000	8,203,000		Annual Dividends:						
Commercial real estate	98,189,000	106,181,000		1. F & M Bank Corp. series A preferred.						
Home equity - open end	49,542,000	45,749,000		No dividends paid.						
Commercial & industrial - non-real estate	64,901,000	44,329,000		2. F & M Bank Corp. common.						
Consumer loans	86,016,000	81,657,000		No dividends paid.						
Dealer finance	86,169,000	92,362,000		FEDERAL HOME LOAN BANK BOSTON						
Credit cards loans	3,524,000	3,252,000		Annual Report						
Agricultural loans	840,688,000	822,764,000		Consolidated Income Statement, Years Ended Dec. 31						
Gross loans	831,820,000	813,771,000		((\$000):						
Less: deferred loan fees, net of costs	739,000	672,000			2024	2023	2022			
1-4 Family residential construction	25,102,000	30,488,000		Interest income on advances .....	...	2,112,864	631,838	Net unrealized gains (losses) on trading securities .....	...	(111)
Consumer	11,915,000	14,376,000		Interest income on prepayment fees on advances, net .....	...	868	3,309	Net gains (losses) on derivatives .....	...	(678)
Automobile loans	104,271,000	122,924,000		Interest income on interest-bearing deposits	139,108	145,358	34,869	Realized net gain (loss) from sale of available-for-sale securities .....	...	(2)
Municipal loans	4,901,000	5,625,000		Interest income on securities purchased under agreements to resell .....	...	99,404	25,065	Realized gain (loss) from sale of held-to-maturity securities .....	...	20
Less: allowance for loan losses	8,129,000	8,321,000		Interest income on federal funds sold	70,504	200,021	88,071	Other income (loss), net .....	...	860
Land	4,735,000	4,728,000		Interest income on trading securities	74	71	585	INCOME BEFORE ASSESSMENTS	322,777	...
Buildings & improvements	17,989,000	18,387,000		Interest income on available-for-sale securities .....	...	793,846	354,512	Other, net	(243)	...
Furniture & equipment	13,757,000	13,518,000		Interest income on held-to-maturity securities .....	...	4,373	3,090	Total other income (loss) .....	...	14,804
Bank premises & equipment, gross	36,481,000	36,633,000		Total investment securities .....	...	798,290	358,187	Compensation & benefits	49,570	45,513
- accumulated depreciation	14,289,000	12,998,000		Interest income on mortgage loans held for portfolio .....	...	93,198	85,431	Other operating expenses	31,375	29,242
Bank premises and equipment, net	22,192,000	23,635,000		Other interest income .....	...	716	194	Federal Housing Finance Agency (the FHFA) .....	...	6,147
Bank premises held for sale	356,000	...		Advances	2,141,419	...	...	Office of Finance .....	...	4,291
Interest Receivable	4,939,000	5,034,000		Prepayment fees on advances, net	924	...	...	Affordable Housing Program (AHP) voluntary contribution .....	...	2,000
Goodwill	3,082,000	3,082,000		Federal funds sold	198,834	...	...	Jobs for New England (JNE), Helping to House New England (HHNE) & Housing Our	...	5,479
Bank owned life insurance	23,607,000	22,878,000		Available-for-sale securities	936,312	...	...	
Other assets	16,690,000	21,748,000								
FHLB Stock - Asset	920,000	3,700,000								
Other investments - Balancing value	1,949,000	7,183,000								
Other real estate owned	77,000	55,000								

Workforce (HOW)				Investments	16,535,715	...	FEDERAL HOME LOAN BANK NEW YORK			
subsidy expense				GSE single-family	60,580	...	Annual Report			
Other expenses				Advances	...	41,958,583	Consolidated Income Statement, Years Ended Dec. 31			
Office of Finance				Fixed-rate 15-year	...	192,104	(\$000):			
Federal Housing				single-family mortgages	...	2,831,319	2024	2023	2022	
Finance Agency (the FHFA)				Fixed-rate 20- & 30-year	...	39,990	1,915,358	
AHP voluntary				Premiums	...	(2,222)	
contribution				Discounts	...	140	51,848	
Discretionary				Deferred derivative gains	...	3,061,331	
housing and				(losses), net	...	2,000	
community				Mortgage loans held for	...	3,679,150	2,542	
investment programs				portfolio	...	3,059,331	200,548	
Total other expense				Less: allowance for	1,016,419	883,122	200,548	
Income (loss)				credit losses	
before assessments				Reported Net Loans	3,679,150	2,542	
Affordable Housing				Mortgage loans held for	...	3,059,331	172,350	
Program assessment				portfolio, net	...	82,348	
Net income (loss)				Loans to other Federal	...	71,992,966	255,895	
Year end shares				Home Loan banks	45,163,175	...	195,660	134,753	93,581	
outstanding				Accrued interest	...	262,203	
Number of full time				receivable	262,203	185,709	172,350	
employees				Derivative assets, net	301,873	383,073	
Total number of				Other assets	82,348	334,534	
employees				Total assets	71,992,966	67,142,274	255,895	
Number of class B				Demand & overnight	...	896,005	
stockholders-members				interest bearing deposits	...	896,005	65,832	
Number of class B				Interest-bearing deposits	...	35,019	
stockholders-nonmembers				Non-interest bearing	35,019	26,874	
Service fees				deposits	35,019	26,874	
Shares used to				Interest-bearing	842,062	
calculate Basic EPS				Total deposits	...	922,879	
-Total				Consolidated obligations	...	40,248,743	228	
EPS - Basic -				- bonds	...	22,000,546	
including				Consolidated obligations	...	5,086	
Extraordinary Items				- discount notes	...	269,517	
Applicable to				Mandatorily redeemable	...	104,300	
Common - Total				capital stock	5,086	6,083	
EPS - Basic -				Accrued interest payable	328,596	87,164	
excluding				Affordable Housing	
Extraordinary Items				Program (AHP) payable	104,300	87,164	
Applicable to				Derivative liabilities,	...	4,746	
Common - Total				net	4,746	3,017	...	72	...	
Shares used to				Other liabilities	81,637	65,711	
calculate Diluted				Discount notes	18,546,504	
EPS - Total				Bonds	48,192,171	
EPS - Diluted -				Total liabilities	68,140,121	63,603,660	
including				Capital stock - class B -	...	2,195,167	...	250,479	...	
Extraordinary Items				putable	2,195,167	2,042,453	...	248,042	...	
Applicable to				Unrestricted retained	...	1,339,546	...	8,918,611	2,758,182	
Common - Total				earnings	...	451,154	1,295,704	
EPS - Diluted -				Restricted retained	...	509,245	
excluding				earnings	509,245	1,403,455	
Extraordinary Items				Restricted	1,403,455	1,912,700	812,455	
Applicable to				Unrestricted	1,403,455	
Common - Total				Total retained earnings	1,912,700	1,790,700	125,362	128,252	...	
Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				Total retained earnings	...	1,790,700	
2024				(accumulated deficit)	...	1,790,700	
2023				Net unrealized gain	...	1,790,700	13,765	
Cash & due from banks				(loss) on	...	1,790,700	
Interest-bearing deposits				available-for-sale	...	1,790,700	1,278	
Securities purchased				securities	...	(341,252)	
under agreements to				Noncredit portion of	1,253	
resell				other-than-temporary	...	45,964	4,728,332	4,859,012	...	
Federal funds sold				impairment gains (losses)	
Non-mortgage-backed				on held-to-maturity	
securities (MBS)				securities	(255,022)	
corporate bonds				Net unrealized gain	...	749	
MBS - U.S. government				(loss) relating to	
guaranteed				hedging activities	
single-family				Pension & postretirement	
Trading securities				benefits	3,076,599	2,414,738	...	
Available-for-sale				Accumulated other	...	(294,539)	
securities				comprehensive income	...	3,538,614	595	653	...	
Available-for-sale				(loss)	...	3,852,845	
securities				Total capital	3,852,845	...	7,931,830	7,405,050	2,124,455	
Held-to-maturity				Total Equity	3,852,845	
securities				Recent Dividends:	633,727	
Held-to-maturity				1. Federal Home Loan Bank Boston class B common.	
securities				No dividends paid.	
Held-to-maturity				Annual Dividends:	
securities				1. Federal Home Loan Bank Boston class B common.	
Held-to-maturity				No dividends paid.	
securities				

(loss) .....	...	...	487,434	on sales of				securities .....	...	...	8,734
Net gains (losses)				available-for-sale				Mortgage loans held			
on investment				securities	1,268	...	...	for portfolio .....	...	...	119,040
securities .....	...	...	(336,889)					Advances	4,322,127	5,734,400	...
Net gains (losses)				☐ Shares increased due to the effect of proceeds from sale of				Prepayment fees on			
on financial				capital stock; ☐ As is; ☐ As of February 28, 2023				advances, net	4,376	7,130	...
instruments held								Securities			
under fair value				Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				purchased under			
option .....	...	...	74,712					agreements to			
Net gains (losses)								resell	224,333	384,683	...
on derivatives .....	...	...	130,991	Cash & due from banks	28,276	20,824		Trading securities	120,334	11,568	...
Latters of credit				Interest-bearing deposits	2,360,203	1,875,037		Available-for-sale			
fees .....	...	...	25,675	Securities purchased				securities	1,142,299	993,496	...
Other non-interest				under agreements to				Held-to-maturity			
income (loss) .....	...	...	2,244	resell	10,738,637	5,242,480		securities	13,733	15,421	...
Compensation &				Federal funds sold	4,900,000	6,774,000		Mortgage loans held			
benefits	55,551	53,666	51,122	Available-for-sale				for portfolio	227,938	177,541	...
Other operating				securities	9,062,735	10,171,588		Other	167	...	...
expenses	37,532	32,853	25,107	Held-to-maturity				Total interest			
Finance agency	11,338	11,073	7,842	securities	15,371,712	16,832,133		income	6,905,999	8,322,183	1,864,745
Office of finance	7,004	6,410	6,373	Mortgage loans held for				Consolidated			
Other non-interest				portfolio (principal)	7,244,200	7,108,334		obligations - bonds ...	...	...	888,774
expense	6,041	7,110	13,114	Accrued interest				Consolidated			
Net gains (losses)				receivable	464,032	535,564		obligations -			
on trading				Derivative assets	65,767	101,991		discount notes .....	...	...	470,740
securities	(25,112)	15,999	...	Other assets	39,775	34,883		Deposits	81,657	71,267	...
Affordable Housing				Trading securities	2,705,895	1,745,742		Deposits .....	...	...	23,523
Program assessments	67,745	74,522	...	Advances (principal)	79,346,365	73,553,162		Mandatorily			
Net gains (losses)				Total assets	132,327,597	123,995,738		redeemable capital			
on derivatives	53,901	(2,065)	...	Deposits	1,094,313	1,113,704		stock .....	...	...	169
Voluntary housing				Consolidated obligations				Other borrowings ...	54	406	126
contributions	42,239	15,081	...	- discount notes	19,508,823	...		Bonds	5,088,620	5,453,341	...
Total non-interest				Consolidated obligations				Discount notes	841,740	1,775,820	...
expense .....	...	...	103,558	- bonds	103,817,800	...		Other borrowings ...	24	533	...
Income (loss)				Mandatorily redeemable				Total interest			
before assessments ...	...	...	280,609	capital stock	14,384	17,314		expense	6,012,095	7,301,367	1,383,332
Affordable Housing				Accrued interest payable	526,384	422,886		Net interest income ..	...	...	481,413
Program assessments	...	...	28,613	Affordable housing				Provision			
Net income (loss)	608,266	667,818	251,996	program payable	171,224	139,807		(reversal) for			
Year end shares				Derivative liabilities	3,584	9,831		mortgage loan			
outstanding	49,358	48,459	☐51,507	Other liabilities	454,340	418,557		losses	2,312	2,903	1,741
Number of full time				Discount Notes .....	...	23,690,526		Net interest income			
employees	274	259	☐240	Bonds .....	...	91,756,430		after provision			
Number of common				Total liabilities	125,590,852	117,569,055		(reversal) for			
stockholders .....	...	...	☐☐628	Capital stock class B				mortgage loan			
Net gains (losses)				putable	4,935,775	4,845,902		losses ..	...	...	479,672
on financial				Unrestricted	1,023,841	964,436		Service fees .....	...	...	3,137
instruments held				Restricted	815,335	693,682		Net gains (losses)			
under fair value				Accumulated other				on trading			
option	(26,241)	(39,713)	...	comprehensive income				securities .....	...	...	(19,011)
Other, net	32,055	30,240	...	(loss)	(38,206)	(77,337)		Net gains (losses)			
INCOME BEFORE				Total capital	6,736,745	6,426,683		on derivatives &			
ASSESSMENTS	608,266	667,818	...	Total Equity	6,736,745	6,426,683		hedging activities ....	...	...	(22,816)
Net Income After								Net gains (losses)			
Taxes	608,266	667,818	...	Recent Dividends:				on other assets			
EPS - Basic -				1. Federal Home Loan Bank Of Cincinnati class B putable				carried at fair			
including				common.				value .....	...	...	(2,073)
Extraordinary Items				No dividends paid.				Realized gains			
Applicable to				Annual Dividends:				(losses) on sales			
Common - Total	\$12.32	\$13.78	...	1. Federal Home Loan Bank Of Cincinnati class B putable				of held-to-maturity			
EPS - Basic -				common.				securities .....	...	...	127
excluding				No dividends paid.				Letter of credit			
Extraordinary Items				FEDERAL HOME LOAN BANK OF DALLAS				fees .....	...	...	13,230
Applicable to				Annual Report				Other income			
Common - Total	\$12.32	\$13.78	...	Consolidated Income Statement, Years Ended Dec. 31				(loss), net .....	...	...	1,960
EPS - Diluted -				(\$000):				Compensation &			
including					2024	2023	2022	benefits expenses	61,496	65,254	48,278
Extraordinary Items								Other operating			
Applicable to				Advances .....	...	...	1,070,013	expenses .....	...	...	38,611
Common - Total	\$12.32	\$13.78	...	Prepayment fees on				Finance agency			
Shares used to				advances, net .....	...	...	9,199	expenses .....	...	...	7,196
calculate Basic EPS				Interest-bearing				Office of finance			
-Total	49,358	48,459	...	deposits	205,686	288,828	...	expenses .....	...	...	5,596
Shares used to				Interest-bearing				Subsidies, grants			
calculate Diluted				deposits .....	...	...	69,064	& donations			
EPS - Total	49,358	48,459	...	Securities				expenses .....	...	...	798
EPS - Diluted -				purchased under				Derivative clearing			
excluding				agreements to				fees .....	...	...	1,234
Extraordinary Items				resell .....	...	...	14,086	Other expense	1,374	2,144	...
Applicable to				Federal funds sold ...	645,006	709,116	165,004	Discretionary			
Common - Total	\$12.32	\$13.78	...	Trading securities .....	...	...	11,782	grants and			
Total number of				Available-for-sale				donations	14,663	5,343	...
employees	274	259	...	securities .....	...	...	397,823	Gains on early			
Net gains (losses)				Held-to-maturity				extinguishment of			

debt .....	...	23,396	...	Federal funds sold	6,520,000	6,368,000	securities				
Total other expense...	...	...	101,713	Trading Securities	3,227,844	1,271,943	purchased under				
Income (loss) before assessments ...	...	...	352,513	Advances	67,743,248	79,951,855	agreement to resell ...	...	...	42,895	
Affordable Housing Program assessment ...	...	...	35,268	Reported Net Loans	5,764,053	5,088,642	Interest income on federal funds sold	153,604	221,114	68,392	
Net income	726,627	874,451	317,245	Accrued interest receivable	361,067	426,243	Trading securities	22,072	34,196	...	
Year end shares outstanding	41,680	47,374	39,841	Total Tangible Assets, Net	13,087	14,449	Interest income on trading securities .....	...	...	57,899	
Number of full time employees	221	202	200	Derivative assets	17,445	17,604	Interest income on available-for-sale securities .....	...	...	197,809	
Number of part time employees	2	2	1	Other assets	70,317	84,742	Interest income on held-to-maturity securities (b) .....	...	...	8,570	
Total number of employees	223	204	201	Available-for-sale securities	19,000,251	17,690,722	Interest income on advances .....	...	...	742,694	
Number of common stockholders .....	...	...	784	Held-to-maturity securities (b)	224,250	253,302	Interest income on mortgage loans held for portfolio .....	...	...	228,583	
Net gains (losses) on trading securities	(7,550)	12,009	...	Total assets	127,725,048	128,264,612	Other interest income .....	...	...	885	
Letter of credit fees	23,195	18,011	...	Interest-bearing Non-interest bearing deposits	1,734,508	1,427,843	Interest-bearing deposits	144,639	143,330	...	
Net gains on derivatives and hedging activities ...	41,737	30,694	...	Mandatorily redeemable capital stock	181	506	Held-to-maturity securities	13,937	15,982	...	
Other, net	2,063	1,261	...	Accrued interest payable	673,963	883,353	Advances	2,434,890	2,409,840	...	
Other operating expenses	(50,406)	(48,118)	...	Affordable Housing Program	198,801	150,431	Mortgage loans held for portfolio	322,061	261,352	...	
Finance Agency	(12,666)	(9,478)	...	Derivative liabilities	18,306	21,575	Other	712	1,430	...	
Office of Finance	(7,421)	(7,637)	...	Other liabilities	51,134	387,455	Available-for-sale securities	784,787	594,548	...	
Affordable Housing Program assessment ...	(80,742)	(97,206)	...	Discount notes	21,637,276	8,598,022	Total interest income	4,118,605	3,803,159	1,381,275	
INCOME BEFORE ASSESSMENTS	726,627	874,451	...	Total consolidated obligations	96,215,218	118,134,229	Deposits	40,415	32,921	...	
Net Income After Taxes	726,627	874,451	...	Total liabilities	120,529,387	121,005,392	Interest expense on deposits .....	...	...	10,342	
Service fees	2,012	3,191	...	Capital stock - class B-1 putable	1,423,387	1,510,720	Interest expense on discount notes .....	...	...	368,075	
Realized gains on sales of held-to-maturity securities .....	...	1,081	...	Capital stock - class B-2 putable	2,744,656	3,226,668	Interest expense on bonds .....	...	...	638,751	
Shares used to calculate Basic EPS -Total	41,680	47,374	...	Capital stock - class B-2 stock	4,168,043	4,737,388	Interest expense on mandatorily redeemable capital stock .....	...	...	7	
EPS - Basic - including Extraordinary Items Applicable to Common - Total	\$17.43	\$18.46	...	Restricted	650,426	505,101	Other interest expense	888,622	1,102,702	...	
EPS - Basic - excluding Extraordinary Items Applicable to Common - Total	\$17.43	\$18.46	...	Unrestricted	2,198,522	1,907,882	Bonds	2,627,916	2,206,160	...	
Shares used to calculate Diluted EPS - Total	41,680	47,374	...	Total retained earnings .....	...	2,412,983	Mandatorily redeemable capital stock	190	14	...	
EPS - Diluted - including Extraordinary Items Applicable to Common - Total	\$17.43	\$18.46	...	Non-credit portion of other-than-temporary impairment gains (losses) on held-to-maturity securities	178,670	108,849	Other	1,243	1,311	...	
EPS - Diluted - excluding Extraordinary Items Applicable to Common - Total	\$17.43	\$18.46	...	Total capital	7,195,661	7,259,220	Total interest expense	3,558,386	3,343,108	1,018,284	
Net gains on other assets carried at fair value	2,346	2,075	...	Total Equity	7,195,661	7,259,220	Net interest income ..	...	...	362,991	
[1] Shares increased due to the effect of net transfers of shares between class B-1 and class B-2 stock, proceeds from sale of capital stock and dividends on capital stock; [2] As is; [3] As of March 10, 2023				Recent Dividends: 1. Federal Home Loan Bank Of Dallas class B-2 putable. No dividends paid. 2. Federal Home Loan Bank Of Dallas class B-1 putable. No dividends paid. 3. Federal Home Loan Bank Of Dallas mandatorily re-deemable capital. No dividends paid. 4. Federal Home Loan Bank Of Dallas class B putable. No dividends paid. Annual Dividends: 1. Federal Home Loan Bank Of Dallas class B-2 putable. No dividends paid. 2. Federal Home Loan Bank Of Dallas class B-1 putable. No dividends paid. 3. Federal Home Loan Bank Of Dallas mandatorily re-deemable capital. No dividends paid. 4. Federal Home Loan Bank Of Dallas class B putable. No dividends paid.							
Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				FEDERAL HOME LOAN BANK TOPEKA Annual Report Consolidated Income Statement, Years Ended Dec. 31 (\$000):							
				2024 2023 2022							

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				Interest income on			
				2024	2023		
Compensation and benefits	52,506	49,870	...			other interest earning assets	1,903 326
Compensation & benefits expenses ....	...	...	42,479	25,575	26,062	Securities	8,658 ...
Other operating expenses .....	...	...	21,011	2,142,423	1,604,989	Other interest earning assets	3,005 ...
Federal housing finance agency	5,912	5,963	5,599	5,150,000	3,875,000	Total interest income	89,178 85,783 72,035
Office of finance	5,104	4,441	4,455	3,575,000	2,080,000	Interest expense on NOW accounts .....	...
Mortgage loans transaction service fees	6,904	6,413	6,079	439,963	908,608	Interest expense on money market demand accounts	7,777 1,052
Other operating expenses .....	...	...	1,231	219,826	264,796	Interest expense on savings accounts	175 216
Other operating	30,017	25,422	...	13,717,408	12,926,857	Interest expense on certificates of deposits .....	...
Other expenses	1,231	4,899	...	13,057,619	11,753,453	Deposits	35,162 ...
Net gains (losses) on derivatives	5,606	14,923	...	41,652,081	45,444,769	Interest expense on deposits	25,438 3,604
Voluntary housing and community investment program contributions	16,498	...	...	8,953,466	8,358,244	Interest expenses on repurchase agreements	1,600 1,294 195
Total other expenses .....	...	...	80,854	249,199	204,243	Interest expense on borrowed funds	3,969 4,496 1,087
Income (loss) before assessments ...	480,823	411,631	267,485	357,314	350,367	Total interest expense	40,731 31,228 4,886
Affordable housing assessment .....	...	...	(26,749)	82,547	81,985	Net interest income ..	54,555 67,149
Affordable Housing Program	48,101	41,164	...	8,949,433	8,352,713	Provision/(benefit) for credit losses	(503) ...
Net income (loss)	480,823	411,631	240,736	75,900,980	74,946,985	Provision for loan losses .....	...
Year end shares outstanding	26,316	26,077	25,077	989,021	752,200	Net interest income after provision for loan losses	52,530 67,149
Number of full time employees .....	...	...	243	20,743,249	49,047,489	Fees & service charges	5,312 6,024 6,257
Number of part time employees .....	...	...	5	14,417,047	...	Gain on sale of loans held-for-sale, net	1,138 1,081 1,368
Number of stockholders .....	...	...	671	3,225	247	Wealth management operations	2,855 2,484 2,113
Net gains (losses) on trading securities	16,962	19,554	...	347,843	361,840	Gain on sale of securities, net .....	...
other income	2,392	2,437	...	102,494	77,794	Increase in cash value bank own life insurance	452 810
INCOME BEFORE ASSESSMENTS	480,823	411,631	...	6,131	860	Gain (loss) on sale of foreclosed real estate	(13) 16
Letters of credit fees	9,212	8,218	...	70,984	72,654	Other noninterest income	766 283
Standby bond purchase agreement commitment fees	2,968	2,815	...	71,801,251	71,056,333	Compensation and benefits	27,737 ...
Shares used to calculate Basic EPS - Total	26,316	26,077	...	464,904	278,887	Compensation & benefits expense	27,655 28,990
EPS - Basic - including Extraordinary Items Applicable to Common - Total	\$16.44	\$14.21	...	2,166,701	2,328,796	Occupancy & equipment expense	6,557 6,785
EPS - Basic - excluding Extraordinary Items Applicable to Common - Total	\$16.44	\$14.21	...	499,027	412,483	Data processing expense	4,734 6,750
Shares used to calculate Diluted EPS - Total	26,316	26,077	...	1,109,059	989,457	Marketing expense	840 1,907
EPS - Diluted - including Extraordinary Items Applicable to Common - Total	\$16.44	\$14.21	...	...	...	Impairment charge on assets held for sale .....	...
EPS - Diluted - excluding Extraordinary Items Applicable to Common - Total	\$16.44	\$14.21	...	(139,962)	(118,971)	Federal deposit insurance premiums ..	2,003 1,228
Net income to common	432,722	370,467	...	4,099,729	3,890,652	Professional services	1,603 1,211
				4,099,729	3,890,652	Gain (Loss) on sale of foreclosed real estate	1 ...
						Gain on real estate ...	11,661 ...
						Net loss recognized on sale of premises & equipment	276 (303)
						Other noninterest expense	8,250 12,115 13,694
						Marketing	799 ...
						Federal deposit insurance premiums ..	1,790 ...
						Other	7,246 ...
						Technology	2,243 ...
						Total noninterest	

□ Shares increased due to the effect of proceeds from issuance of capital stock, repurchase or redemption of capital stock and net reclassification of shares to mandatorily redeemable capital stock;
□ As is, □ As of February 28, 2023

Recent Dividends:

1. Federal Home Loan Bank Topeka class A common. No dividends paid.
2. Federal Home Loan Bank Topeka class B common. No dividends paid.

Annual Dividends:

1. Federal Home Loan Bank Topeka class A common. No dividends paid.
2. Federal Home Loan Bank Topeka class B common. No dividends paid.

FINWARD BANCORP

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2024	2023	2022 (revised)
Increase in cash value of bank owned life insurance	812	...	...
Other Income	163	...	...
Gain on sale of securities, net	(531)	...	...
Data processing	4,672	...	...
Professional and Outside Services	5,405	...	...
Loans receivable	77,515	...	...
Interest income on loan receivable .....	...	74,762	62,133
Interest income on securities .....	...	9,118	9,576

expense .....	...	55,231	62,100	mortgage-backed securities	109,325	123,464	Operating Lease Liabilities - Long-Term & Short-Term	15,004	...
Income (loss) before income tax expenses	13,455	8,045	16,558	Securities available-for-sale - Balancing value	333,554	...	Accrued Liabilities and Other Liabilities - Balancing value	28,599	...
Current federal income tax expense (benefit) .....	...	...	(169)	Securities available-for-sale .....	...	371,374	Total liabilities	1,909,285	1,960,934
Deferred federal income tax expense (benefit) .....	...	...	1,074	Loans held-for-sale	1,253	340	Additional paid-in capital	70,034	69,555
Current state income tax expense (benefit) .....	...	...	460	Loans secured by real estate: residential real estate .....	...	484,948	Accumulated other comprehensive loss	(58,084)	...
Deferred state income tax expense (benefit), net of valuation allowance ..	...	...	113	Loans secured by real estate: home equity .....	...	46,599	Accumulated other comprehensive income (loss) .....	...	(51,613)
Current Tax - Local ..	371	246	...	Loans secured by real estate: commercial real estate .....	...	503,202	Retained earnings	139,464	...
Deferred Tax - Local	23	(89)	...	Loans secured by real estate: construction & land development .....	...	115,227	Retained earnings .....	...	129,403
Current Tax - Federal	309	92	...	Loans secured by real estate: multifamily .....	...	219,917	Total stockholders' equity	151,414	147,345
Deferred	622	(584)	...	Residential real estate	467,293	...	Total Equity	151,414	147,345
Net income	12,130	...	...	Commercial real estate	551,674	...	Recent Dividends:		
Income tax expenses (benefit)	1,325	(335)	1,478	Multifamily	212,455	...	1. Finward Bancorp common.		
Net income	12,130	8,380	15,080	Total loans secured by real estate .....	...	1,369,893	ExDate	Amt	Declared
Weighted average shares outstanding - basic	4,260	4,274	4,176	Commercial business	104,246	97,386	12/28/2021	0.31	11/19/2021
Weighted average shares outstanding - diluted	4,275	4,282	4,193	Consumer	551	...	03/24/2022	0.31	02/25/2022
Year end shares outstanding	4,314	4,299	4,298	Consumer loans .....	...	610	06/23/2022	0.31	05/20/2022
Net earnings (loss) per common share - basic	\$2.85	\$1.96	\$3.61	Manufactured homes loans	26,708	30,845	09/27/2022	0.31	08/29/2022
Net earnings (loss) per common share - diluted	\$2.84	\$1.96	\$3.60	Government loans .....	...	10,021	12/27/2022	0.31	12/02/2022
Common DPS - by Period End Date - Gross	\$0.48	...	...	Subtotal .....	...	1,508,755	03/23/2023	0.31	02/24/2023
Dividends declared per common share ..	...	\$1.05	\$1.24	Net deferred loan origination fees	(2,439)	(3,705)	06/22/2023	0.31	05/26/2023
Number of full time employees	293	276	281	Undisbursed loan funds .....	...	(135)	09/21/2023	0.31	08/21/2023
Number of part time employees	20	28	45	Government	11,024	...	01/22/2024	0.12	12/26/2023
Total number of employees	313	304	326	Home equity	49,758	...	04/22/2024	0.12	03/22/2024
Number of common stockholders	519	549	549	Construction and land development	82,874	...	07/19/2024	0.12	06/26/2024
Gain on tax credit investment	1,236	...	...	Total loans	1,508,976	...	10/18/2024	0.12	10/18/2024
Basic EPS Excluding ExtraOrdinary Items ..	\$2.85	...	...	Less: allowance for loan losses	16,911	18,768	01/21/2025	0.12	12/20/2024
Diluted EPS Excluding ExtraOrd Items	\$2.84	...	...	Net loans receivable	1,492,065	...	2022	1.24	2023
Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				Loan clearing funds	46	...	2025	0.12	2024
2024	2023	2022	2021	Net loans receivable .....	...	1,493,827	FINWISE BANCORP		
Cash & non-interest bearing balances in other financial institutions	17,883	17,942	...	Federal Home Loan Bank stock	6,547	6,547	Annual Report		
Interest bearing deposits in other financial institutions	52,047	67,647	...	Accrued interest receivable	7,721	8,045	Consolidated Income Statement, Years Ended Dec. 31 (\$000):		
Federal funds sold	654	419	...	Land	9,066	11,773	2024	2023	2022
Total cash and cash equivalents	70,584	...	...	Buildings & improvements	34,876	41,794	...	...	...
Total cash & cash equivalents .....	...	86,008	...	Furniture & equipment	20,310	19,401	...	15,914	...
Municipal securities	214,749	238,670	...	Total cost	80,934	72,968	...	...	...
Collateralized debt obligations	1,419	1,357	...	accumulated depreciation	33,675	...	...	1,466	...
US government sponsored entities	8,061	7,883	...	Less accumulated depreciation - premises & equipment .....	...	34,532	...	...	...
Collateralized mortgage obligations and residential .....	...	...	...	Premises and equipment	47,259	...	...	(600)	...
...	...	...	...	Premises & equipment .....	...	38,436	...	...	...
...	...	...	...	Foreclosed real estate .....	...	71	...	...	...
...	...	...	...	Cash value of bank owned life insurance	33,514	32,702	...	...	...
...	...	...	...	Goodwill	22,395	22,395	...	...	...
...	...	...	...	Other intangible assets	1,860	...	...	...	...
...	...	...	...	Other intangible assets .....	...	3,272	...	...	...
...	...	...	...	Other assets	43,947	45,262	...	...	...
...	...	...	...	Lease right of use	16,682	...	...	...	...
...	...	...	...	Total assets	2,060,699	2,108,279	...	...	...
...	...	...	...	Non-interest bearing deposits	263,324	295,594	...	...	...
...	...	...	...	Checking	591,487	653,529	...	...	...
...	...	...	...	Savings	275,121	302,782	...	...	...
...	...	...	...	Certificates of deposit	560,253	532,117	...	...	...
...	...	...	...	Interest bearing deposits .....	...	1,517,827	...	...	...
...	...	...	...	Money Market	333,705	324,993	...	...	...
...	...	...	...	Interest bearing	1,497,242	...	...	...	...
...	...	...	...	Total deposits	1,760,566	...	...	...	...
...	...	...	...	Total deposits .....	...	1,813,421	...	...	...
...	...	...	...	Repurchase agreements	40,116	38,124	...	...	...
...	...	...	...	Fixed rate advances from the FHLB	65,000	...	...	...	...
...	...	...	...	Other borrowed funds	65,000	80,000	...	...	...
...	...	...	...	Accrued expenses & other liabilities	43,603	29,389	...	...	...

Interest on deposits .....	...	9,974	1,432	employees .....	...	...	16	available-for-sale, at fair value	29,930	...
Interest on paycheck protection program (PPP) liquidity facility .....	...	1	2	employees	196	162	146	Credit enhancement asset	111	...
Total interest expense	15,440	9,975	1,434	Number of common stockholders	94	132	141	Total assets	745,976	586,221
Net interest income ..	...	...	50,895	Net interest income ..	...	54,559	...	Noninterest-bearing	126,782	95,486
Provision for loan losses	11,573	11,638	13,519	Provision for credit losses .....	...	11,638	...	Interest-bearing	418,170	309,347
Net interest income after provision for loan losses .....	...	42,921	37,376	Credit enhancement expense	8	...	...	Total deposits	544,952	...
Strategic program fees .....	...	...	22,467	EPS - Basic - excluding Extraordinary Items Applicable to Common - Total	\$0.98	...	...	Total deposits .....	...	404,833
Gain on sale of loans	2,036	...	...	EPS - Diluted - excluding Extraordinary Items Applicable to Common - Total	\$0.93	...	...	Accrued interest payable	1,494	619
Gain (loss) on sale of loans, net .....	...	1,684	13,550	As is; Approximately				Income taxes payable	4,423	1,873
Small Business Administration (SBA) loan servicing fees .....	...	...	1,603	Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				Paycheck protection program (PPP) liquidity facility	64	190
Change in fair value on investment in Business Funding Group, LLC (BFG) ..	...	...	(478)		2024	2023		Operating lease liabilities	5,302	6,296
Other miscellaneous income .....	...	...	269	Cash & due from banks	9,600	411		Other liabilities	15,122	16,606
Other miscellaneous income .....	...	2,616	...	Interest bearing deposits	99,562	116,564		Deferred Tax -- Net	899	748
Total non-interest income .....	...	21,080	37,411	Total cash and cash equivalents	109,162	...		Total liabilities	572,256	431,165
Salaries & employee benefits	35,205	25,751	24,489	Total cash & cash equivalents .....	...	116,975		Common stock	13	...
Professional services .....	...	...	5,454	Investment securities held-to-maturity, at cost .....	...	238		Common stock .....	...	12
Occupancy & equipment expenses ..	4,736	4,961	2,204	Investment in Federal Home Loan Bank (FHLB) stock, at cost	349	...		Additional paid-in-capital	56,926	51,200
Impairment of of SBA servicing asset ..	...	(376)	1,728	Small Business Administration (SBA)	465,233	...		Retained earnings	116,594	...
Other operating expenses	8,646	6,540	4,881	Commercial, non-real estate	73,844	40,567		Retained earnings .....	...	103,844
Change in fair value on investment in BFG	(625)	...	...	Residential real estate	51,574	38,123		Accumulated other comprehensive income, net of tax	187	...
Total non-interest expense .....	...	40,188	38,756	Strategic program loans	20,122	19,408		Total shareholders' equity	173,720	155,056
Income before income tax expense ..	16,989	23,813	36,031	Commercial real estate	42,425	22,823		Total Equity	173,720	155,056
Current federal tax expense	1,127	992	8,315	Consumer	22,212	11,372		Recent Dividends:		
Current state tax expense	3,030	3,446	1,945	Deferred loan fees, net	447,812	358,560		1. FinWise Bancorp common.		
Deferred federal tax expense (benefit)	(335)	301	553	Allowance for loan losses	13,176	12,888		No dividends paid.		
Deferred state tax expense (benefit)	425	1,614	103	SBA	255,056	239,922		Annual Dividends:		
Provision for income taxes	4,247	6,353	10,916	Strategic program loans held-for-sale, at lower of cost or fair value	91,588	47,514		1. FinWise Bancorp common.		
Net income (loss)	12,742	17,460	25,115	Furniture, fixtures, & equipment	6,102	3,298		No dividends paid.		
Amount allocated to participating common shareholders	390	288	193	Construction in progress	605	2,153		FIRST CAPITAL INC.		
Net income allocate to common shareholders	12,352	17,172	24,922	Leasehold improvements	3,700	3,700		Annual Report		
Weighted average shares outstanding - basic	12,612	12,489	12,730	Commercial operating lease equipment	12,874	9,300		Consolidated Income Statement, Years Ended Dec. 31 (\$):		
Weighted average shares outstanding - diluted	13,229	12,910	13,357	Total premises & equipment	23,281	18,451			2024	2023
Year end shares outstanding	13,212	12,494	12,831	accumulated depreciation	6,953	...				2022
Earnings (loss) per share - basic	\$0.98	\$1.38	\$1.96	Less: accumulated depreciation .....	...	3,821		Investment Advisory Management And Administrative Service .....	...	57,000
Earnings (loss) per share - diluted	\$0.93	\$1.33	\$1.87	depreciation .....	...	...		Increase in cash surrender value of life insurance	224,000	...
Number of full time employees	196	162	140	Premises and equipment, net - Balancing value	16,328	...		Other income	290,000	...
Number of part time employees .....	...	...	...	Premises & equipment, net .....	...	14,630		Unrealized loss on equity securities	(374,000)	...
				Accrued interest receivable	3,566	3,573		Loans Receivable	38,272,000	...
				Small Business Administration (SBA) servicing asset	3,273	4,231		Interest income on loans, including fees .....	...	33,350,000
				Operating lease right-of-use ("ROU") assets	3,564	4,293		Interest income on securities - taxable .....	...	5,577,000
				Other assets	11,160	14,219		Interest income on securities - tax exempt .....	...	3,346,000
				Investment securities held-to-maturity, at cost	12,565	15,388		Dividends .....	...	58,000
				Investment in Business Funding Group (BFG), at fair value	7,700	4,200		Federal funds sold and other income .....	...	1,274,000
				Income taxes receivable, net	8,868	2,400		Other interest income .....	...	1,268,000
				Loans - Gross - Total .....	...	372,215		Taxable	6,830,000	...
				Deferred loan costs	4,245	767		Securities- Tax-exempt	2,630,000	...
				Investment securities .....	...	...		Dividends	88,000	...
								Federal funds sold and other income	2,651,000	...
								Total interest income	50,471,000	43,605,000
								Interest expense on interest-bearing demand deposits .....	...	928,000
								Interest expense on savings accounts	13,227,000	...
								Interest expense on time deposits .....	...	309,000
								Interest expense on .....	...	...

deposits . . . . .	...	8,241,000	1,594,000	Year end shares outstanding	3,351,703	3,350,660	3,371,362	Land & land improvements	5,219,000	5,219,000	
Interest expense on other borrowings	99,000	340,000	...	Net earnings per share - basic	\$3.57	\$3.82	\$3.55	Office buildings	17,210,000	17,015,000		
Borrowed funds - BTFP	1,355,000	436,000	...	Net earnings per share - diluted	\$3.57	\$3.82	\$3.55	Furniture, fixtures & equipment	6,104,000	6,906,000		
Total interest expense	14,681,000	9,017,000	1,594,000	Common DPS - by Period End Date - Gross	\$1.12	...	...	Premises & equipment, gross	28,667,000	29,274,000
Net interest income . . . . .	...	34,588,000	32,346,000	Dividends per share on common shares . . . . .	...	\$1.08	\$1.04	accumulated depreciation	14,488,000	...
Provision for credit losses	1,449,000	...	...	Number of full time employees	173	177	184	Less: accumulated depreciation . . . . .	...	14,861,000
Provision (credit) for loan losses . . . . .	...	1,141,000	950,000	Number of part time employees	39	35	30	Premises and equipment	14,179,000	...	
Net interest income after provision (credit) for loan losses . . . . .	...	33,447,000	31,396,000	Total number of employees	212	212	...	Premises & equipment . . . . .	...	14,413,000
Loan fees & service charges	61,000	...	...	Number of common stockholders	856	892	913	Accrued interest receivable	4,575,000	4,788,000
Service charges & fees on deposit accounts . . . . .	...	2,343,000	2,273,000	Comprehensive Income Attributable to First Capital, Inc. . . . .	...	24,498,000	...	Cash value of life insurance . . . . .	...	9,105,000
ATM & debit card fees	4,467,000	4,489,000	4,345,000	Basic EPS Excluding ExtraOrdinary Items	\$3.57	...	...	Goodwill	6,472,000	6,472,000
Commision & fee income	2,402,000	...	427,000	Diluted	\$3.57	...	...	Core deposit intangible acquired in Peoples acquisition Core Deposits . . . . .	...	1,418,000
Gain on sale of available for sale securities	32,000	...	...	Consolidated Balance Sheet, Years Ended Dec. 31 (\$):				Core Deposits . . . . .	...	1,186,000
Gain (loss) on sale of available for sale securities & time deposits . . . . .	...	40,000	...			2024	2023	Core deposit intangible	86,000	...	
Gain on sale of loans	554,000	...	...	Cash & due from banks	18,418,000	20,008,000		Core deposit intangible . . . . .	...	232,000
Gain on sale of loans . . . . .	...	421,000	833,000	Interest-bearing deposits with banks	5,479,000	3,171,000		Other assets	14,520,000	18,964,000	
Unrealized gain (loss) on equity securities . . . . .	...	(207,000)	(414,000)	Federal funds sold	82,020,000	15,491,000		Agency mortgage-backed securities	67,941,000	72,044,000	
Increase in cash value of life insurance . . . . .	...	206,000	201,000	Interest-bearing time deposits	2,695,000	...		Total assets	1,187,523,000	1,157,880,000	
Other income . . . . .	...	283,000	262,000	Total cash and cash equivalents	105,917,000	...		Noninterest-bearing deposits	197,993,000	205,535,000	
Compensation and benefits	15,538,000	...	...	Total cash & cash equivalents . . . . .	...	38,670,000		Interest-bearing deposits	377,137,000	391,232,000
Compensation & benefits . . . . .	...	15,002,000	14,697,000	Interest-bearing time deposits	9,329,000	3,920,000		Interest-bearing	868,446,000	819,676,000	
Occupancy & equipment	1,919,000	693,000	1,839,000	Investment Securities	389,243,000	25,173,000		Savings accounts	222,635,000	237,542,000		
Data processing	4,522,000	4,366,000	3,949,000	Agency notes and bonds	118,080,000	129,505,000		Money market accounts	68,794,000	65,315,000		
Professional fees . . . . .	...	...	746,000	Treasury notes and bonds	21,549,000	63,084,000		Interest-bearing	199,880,000	125,587,000
Advertising	357,000	329,000	353,000	Municipal obligations	134,155,000	147,465,000		Total deposits	1,066,439,000	...		
Other expenses	4,136,000	3,876,000	3,504,000	Mutual funds	47,518,000	...		Total deposits . . . . .	...	1,025,211,000	
Occupancy and equipment . . . . .	...	1,762,000	...	Securities available for sale, at fair value . . . . .	...	437,271,000		Accrued interest payable	1,922,000	1,209,000
Income before income taxes	14,169,000	15,051,000	...	Securities-held to maturity	7,000,000	7,000,000		Accrued expenses & other liabilities	4,451,000	4,592,000		
Professional Fees	1,356,000	...	...	Real estate mortgage loans - residential . . . . .	...	62,070,000		Borrowed funds . . . . .	...	21,500,000
Total noninterest expense . . . . .	...	26,028,000	25,088,000	Real estate mortgage loans - residential construction	184,851,000	133,480,000		Lease liability . . . . .	...	23,000
Income (loss) before income taxes	14,169,000	15,051,000	14,235,000	Real estate mortgage loans - commercial real estate construction . . . . .	...	168,757,000		Accrued expenses and other liabilities - Balancing value . . . . .	...	4,615,000
Current income tax expense	2,767,000	2,946,000	2,438,000	Commercial business loans	62,727,000	68,223,000		Total liabilities	1,072,812,000	1,052,535,000		
Deferred income tax expense (benefit)	(551,000)	(698,000)	(118,000)	Consumer loans - home equity & second mortgage loans . . . . .	...	39,963,000		Common Stock	38,000	...	
Net income	11,953,000	12,803,000	...	Consumer loans - automobile loans	66,549,000	56,373,000		Common stock . . . . .	...	38,000	
Income tax expense (benefit)	2,216,000	2,248,000	2,320,000	1-4 Family Residential Construction	15,245,000	15,667,000		Additional paid-in capital	41,676,000	41,588,000		
Net income	11,953,000	12,803,000	11,915,000	Other Construction, Development and Land	75,840,000	76,713,000		Retained earnings-substantially restricted	105,290,000	...		
Less net income attributable to the noncontrolling interest in subsidiary	(13,000)	(13,000)	(13,000)	Consumer and Other	58,406,000	...		Retained earnings-substantially restricted . . . . .	...	97,105,000	
Net income attributable to First Capital, Inc.	11,940,000	12,790,000	11,902,000	Family Residential Mortgage	138,936,000	...		Unearned stock compensation . . . . .	...	249,000	
Weighted average shares outstanding - basic	3,346,161	3,347,341	3,355,023	Multifamily Residential	36,822,000	...		Accumulated other comprehensive loss	(22,990,000)	...		
Weighted average shares outstanding - diluted	3,346,161	3,347,341	3,355,023	Gross loans . . . . .	...	621,246,000		Accumulated other comprehensive income (loss) . . . . .	...	(24,033,000)
				Principal loan balance	639,376,000	...		Treasury stock	9,280,000	...		
				Allowance for loan losses	9,281,000	8,005,000		Less treasury stock, at cost . . . . .	...	9,216,000	
				Unearned Income ? . . . . .	...	...		Unearned stock compensation	(135,000)	...
				Customers	(1,104,000)	(1,168,000)		Total First Capital, Inc. stockholders' equity	114,599,000	105,233,000		
				Reported Net Loans	631,199,000	...		Noncontrolling interest in subsidiary	112,000	112,000		
				Loans, net . . . . .	...	614,409,000		Total equity	114,711,000	105,345,000	
				Loans held for sale	472,000	800,000		Recent Dividends:				
				Federal Home Loan Bank stock, at cost	1,836,000	1,836,000		1. First Capital Inc. common.				
				Leasehold improvements	134,000	134,000		ExDate	Amt	Declared	Record	Payable
								03/16/2022	0.26	02/23/2022	03/17/2022	03/31/2022
								06/15/2022	0.26	05/26/2022	06/16/2022	06/30/2022
								09/15/2022	0.26	08/16/2022	09/16/2022	09/30/2022
								12/15/2022	0.26	11/22/2022	12/16/2022	12/30/2022
								03/16/2023	0.27	02/23/2023	03/17/2023	03/31/2023
								06/15/2023	0.27	05/25/2023	06/16/2023	06/30/2023

09/14/2023	0.27	08/23/2023	09/15/2023	09/29/2023	Interest expense on deposits .....	...	17,108,000	5,259,000	(benefit) for federal income taxes .....	...	...	2,180,000
12/14/2023	0.27	11/24/2023	12/15/2023	12/29/2023	Securities sold U/A to repurchase .....	...	...	225,000	Deferred provision (benefit) for federal income tax .....	...	...	114,000
03/14/2024	0.27	02/21/2024	03/15/2024	03/29/2024	Short-term borrowings .....	...	...	1,710,000	Total provision (benefit) for federal income taxes .....	...	...	2,294,000
06/14/2024	0.27	05/24/2024	06/14/2024	06/28/2024	Interest expense on short-term borrowings .....	...	...	1,935,000	Current	18,000	431,000	...
09/13/2024	0.29	08/21/2024	09/13/2024	09/27/2024	Interest expense on long-term borrowings .....	...	...	628,000	Deferred	(63,000)	253,000	...
12/13/2024	0.29	11/25/2024	12/13/2024	12/27/2024	Interest expense on subordinated debt	1,094,000	1,094,000	1,091,000	Reported Net Income After Tax	(13,203,000)	...	...
03/14/2025	0.29	02/19/2025	03/14/2025	03/28/2025	Interest on short-term borrowings	7,720,000	8,774,000	...	Income tax expense ..	(45,000)	684,000	2,294,000
Annual Dividends:					Interest on long-term borrowings	5,053,000	896,000	...	Net income (loss)	(13,203,000)	5,560,000	14,024,000
1. First Capital Inc. common.					Total interest expense	39,143,000	27,872,000	8,913,000	Weighted average shares outstanding - basic	6,170,000	6,054,000	5,974,000
2022	1.04	2023	1.08	2024	Net interest income ..	...	29,116,000	37,500,000	Weighted average shares outstanding - diluted	6,170,000	6,054,000	5,974,000
2025	0.29				Provision (credit) for loan losses .....	...	(217,000)	(264,000)	Year end shares outstanding	6,218,781	6,091,161	6,019,152
FIRST INDUSTRIAL REALTY TRUST INC					Net interest income after provision (credit) for loan losses .....	...	29,333,000	37,764,000	Income (loss) per share-continuing operations - basic	\$(2.14)	...	...
Earnings, 3 mos. to Mar 31(Consol. - \$000):					Trust department	1,051,000	931,000	975,000	Net income (loss) per share - basic	\$(2.14)	\$0.91	\$2.35
			2025	2024	Service charges & fees .....	...	...	2,193,000	Net income (loss) per share - diluted	\$(2.14)	\$0.91	\$2.35
Net income			52,884	70,498	Increase in cash surrender value of life insurance	669,000	621,000	597,000	Common DPS - by Period End Date - Gross	\$1.12	...	...
Earn. per share (primary)			\$0.36	\$0.52	Automated teller machines ("ATM") fees & debit card income .....	...	2,205,000	2,146,000	Dividends per share ..	...	\$1.12	\$1.12
Earn. per share (fully-diluted)			\$0.36	\$0.52	Net gains (losses) on sales of mortgage loans	80,000	65,000	(7,000)	Number of full time employees	206	212	200
Avg. no. shs. (primary)			132,415	132,360	Net securities gains (losses)	105,000	...	...	Number of part time employees	12	11	9
Avg. no. shs. (fully-diluted)			132,493	132,406	Net securities gains (losses) .....	...	(118,000)	(846,000)	Total number of employees	218	223	...
Other assets			226,656	...	Other non-interest income .....	...	257,000	273,000	Number of common stockholders	897	903	906
Total assets			5,448,054	5,200,381	Salaries & employee benefits	17,228,000	16,055,000	14,554,000	ATM fees and debit card income	2,228,000	2,195,000	...
Other liabilities			102,014	...	Occupancy, net	2,191,000	2,119,000	1,936,000	Total non-interest income .....	...	6,156,000	...
Common stock			1,323	...	Furniture & equipment expense	676,000	637,000	594,000	(Credit) provision for credit losses	1,640,000	...	...
Surplus			2,414,364	...	Computer expense .....	...	1,440,000	1,493,000	Non interest Other Income	317,000	...	...
Total liab. & stockholders' equity			5,355,909	5,122,278	Professional services .....	...	1,146,000	1,270,000	ATM and debit card fees	1,003,000	...	...
Consolidated Balance Sheet Items, as of (\$000):					Pennsylvania shares tax	1,070,000	861,000	1,238,000	Banking	2,247,000	...	...
Assets:			2025	2024	Federal Deposit Insurance Corporation ("FDIC") insurance, net .....	...	...	490,000	Diluted EPS Excluding ExtraOrd Items	\$(2.14)	...	...
Non-int. income			177,074	...	ATM & debit card fees .....	...	...	899,000	Approximately			
Non-int. expenses			64,425	...	Data processing fees	1,022,000	1,304,000	915,000	Consolidated Balance Sheet, Years Ended Dec. 31 (\$):			
Net before taxes			58,784	...	Foreclosed assets held for resale expense, net	3,509,000	2,881,000	...	2024	2023		
Income taxes			5,900	...	Advertising	560,000	528,000	389,000	2024	2023		
FIRST KEYSTONE CORP					Other non-interest expense .....	...	...	2,999,000	Cash & due from banks	9,933,000	9,462,000	
Annual Report					FDIC insurance	1,097,000	703,000	...	Interest-bearing deposits in other banks	7,321,000	7,551,000	
Consolidated Income Statement, Years Ended Dec. 31 (\$):					Computer expense	1,478,000	1,571,000	...	Total cash and cash equivalents	17,254,000	...	
		2024	2023	2022	Professional Services	1,617,000	...	...	Total cash & cash equivalents .....	...	17,013,000	
Interest and fees on loans	51,187,000	...	...	...	Goodwill impairment	19,133,000	...	...	Debt securities available-for-sale, at fair value	390,288,000	392,968,000	
Interest & fees on loans .....	...	42,747,000	35,372,000	...	Total non-interest expense .....	...	29,245,000	26,777,000	Restricted investment in bank stocks, at cost	5,152,000	5,961,000	
Other interest & fees	17,743,000	56,000	...	...	Income (loss) before income tax expense	(13,248,000)	6,244,000	16,318,000	Tax-exempt - real estate & other	940,779,000	...	
Interest & dividend income on securities - taxable .....	...	1,166,000	7,394,000	...	Current provision	...	...	...	Loans	947,714,000	910,864,000	
Interest & dividend income on securities - tax-exempt .....	...	12,311,000	3,312,000	...					Loans held for sale .....	...	214,000	
Interest & dividend income on securities - dividends .....	...	...	55,000	...					Allowance for loan losses	7,672,000	6,925,000	
Dividend income on restricted investment in bank stocks .....	...	669,000	264,000	...					Net loans .....	...	904,153,000	
Interest on interest-bearing deposits in other banks	433,000	...	...	...					Land	3,744,000	3,744,000	
Interest on interest-bearing deposits in other banks .....	...	39,000	16,000	...					Buildings	23,500,000	23,197,000	
Tax-exempt-Interest and dividend income on securities	1,074,000	...	...	...					Equipment	8,355,000	8,352,000	
Dividends	57,000	...	...	...					Leasehold improvements	347,000	338,000	
Dividend income on restricted investment in bank stocks	928,000	...	...	...					
Total interest income	71,422,000	56,988,000	46,413,000	...								
Savings, NOW, money markets & interest checking	25,276,000	...	4,040,000	...								
Time deposits .....	...	...	1,219,000	...								

Premises & equipment, gross	35,946,000	35,631,000	Total stockholders' equity	106,782,000	121,615,000	certificates of deposit greater than \$100,000 .....	...	...	428,000
Accumulated depreciation	15,674,000	...	Total Equity	106,782,000	121,615,000	Interest expense on brokered deposits .....	...	...	3,000
Less: accumulated depreciation .....	...	16,020,000				Interest expense on deposits .....	...	13,660,000	3,273,000
Premises and equipment net	20,272,000	...	Recent Dividends:			Interest expense on federal funds purchased	1,000	...	...
Premises & equipment, net .....	...	19,611,000	1. First Keystone Corp common.			Interest expense on subordinated debt .....	...	...	277,000
Operating lease right-of-use assets	1,400,000	1,472,000	ExDate Amt Declared Record Payable			Interest expense on federal funds purchased & repurchase agreements .....	...	1,000	...
Accrued interest receivable	4,993,000	5,201,000	03/09/2022 0.28 02/23/2022 03/10/2022 03/31/2022			Interest expense on junior subordinated debt .....	...	...	270,000
Cash surrender value of bank owned life insurance	26,679,000	26,010,000	06/08/2022 0.28 05/24/2022 06/09/2022 06/30/2022			Interest expense on other borrowings	2,029,000	97,000	...
Goodwill .....	...	19,133,000	09/07/2022 0.28 08/23/2022 09/08/2022 09/30/2022			Interest on subordinated debt	270,000	271,000	...
Deferred income taxes	7,725,000	8,695,000	12/07/2022 0.28 11/22/2022 12/08/2022 12/30/2022			Interest on subordinated debt	603,000	277,000	...
Other assets	3,470,000	3,286,000	03/15/2023 0.28 02/28/2023 03/16/2023 03/31/2023			Total interest expense	23,867,000	14,306,000	3,820,000
Marketable equity securities	1,587,000	1,482,000	06/07/2023 0.28 05/23/2023 06/08/2023 06/30/2023			Net interest income ..	...	43,413,000	45,575,000
Restricted investment in bank stocks	8,984,000	10,885,000	09/06/2023 0.28 08/22/2023 09/07/2023 09/29/2023			Provision for (recovery of) loan losses .....	...	6,150,000	1,850,000
Obligations of U.S. Government Corporations and Agencies, Mortgage backed - AFS	136,708,000	137,992,000	12/13/2023 0.28 11/28/2023 12/14/2023 12/29/2023			Net interest income after provision for (recovery of) loan losses .....	...	37,263,000	43,725,000
Obligations of U.S. Government Corporations and Agencies, other ? AFS	5,122,000	7,632,000	03/13/2024 0.28 02/27/2024 03/14/2024 03/28/2024			Service charges on deposit accounts .....	...	770,000	2,677,000
Obligations of state and political subdivisions - AFS	83,485,000	87,703,000	06/13/2024 0.28 05/28/2024 06/13/2024 06/28/2024			Automated teller machine & check card fees	3,305,000	2,780,000	3,300,000
U.S. Treasury securities	7,151,000	7,041,000	10/04/2024 0.28 09/20/2024 10/04/2024 10/11/2024			Commissions & fees ..	3,122,000	3,449,000	...
Asset backed securities	73,867,000	82,162,000	12/12/2024 0.28 11/26/2024 12/12/2024 12/31/2024			Wealth management fees	3,617,000	3,120,000	3,008,000
Other mortgage backed securities	46,273,000	34,050,000	03/13/2025 0.28 02/25/2025 03/13/2025 03/31/2025			Fees for other customer services .....	...	...	839,000
Corporate debt securities - AFS	37,682,000	36,388,000				Brokered mortgage fees .....	...	119,000	245,000
Loans held for sale	737,000	...				Income from bank owned life insurance .....	...	627,000	597,000
Total assets	1,428,583,000	1,415,870,000				Net gains (losses) on securities available for sale	(155,000)	...	(2,004,000)
Non-interest bearing deposits	203,583,000	198,569,000				Net gains (losses) on disposal of premises & equipment .....	...	47,000	(29,000)
Interest bearing demand deposits	842,297,000	781,870,000				Gain on sale of other investment	40,000	186,000	2,885,000
Savings deposits	278,869,000	275,472,000				Other operating income .....	...	686,000	1,103,000
Savings	195,310,000	212,280,000				Salaries .....	...	21,039,000	...
Other time	1,100,000	1,092,000				Salaries & employee benefits	25,134,000	...	20,709,000
Time certificates of deposits	327,236,000	259,841,000				Occupancy	2,573,000	2,154,000	2,218,000
Time certificates of deposits less than	39,782,000	33,185,000				Equipment	3,131,000	2,377,000	2,300,000
Total deposits	1,045,880,000	...				Marketing	1,037,000	910,000	813,000
Total deposits .....	...	980,439,000				Supplies	1,993,000	1,647,000	528,000
Securities sold under agreements to repurchase	32,932,000	19,708,000				Legal & professional fees .....	...	1,578,000	1,414,000
Federal discount window .....	...	1,000				Automated teller machine & check card expenses .....	...	...	1,370,000
Federal Home Loan Bank	101,494,000	133,759,000				Federal Deposit Insurance Corporation assessment .....	...	576,000	463,000
Short-term borrowings .....	...	122,000,000				Bank franchise tax	1,047,000	1,040,000	930,000
Long-term borrowings	106,000,000	122,000,000				Data processing expense	1,404,000	1,047,000	989,000
Subordinated debentures	25,000,000	25,000,000				Amortization expense .....	...	18,000	19,000
Operating lease liabilities	1,920,000	1,976,000				Other real estate			
Accrued interest payable	2,152,000	2,823,000							
Other liabilities	6,423,000	8,549,000							
FHLB Advances - Long-Term	106,000,000	122,000,000							
Total liabilities	1,321,801,000	1,294,255,000							
Common stock, par value \$2.00 per share; authorized 20,000,000 shares as of , 2022 and , 202; issued 6,250,76 as of , 2022 and 6,78,85 as of , 202; outstanding 6,09,52 as of , 2022 and 5,947,22 as of , 202	12,901,000	12,705,000							
Surplus	45,072,000	44,004,000							
Retained earnings	80,148,000	100,260,000							
Accumulated other comprehensive loss	(25,630,000)	...							
Accumulated other comprehensive income (loss) .....	...	(29,645,000)							
Treasury stock	5,709,000	...							
Treasury stock .....	...	5,709,000							

gain (loss) & expense, net	...	...	106,000	Securities held to maturity, at carrying value	109,741,000	148,244,000	Accumulated other comprehensive income (loss), net	...	(18,706,000)
Net losses on disposal of premises and equipment	(48,000)	...	...	Loans held for sale	409,000	...	Total shareholders' equity	166,531,000	116,271,000
Other real estate owned expense (income), net	(15,000)	...	...	Real estate loans - construction & land development	547,167,000	344,369,000	Total Equity	166,531,000	116,271,000
Other operating expense	5,127,000	4,422,000	3,950,000	Real estate loans - secured by 1-4 family residential	672,162,000	52,680,000	Recent Dividends:		
Other real estate owned expense (income), net	...	199,000	...	Real estate loans - other real estate	84,480,000	447,272,000	1. First National Corp. (Strasburg, VA) TARP - series B fixed rate cumulative perpetual preferred.		
Supplies	489,000	...	...	Commercial & industrial loans	141,333,000	113,074,000	No dividends paid.		
Amortization expense	461,000	...	...	Loans to individuals for personal expenditure	21,453,000	12,035,000	2. First National Corp. (Strasburg, VA) series B fixed rate cumulative perpetual preferred.		
Bargain purchase gain	(2,920,000)	...	...	Consumer & other loans	1,450,195,000	957,456,000	No dividends paid.		
Merger expense	8,107,000	...	...	Total loans	1,466,595,000	...	3. First National Corp. (Strasburg, VA) series A fixed rate cumulative perpetual preferred.		
Total noninterest expense	...	37,242,000	35,597,000	Total loans	...	969,430,000	No dividends paid.		
Income (loss) before income taxes	8,048,000	11,805,000	20,749,000	Allowance for loan losses	16,400,000	11,974,000	4. First National Corp. (Strasburg, VA) TARP - series A fixed rate cumulative perpetual preferred.		
Current income tax expense (benefit)	1,519,000	2,580,000	4,193,000	Other real estate owned, net	53,000	...	No dividends paid.		
Deferred income tax expense (benefit)	(437,000)	(399,000)	(241,000)	Land	8,489,000	5,412,000	5. First National Corp. (Strasburg, VA) common.		
Net income	6,966,000	...	...	Buildings & leasehold improvements	50,324,000	35,756,000	ExDate	Amt	Declared
Income tax expense (benefit)	1,082,000	2,181,000	3,952,000	Furniture & equipment	12,353,000	8,237,000	02/24/2022	0.14	02/09/2022
Net income (loss)	6,966,000	9,624,000	16,797,000	Construction in process	541,000	962,000	05/26/2022	0.14	02/25/2022
Weighted average shares outstanding - basic	6,955,592	6,265,394	6,252,369	Buildings and leasehold improvements	28,941,000	21,145,000	08/25/2022	0.14	03/11/2022
Weighted average shares outstanding - diluted	6,971,089	6,279,105	6,259,357	Accumulated Depreciation	15,500,000	...	12/01/2022	0.14	08/10/2022
Year end shares outstanding	8,974,102	6,263,102	6,264,912	Less accumulated depreciation	...	13,614,000	02/23/2023	0.15	08/26/2022
Earnings (loss) per share - basic	\$1.00	\$1.54	\$2.69	Premises and equipment, net	34,824,000	...	05/25/2023	0.15	09/09/2022
Earnings (loss) per share - diluted	\$1.00	\$1.53	\$2.68	Premises & equipment, net	...	22,142,000	08/09/2023	0.15	12/16/2022
Common DPS - by Period End Date - Gross	\$0.60	...	...	Accrued interest receivable	...	4,655,000	02/08/2023	0.15	02/24/2023
Cash dividends per share	...	\$0.60	...	Bank owned life insurance	37,873,000	24,902,000	05/10/2023	0.15	03/10/2023
Number of full time employees	303	224	215	Core deposit intangibles, net	...	117,000	05/26/2023	0.15	06/09/2023
Total number of employees	303	224	...	Goodwill	3,030,000	3,030,000	08/24/2023	0.15	09/08/2023
Number of common stockholders	3,006	1,143	808	Other assets	22,688,000	16,653,000	11/22/2023	0.15	11/24/2023
Number of beneficiary stockholders	...	...	1,022	Restricted securities, at cost	3,741,000	2,078,000	02/29/2024	0.15	12/08/2023
Earnings per share from continuing operations	\$1.00	...	...	Accrued Investment Income	...	...	05/23/2024	0.15	03/01/2024
Earnings per share from continuing operations	\$1.00	...	...	Receivable	6,020,000	...	08/30/2024	0.15	03/15/2024
Provision for (recovery of) credit losses on loans	7,850,000	...	...	Core deposit intangibles, net	14,986,000	...	05/08/2024	0.15	06/07/2024
ATM and check card expenses	1,508,000	...	...	Total assets	2,010,281,000	1,419,295,000	08/14/2024	0.15	09/13/2024
Full-time equivalent; As of March 17, 2023; Approximately				Noninterest-bearing demand deposits	520,153,000	379,208,000	09/20/2024	0.16	09/27/2024
Consolidated Balance Sheet, Years Ended Dec. 31 (\$):				Savings deposits	923,726,000	192,349,000	11/29/2024	0.15	12/13/2024
2024	2023	2022	2021	Savings & interest-bearing demand deposits	359,899,000	662,169,000	02/28/2025	0.15	03/14/2025
Cash & due from banks	24,916,000	17,194,000	...	Total deposits	1,803,778,000	...	Annual Dividends:		
Interest-bearing deposits in banks	137,958,000	69,967,000	...	Total deposits	...	1,233,726,000	1. First National Corp. (Strasburg, VA) TARP - series B fixed rate cumulative perpetual preferred.		
Securities available for sale, at fair value	163,847,000	...	...	Other borrowings	...	50,000,000	No dividends paid.		
Securities available for sale, at fair value	...	152,857,000	...	Subordinated debt	21,176,000	4,997,000	2. First National Corp. (Strasburg, VA) series B fixed rate cumulative perpetual preferred.		
				Junior subordinated debt	9,279,000	9,279,000	No dividends paid.		
				Accrued interest payable & other liabilities	...	5,022,000	3. First National Corp. (Strasburg, VA) series A fixed rate cumulative perpetual preferred.		
				Operating Lease Liability	2,021,000	...	No dividends paid.		
				Accrued interest payable and other liabilities - Balancing value	7,496,000	...	4. First National Corp. (Strasburg, VA) TARP - series A fixed rate cumulative perpetual preferred.		
				Accrued interest payable and other liabilities - Balancing value	9,517,000	...	No dividends paid.		
				Total liabilities	1,843,750,000	1,303,024,000	5. First National Corp. (Strasburg, VA) common.		
				Common Stock	11,218,000	...	2022	0.56	2023
				Common stock	...	7,829,000	2025	0.16	2024
				Surplus	77,058,000	32,950,000	FIRST NATIONAL OF NEBRASKA, INC.		
				Retained Earnings	96,947,000	...	Annual Report		
				Retained earnings	...	94,198,000	Consolidated Income Statement, Years Ended Dec. 31 (\$000):		
				Net Unrealized Gain/Loss on Securities	(20,817,000)	...	2024	2023	2022
				Net unrealized gains (losses) on securities	...	(20,671,000)	...	...	...
				Change in fair value of cash flow hedges	2,125,000	1,965,000	...	2,140,499	1,416,808
				Accumulated Other Comprehensive Income	(18,692,000)	...	...	2,400,952	...
						
							...	493,156	69,825
							...	...	806

Interest on other deposits	680,041	...	...	expense (benefit)	117,305	140,447	126,520	securities	101,995	...
Interest on Federal Home Loan bank advances .....	...	...	6,486	Deferred federal income tax expense (benefit)	23,022	(67,449)	(26,247)	Credit card .....	...	8,765,977
Interest on other borrowings	71,557	31,686	1,521	Deferred state income tax expense (benefit)	5,218	(9,384)	(5,714)	Real estate-commercial .....	...	4,777,573
Interest on capital notes & trust preferred securities	22,303	21,018	12,658	Deferred income tax expense (benefit)	28,240	(76,833)	(31,961)	Real estate-residential .....	...	2,452,477
Interest on Federal Home Loan Bank advances .....	...	22,851	...	Total income taxes (benefit)	145,545	63,614	94,559	Commercial .....	...	1,790,468
Interest on short-term fundings ..	...	495	...	Net Income After Taxes	412,430	...	...	Agricultural .....	...	2,571,536
Interest on Federal Home Loan Bank advances	6,515	...	...	Net income (loss)	412,430	227,444	322,527	Other loans .....	...	2,410,104
Total interest expense	780,416	569,206	91,296	Weighted average shares outstanding-basic	266	260	261	Deferred loan fees (costs), net .....	...	(23,583)
Provision for loan losses	558,993	...	...	Weighted average shares outstanding-diluted ..	269	260	261	Loans & leases	22,915,056	22,791,718
Provision for loan losses .....	...	649,357	322,969	Year end shares outstanding	271	259	261	Less: allowance for loan losses	910,092	990,025
Net interest income after provision for loan losses .....	...	...	1,133,199	Net earnings per common share-basic ..	\$1,550.00	\$874.00	\$1,235.00	Net loans & leases .....	...	21,801,693
Processing services income	204,310	183,097	226,970	Net earnings per common share-diluted	\$1,534.00	\$874.00	\$1,235.00	Land	86,300	85,025
Deposit services income .....	...	...	33,195	Special DPS - by Period End Date - Gross	\$250.00	...	...	Buildings	540,522	592,966
Trust and investment services ..	14,755	13,615	63,985	Common DPS - by Period End Date - Gross	\$30.00	...	...	Software & equipment	53,755	56,436
Gain on sale of mortgage loans .....	...	...	4,488	Cash dividends declared per common share .....	...	\$90.00	\$260.00	Equipment	420,477	448,321
Commissions income ..	...	93,354	...	Common DPS - by Period End Date - Gross .....	...	\$30.00	...	Total premises, equipment & software	1,101,054	1,182,748
Managed services .....	...	...	32,952	Managed services	58,340	47,097	...	Depreciation	639,051	...
Other .....	...	...	61,373	other	89,497	65,457	...	Less: accumulated depreciation .....	...	690,546
Service charges on deposit accounts in domestic offices .....	...	23,953	...	Comprehensive Income - Attributable to Owners of Parent Company - Total .....	...	290,267	...	Premises, equipment & software, net .....	...	492,202
Salaries and employee benefits	637,200	...	...	Deposit Services	27,941	...	...	Premises/Equip. Net	462,003	...
Salaries & employee benefits expenses .....	...	600,169	544,275	Trust/Inv. Services ..	127,038	...	...	Other assets	720,937	703,195
Net occupancy expense of premises ..	...	58,777	52,335	Loan servicing	83,940	...	...	Goodwill	281,091	281,091
Equipment rentals, depreciation & maintenance expense ..	...	154,229	141,751	Basic EPS Excluding ExtraOrdinary Items ..	\$1,550.00	...	...	Intangible assets .....	...	122,825
Marketing, communications & supplies expense	81,045	110,106	122,900	Increase in the cash surrender value of bank owed life insurance	22,362	...	...	Intangible assets	133,790	...
Processing expense .....	...	62,761	53,748	Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				Bank owned life insurance	631,097	608,735
Loan servicing expense .....	...	...	77,180					Deferred tax asset, net	342,900	382,828
Professional services expenses .....	...	80,510	59,982					Trading Account Assets	45,069	16,551
Contingent litigation	63,965	...	20,371					Total assets	32,252,582	31,285,883
Other	129,048	136,533	66,534					Noninterest-bearing deposits	6,631,505	6,100,330
professional services	39,988	48,995	...					Interest-bearing	19,650,338	19,736,394
Contingent litigation	33,724	13,958	...					Federal funds purchased in domestic offices	13,982	3,883
Software and equipment	163,348	...	...					Federal Home Loan Bank advances	1,443,859	298,894
Processing	64,241	...	...					Borrowings owed to securitization investors	1,404,826	...
Insurance losses and loss adjustments	38,169	...	...					Other borrowings	39,033	...
Total noninterest expense .....	...	1,266,038	1,139,076					Net other borrowings	299,129	1,048,911
Income before income taxes	557,975	291,058	417,086					Subordinated capital notes	150,000	...
Current federal income tax expense (benefit)	101,855	118,944	106,969					Capital notes	149,129	...
Current state income tax expense (benefit)	15,450	21,503	19,551					Federal Home Loan Bank advances .....	...	450,000
Current income tax								Accrued expenses & other liabilities .....	...	824,191
								Accrued expenses and other liabilities	893,076	...
								Operating Lease Liabilities - Long-Term & Short-Term	30,200	...
								Accrued expenses and other liabilities - Balancing value	862,876	...
								Total liabilities	28,931,889	28,462,603
								Common Stock	1,575	...
								Common stock .....	...	1,575
								Additional paid-in capital	73,591	55,096
								Retained earnings	3,905,895	3,568,836
								Common Stock - Treasury/Repurchased	350,945	464,420
								Available for sale securities	(260,790)	(284,058)
								Employee benefit plans	(48,633)	(53,749)
								Accumulated other comprehensive loss	(309,423)	...
								Accumulated other comprehensive gain (loss) .....	...	(337,807)
								Total stockholders' equity	3,320,693	2,823,280
								Total equity capital	3,320,693	2,823,280
								Recent Dividends:		
								1. First National of Nebraska, Inc. common.		
								ExDate	Amt	Declared
								02/18/2022	30.00	01/25/2022
								05/23/2022	30.00	04/26/2022
										Record
										02/22/2022
										Payable
										03/11/2022
										05/24/2022
										06/10/2022

08/15/2022	30.00	07/26/2022	08/16/2022	09/09/2022	taxes	136	136	107	Available for sale -		
11/21/2022	30.00	10/25/2022	11/22/2022	12/09/2022	Other operating				balancing values	15,145	...
12/15/2022	140.00	12/07/2022	12/16/2022	12/21/2022	expense	1,307	1,164	1,106	US Government Agency		
02/13/2023	30.00	01/24/2023	02/14/2023	03/03/2023	Total noninterest				Securities - Available		
05/15/2023	30.00	04/25/2023	05/16/2023	06/02/2023	expense .....	...	5,794	6,635	for Sale	8,880	...
08/07/2023	30.00	07/25/2023	08/08/2023	08/25/2023	Income (loss)				Municipal bond -Available		
11/13/2023	30.00	10/24/2023	11/14/2023	12/01/2023	before income taxes ..	1,155	1,002	438	for Sale	678	...
02/12/2024	30.00	01/23/2024	02/13/2024	03/01/2024	Current federal				Available for sale .....	...	16,067
05/13/2024	30.00	04/23/2024	05/14/2024	06/07/2024	income tax expense ..	...	189	278	Held to Maturity	1,250	...
08/13/2024	30.00	07/23/2024	08/13/2024	08/30/2024	Deferred federal				Held to maturity .....	...	1,250
11/04/2024	160.00	10/22/2024	11/04/2024	11/12/2024	income tax expense				Certificates of deposit	277	371
11/04/2024	30.00	10/22/2024	11/04/2024	11/12/2024	(benefit) .....	...	5	(92)	Real estate mortgage		
02/18/2025	40.00	01/29/2025	02/18/2025	03/07/2025	Federal income tax				loans .....	...	74,358
					expense (benefit) .....	...	194	186	Construction &		
					Net income (loss)	863	808	252	development loans .....	...	4,879
					Weighted average				Commercial real estate		
					shares outstanding				loans .....	...	19,899
2022	260.00	2023	120.00	2024	- basic	1,333	1,333	1,333	Commercial & industrial		
2025	40.00				Weighted average				loans .....	...	1,890
					shares outstanding				Home equity lines of		
					- diluted	1,333	1,333	1,333	credit	104,341	3,023
					Year end shares				Loans receivable, gross	...	104,049
					outstanding	1,113	1,113	1,333	Less allowance for loan		
					Net earnings (loss)				losses	1,028	1,064
					per share - basic	\$0.64	\$0.60	\$0.18	Loans - to Customers -		
					Net earnings (loss)				Net - Total	103,313	...
					per share - diluted	\$0.64	\$0.60	\$0.18	Held for investment, net		
					Common DPS - by				of allowance .....	...	102,985
					Period End Date -				Held for sale	16,134	10,099
					Gross	\$0.24	...	...	Accrued interest		
					Dividends Per Share				receivable	613	619
					- Common - Gross -				Federal Home Loan Bank		
					by Period End Date ..	\$0.28	...	...	stock	2,807	2,770
					Dividends per				Bank-owned life insurance		
					common share .....	...	\$0.24	\$0.24	(BOLI)	3,884	3,809
					Number of common				Limited partnership -		
					stockholders .....	...	...	85	Ohio Equity Fund	347	347
					Number of preferred				Goodwill	1,668	1,668
					stockholders .....	...	...	149	Land	32	32
					Reported Net Income				Building and building		
					After Tax	863	808	...	improvements	734	711
					Income Taxes -				Furniture and equipment	334	326
					Total - Current	150	...	...	Premises & equipment,		
					Income Taxes -				gross	1,100	1,069
					Total - Deferred	142	...	...	Property, Plant &		
					Provision for				Equipment - Accumulated		
					Income Taxes	292	...	...	Depreciation &		
					Provision for				Impairment	795	...
					credit loss expense				Less: accumulated		
					loans	(36)	...	...	depreciation .....	...	773
					Provision for				Premises & Equipment -		
					credit loss expense				Net - Total	305	...
					off-balance-sheet				Premises and equipment,		
					commitments	(7)	...	...	net .....	...	296
					Loan Loss Provision ..	...	125	...	Prepaid expenses and		
					Total noninterest				other assets	1,860	2,028
					income NONINTEREST				Collateralized Mortgage		
					EXPENSE .....	...	3,606	...	Backed Securities -		
					Service fees and				Available for Sale	3,795	...
					other	13	...	...	Total assets	156,381	156,897
					Dividends Per Share				Deposits	83,581	...
					- Common - Gross -				Deposits .....	...	88,100
					by Period End Date ..	...	\$0.28	...	Accrued interest payable	302	280
					Basic EPS Excluding				Federal Home Loan Bank		
					ExtraOrdinary Items ..	\$0.64	...	...	advances	48,500	53,000
					Diluted EPS				Note payable - Ohio		
					Excluding ExtraOrd				Equity Fund	48	70
					Items	\$0.64	...	...	Accounts payable and		
									other liabilities	1,883	1,786
					Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				Debt - FHLB Advances -		
									Short-Term	7,900	...
									Total liabilities	142,214	143,236
									Common Stock	18	...
									Common stock .....	...	18
									Additional paid-in		
									capital	6,650	6,650
									Retained earnings	14,136	...
									Retained earnings .....	...	13,599
									Accumulated other		
									comprehensive loss	(1,877)	...
									Accumulated other		
									comprehensive income		
									(loss) .....	...	(1,846)
									Treasury Stock	4,760	4,760

Total stockholders' equity					14,167	13,661	Trust & farm management fee income			1,095	961	1,001	Cash & due from banks	5,049	5,054
TOTAL STOCKHOLDERS EQUITY					14,167	13,661	Net realized gains (losses) on sales of securities available for sale			...	(139)	...	Interest-bearing deposits with financial institutions	24,501	22,562
Recent Dividends:															
1. First Niles Financial Inc. common.															
ExDate	Amt	Declared	Record	Payable	Mortgage servicing income, net	...	127	2,334	Securities available for sale at fair value	...	5,796				
03/10/2022	0.06	01/19/2022	03/11/2022	03/25/2022	Increase in cash value of life insurance, net	1,222	962	787	Loans held for sale	...	1,251				
06/09/2022	0.06	05/18/2022	06/10/2022	06/24/2022	Salaries and Employee Benefits	20,577	...	...	Real estate	723,298	615,574		
09/08/2022	0.06	08/17/2022	09/09/2022	09/23/2022	Salaries & employee benefits	...	19,617	21,450	Non-real estate	406,586	378,654				
12/08/2022	0.06	11/16/2022	12/09/2022	12/23/2022	Occupancy & equipment expense	3,095	2,955	2,695	Construction & land development	88,539	83,741				
03/09/2023	0.06	02/15/2023	03/10/2023	03/24/2023	Data processing fees	...	1,711	...	Agricultural	30,238	25,880				
06/08/2023	0.06	05/17/2023	06/09/2023	06/23/2023	Insurance	2,051	...	...	Residential	199,734	142,517		
09/07/2023	0.06	08/16/2023	09/08/2023	09/22/2023	Insurance expense	...	1,649	1,145	Consumer	1,437	1,459				
12/07/2023	0.06	11/15/2023	12/08/2023	12/22/2023	Supplies	140	2,783	155	Total loans	1,449,832	...				
03/07/2024	0.06	02/21/2024	03/08/2024	03/22/2024	Professional fees	...	862	911	Total loans	...	1,247,825				
06/07/2024	0.06	05/15/2024	06/07/2024	06/21/2024	Other real estate owned, net	...	...	109	Allowance for loan losses	22,226	21,044		
09/06/2024	0.06	08/21/2024	09/06/2024	09/20/2024	Other real estate owned, net	(53)	...	...	Loans - to Customers -	...	...		
12/06/2024	0.06	11/20/2024	12/06/2024	12/20/2024	Other	3,106	...	...	Net - Total	1,427,606	1,226,781		
03/07/2025	0.06	02/19/2025	03/07/2025	03/21/2025	Professional Fees	1,165	...	...	Land	1,415	1,415		
					Total noninterest expense	...	30,108	30,426	Buildings & land improvements	24,000	23,677				
					Income before income tax	26,058	19,185	16,553	Bank premises	13,259	13,127				
					Current federal income tax expense (benefit)	5,590	4,485	3,243	Equipment	9,326	9,135				
					Current state income tax expense (benefit)	2,281	2,545	1,928	Depreciation	14,611	...				
					Deferred income tax expense (benefit)	(819)	(1,859)	(861)	Accumulated depreciation	...	13,729				
					Net Income After Taxes	19,006	...	12,243	Premises and equipment, net	9,389	...				
					Income tax expense	7,052	5,171	4,310	Premises & equipment, net	...	9,948				
					Net income	19,006	14,014	12,243	Goodwill	2,446	2,446				
					Weighted average shares outstanding - basic	914	901	877	Accrued interest receivable & other assets	33,706	32,484				
					Weighted average shares outstanding - diluted	914	901	877	Accrued interest receivable and other assets	28,466	27,627				
					Year end shares outstanding	924	905	892	Collateral Mortgage Obligations	137,259	119,951				
					Net earnings (loss) per share - basic	\$20.79	\$15.56	\$13.95	Asset Backed Securities	17,500	21,342				
					Net earnings (loss) per share - diluted	\$20.79	\$15.56	\$13.95	Right of Use Tangible Assets - Operating Lease - Net	3,365	3,825				
					Dividends Per Share - Common - Gross - by Period End Date	\$1.50	...	...	Mortgage Servicing Rights - Net	6,188	...		
					Dividends per common share	...	\$1.50	\$1.50	Mortgage Servicing Rights - Net	...	6,437				
					Service fees	...	2,466	2,295	Accrued interest receivable and other assets - Balancing value	18,913	17,365				
					Other	476	324	407	US Treasury Securities	4,426	...				
					Service fees	3,025	...	...	Total assets	1,718,090	1,488,943		
					Mortgage servicing income, net	479	...	...	Noninterest-bearing demand	391,292	350,981		
					Basic EPS Excluding ExtraOrdinary Items	\$20.79	...	...	Interest-bearing demand	...	230,131		
					Diluted EPS	...	...	...	Other certificates & time deposits	475,935	...	
					Excluding ExtraOrd Items	\$20.79	...	...	Saving Deposits	52,722	53,602		
									Money Market Accounts	332,073	187,399				
									Certificate Deposits	42,320	48,971				
									Other Certificates & Time Deposits	...	364,647				
									Demand Interest Deposits	218,609	...				
									Deposits	1,512,951	...				
									Deposits	...	1,235,731				
									Long term advances	7,300	6,300				
									Borrowings - Balancing value	45,200	45,200				
									Borrowings	87,500	...				
									Borrowings	...	153,500				
									Other liabilities	12,427	13,107				
									FHLB Advances - Short-Term	35,000	102,000				
									Total liabilities	1,612,878	1,402,338				
									Common Share	1,012	992				
									Additional paid-in capital	24,132	22,050				
									Retained Earnings	90,932	73,305				
Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):															
2024 2023															
2. First Niles Financial Inc. series A preferred.															
2022					0.24	2023	0.24	2024	0.24						
2025					0.06										
2. First Niles Financial Inc. series A preferred.															
2022					0.28	2023	0.28	2024	0.28						
2025					0.07										
FIRST OTTAWA BANCSHARES INC															
Annual Report															
Consolidated Income Statement, Years Ended Dec. 31															
(\$000):															
					2024	2023	2022	(revised)							
Loans, including fees					90,273							
Interest income on loans, including fees					...	73,726	48,302	...							
Interest income on taxable securities available for sale					...	6,760	2,832	...							
Interest income on exempt from federal tax securities available for sale					...	196	189	...							
Other interest & dividend income					...	1,679	531	...							
Taxable					8,885							
Exempt from Federal Tax					89							
Other					1,439							
Total interest & dividend income					100,686	82,361	51,854	...							
Interest expense on deposits					38,890	24,415	4,545	...							
Borrowings					5,826	6,274	3,179	...							
Total interest expense					44,716	30,689	7,724	...							
Provision for Loan Losses					3,700							
Provision for loan losses					...	7,080	3,975	...							
Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):															
2024 2023															

Treasury Stock at Cost.....	4,830	...	time deposits .....	...	...	961	expense (income),			
Treasury stock, at cost .....	...	4,830	Interest on				net .....	...	...	590
Unrealized gains (losses)			deposits .....	...	...	3,226	Investor relations	293	345	300
on securities	(6,034)	(4,912)	Interest on				Contributions	234	229	288
Tax effect	(6,034)	(4,912)	short-term				Other operating			
Total shareholders'			borrowings .....	...	...	112	expenses .....	...	...	3,507
equity	105,212	86,605	Interest on				Other real estate			
Total Equity	105,212	86,605	long-term				owned .....	...	89	...
			borrowings .....	...	...	1,451	Telephone .....	...	466	...
			Interest on				Other	4,802	5,451	...
			short-term				Other real estate			
			borrowings	1,477	147	...	owned	(271)	...	...
			Interest on				Contract labor	597	...	...
			long-term				Total other			
			borrowings	4,710	4,941	...	operating expenses ..	...	50,243	43,145
			Total interest				Income (loss)			
			expense	32,015	24,286	4,789	before income taxes ..	27,230	19,476	33,181
			Net interest income ..	...	56,870	57,633	Current tax expense			
			Provision (credit)				(benefit) - federal	5,439	4,002	5,504
			for loan losses	2,929	...	(643)	Current tax expense			
			Credit loss				(benefit) - state	2,047	1,303	2,034
			expense- debt				Total current tax			
			securities held to				expense (benefit)	7,486	5,305	7,538
			maturity	14	45	...	Deferred tax			
			Other provision for				expense (benefit) -			
			loan losses .....	...	(125)	...	federal	(613)	(774)	339
			Credit loss credit-				Deferred tax			
			unfunded				expense (benefit) -			
			commitments	(10)	...	...	state	(212)	(115)	256
			Total credit loss				Total deferred tax			
			expense/(credit) .....	...	1,620	...	expense (benefit)	(825)	(889)	595
			Net interest income				Net income	20,569	...	...
			after provision for				Provision for			
			loan losses .....	...	55,250	58,276	income tax expense ..	6,661	4,416	8,133
			Net realized gains				Net income (loss)	20,569	15,060	25,048
			-				Weighted average			
			available-for-sale				shares outstanding			
			securities .....	...	...	3	- basic	6,527	6,686	6,650
			Held-to-maturity -				Weighted average			
			realized gains on				shares outstanding			
			calls .....	...	...	91	- diluted	6,540	6,701	6,661
			Net gains on sales				Year end shares			
			of residential				outstanding	6,471	6,640	6,666
			mortgage loans	414	381	...	Net income (loss)			
			Net gains/(losses)	414	...	...	per common share -			
			Gain (loss) on sale				basic	\$3.15	\$2.25	\$3.77
			of consumer loans .....	...	(3,862)	45	Net income (loss)			
			Gain (loss) on				per common share -			
			disposal of fixed				diluted	\$3.15	\$2.25	\$3.76
			assets .....	...	(29)	33	Common DPS - by			
			Net gains (losses) .....	...	...	172	Period End Date -			
			Service charges on				Gross	\$0.82	...	...
			deposit accounts .....	...	2,198	1,981	Dividends declared			
			Other service				per common share ..	...	\$0.78	\$0.63
			charges .....	...	...	925	Number of full time			
			Trust department	9,094	8,282	8,244	employees	291	304	298
			Debit card income	2,220	4,101	3,958	Number of part time			
			Bank owned life				employees .....	...	...	38
			insurance .....	...	400	1,196	Total number of			
			Brokerage				employees	291	304	336
			commissions .....	...	1,160	1,049	Number of Common			
			Other operating				Shareholders	1,272	1,315	...
			income	19,411	1,261	525	Total number of			
			Salaries &				stockholders .....	...	...	1,327
			employee benefits	28,029	27,503	24,130	Credit loss			
			FDIC premiums	1,070	...	...	expense/(credit)			
			Federal Deposit				off-balance sheet			
			Insurance				credit exposures .....	...	1,700	...
			Corporation				Other service			
			premiums .....	...	992	636	charges	4,065	929	...
			Equipment	2,878	3,445	4,163	Data processing			
			Expenses related to				expense	5,761	...	...
			prepayment of				Other Comprehensive			
			long-term				Income (Loss),			
			borrowings .....	...	643	...	before Tax	351	...	...
			Occupancy	2,675	4,356	2,906	Adjusted Basic net			
			Data processing .....	...	2,160	3,444	income	\$3.15	...	...
			Marketing	674	762	543	Adjusted Diluted			
			Professional				net income	\$3.15	...	...
			services	1,948	3,980	1,538	Brokerage			
			Contract labor .....	...	...	618	commissions	1,449	...	...
			Line rentals	408	...	482	Other service			
			Total other real				charges	887	...	...
			estate owned							

Recent Dividends:

1. First Ottawa Bancshares Inc common.

ExDate	Amt	Declared	Record	Payable
11/30/2021	0.75	11/10/2021	12/01/2021	01/01/2022
05/31/2022	0.75	05/18/2022	06/01/2022	07/01/2022
11/30/2022	0.75	11/09/2022	12/01/2022	01/02/2023
05/31/2023	0.75	05/17/2023	06/01/2023	07/01/2023
11/30/2023	0.75	11/08/2023	12/01/2023	01/01/2024
06/01/2024	0.75	04/10/2024	06/01/2024	07/01/2024
12/02/2024	0.75	11/13/2024	12/02/2024	01/02/2025

Annual Dividends:

1. First Ottawa Bancshares Inc common.

2022.....	1.50	2023.....	1.50	2024.....	1.50
2025.....	0.75				

FIRST ROBINSON FINANCIAL CORP.

Earnings, 9 mos. to Dec 31(Consol. - \$000):

	2024	2023
Net income	2,730	1,354
Earn. per share (primary)	\$5.42	\$2.64
Earn. per share (fully-diluted)	\$5.15	\$2.51
Avg. no. shs. (primary)	504	513
Avg. no. shs. (fully-diluted)	530	539

Consolidated Balance Sheet Items, as of (\$000):

Assets:	2024	2023
Net interest income	15,247	15,247
Prov. loan losses	(236)	(236)
Non-int. income	1,438	1,438
Non-int. expenses	12,939	12,939
Net before taxes	3,575	3,575
Income taxes	845	845

FIRST UNITED CORPORATION (MD)

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2024	2023	2022
Interest and fees			
on loans	81,756	...	...
Interest income &			
fees on loans .....	...	69,569	54,448
Interest income on			
investment			
securities -			
taxable .....	...	7,173	6,252
Interest income on			
investment			
securities - exempt			
from federal income			
tax .....	...	714	1,106
Other	3,268	...	...
Taxable	6,760	...	...
Exempt from federal			
income tax	209	...	...
Total investment			
income	6,969	...	...
Total investment			
income .....	...	7,887	7,358
Other interest			
income .....	...	3,700	616
Total interest			
income	91,993	81,156	62,422
Interest expense on			
interest-bearing			
demand deposits	25,828	19,198	855
Interest expense on			
interest-bearing			
money markets .....	...	...	1,256
Interest expense on			
savings deposits .....	...	...	154
Interest expense on			

□ As is; □ As of February 28, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):		
	2024	2023
Cash & due from banks	77,020	48,343
Interest bearing deposits in banks	1,307	1,410
Cash and cash equivalents	78,327	...
Cash & cash equivalents	...	49,753
U.S. government agencies	6,115	6,034
Residential mortgage-backed agencies	20,196	20,563
Commercial mortgage-backed agencies	28,634	28,417
Collateralized mortgage obligations	17,726	16,356
Obligations of states & political subdivisions	6,209	10,312
Corporate bonds	896	778
Collateralized debt obligations	14,718	14,709
Investment securities - available for sale (at fair value)	94,494	...
Investment securities - available-for-sale (at fair value)	...	97,169
U.S. treasuries	...	37,462
U.S. government agencies	68,301	68,014
Residential mortgage-backed agencies	32,171	29,588
Commercial mortgage-backed agencies	21,134	21,413
Collateralized mortgage obligations	49,439	53,261
Obligations of states & political subdivisions	4,452	4,559
Investment securities held to maturity (at cost)	175,497	...
Investment securities - held to maturity	...	214,297
Loans held for sale (at lower of cost or fair value)	806	443
Commercial real estate	...	77,060
Commercial & industrial	287,534	...
Residential mortgage	518,815	499,871
Consumer	52,766	61,429
Commercial	...	274,604
Commercial, financial & agricultural	95,314	...
Real estate - construction	526,364	493,703
Gross loans	1,480,793	...
Unearned fees	442	340
Allowance for loan losses	18,170	17,480
Net loans	1,462,181	...
Net loans	...	1,388,847
Land	9,155	7,745
Premises	34,922	34,922
Furniture & equipment	64,382	62,924
Land Improvements	1,459	1,384
Furniture and Equipment	18,846	18,873
accumulated depreciation	34,301	...
Less accumulated depreciation	...	31,465
Premises and Equipment, net	30,081	...
Premises & equipment, net	...	31,459
Goodwill	11,773	12,103
Deferred tax assets	9,989	11,133
Other real estate owned	3,062	4,493
Right of use assets	1,204	1,367
Pension asset	48,952	47,607
Accrued interest receivable	7,473	7,487
Other assets	22,789	23,244
Restricted investment in bank stock, at cost	5,768	5,250
Pension asset	17,824	11,208
Other repossessed assets	2,802	...
Total assets	1,973,022	1,905,860

Non-interest bearing deposits	426,737	427,670
Demand	386,803	350,860
Money Market: Retail	447,149	385,649
Money market brokered	1	...
Savings deposits	170,972	191,265
Time deposits- Brokered	...	30,000
Time deposits - Retail	143,167	165,533
Total deposits	1,574,829	...
Total deposits	...	1,550,977
Securities sold under agreements to repurchase	15,409	45,418
Bank Term Funding Program	50,000	...
Short-term borrowings	...	45,418
Federal Home Loan Bank advances	90,000	80,000
Junior subordinated debt	30,929	30,929
Long-term borrowings	120,929	...
Long-term borrowings	...	110,929
Operating lease liability	1,384	1,556
Accrued interest payable & other liabilities	20,065	22,515
Reserve for tax, interest & other liabilities	863	873
Dividends Payable	1,424	...
Dividends payable	...	1,330
Accrued interest payable	489	612
SERP deferred compensation	8,335	9,777
Short-term borrowings	65,409	...
Total liabilities	1,793,727	1,743,987
Common Stock	65	...
Common stock	...	66
Surplus	20,476	23,734
Retained earnings	189,002	...
Retained earnings	...	173,900
Investment securities with other-than-temporary impairment ("OTTI") available-for-sale	(30,248)	...
Investment securities - all other available-for-sale	(4,696)	(2,482)
Cash flow hedge	372	569
Pension plan	(9,723)	(14,263)
SERP	183	(1,233)
Investment securities-all other	(13,792)	(13,217)
Investments Securities - HTM	(2,592)	(5,201)
Accumulated other comprehensive income (loss)	...	(35,827)
Total shareholders' equity	179,295	161,873
Total Equity	179,295	161,873

Recent Dividends:

1. First United Corporation (MD) common.

ExDate	Amt	Declared	Record	Payable
01/13/2022	0.15	11/17/2021	01/14/2022	02/01/2022
04/14/2022	0.15	03/18/2022	04/18/2022	05/02/2022
07/15/2022	0.15	06/29/2022	07/18/2022	08/01/2022
10/17/2022	0.15	09/28/2022	10/18/2022	11/01/2022
01/12/2023	0.18	12/01/2022	01/13/2023	02/01/2023
04/14/2023	0.20	03/08/2023	04/17/2023	05/01/2023
07/17/2023	0.20	06/28/2023	07/18/2023	08/01/2023
10/17/2023	0.20	09/27/2023	10/18/2023	11/01/2023
01/17/2024	0.20	11/29/2023	01/18/2024	02/01/2024
04/16/2024	0.20	03/06/2024	04/17/2024	05/01/2024
07/18/2024	0.20	06/20/2024	07/18/2024	08/01/2024
10/18/2024	0.22	09/25/2024	10/18/2024	11/01/2024
01/17/2025	0.22	11/20/2024	01/17/2025	02/03/2025

2. First United Corporation (MD) TARP - series A preferred.

No dividends paid.

Annual Dividends:

1. First United Corporation (MD) common.

2022	0.60	2023	0.78	2024	0.82
2025	0.22				

2. First United Corporation (MD) TARP - series A preferred.

No dividends paid.

FISCALNOTE HOLDINGS INC Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023	2022
Subscription revenues	...	...	100,522,000
Advisory, advertising & other revenues	...	13,563,000	13,243,000
Subscription	111,073,000	119,082,000	...
Advisory, advertising, and other	9,193,000	...	...
Total revenues	120,266,000	132,645,000	113,765,000
Cost of revenues	25,639,000	...	...
Cost of revenues	...	40,251,000	31,937,000
Research & development	12,828,000	18,186,000	20,736,000
Sales & marketing	35,055,000	45,722,000	42,678,000
Editorial	...	17,869,000	15,956,000
General & administrative expense	...	65,550,000	77,801,000
Amortization of intangible assets	9,925,000	11,509,000	10,451,000
Transaction costs, net	(4,000)	(767,000)	2,395,000
Total operating expenses	152,207,000	230,384,000	201,954,000
Operating income (loss)	(31,941,000)	(97,739,000)	(88,189,000)
Interest expense, net	23,589,000	...	...
Interest expense, net	...	29,940,000	95,741,000
Change in fair value of warrant & derivative liabilities	...	...	12,747,000
Gain on Paycheck Protection Program ("PPP") loan upon extinguishment	...	...	7,667,000
Loss on debt extinguishment, net	...	...	(45,250,000)
Gain (loss) contingency	...	...	(11,700,000)
Other expense, net	...	68,000	1,045,000
Net income (loss) before income taxes	10,053,000	(115,238,000)	(221,511,000)
Current federal provision (benefit)	500,000	80,000	7,000
Current state provision (benefit)	(67,000)	55,000	(75,000)
Current foreign provision (benefit)	14,000	16,000	(110,000)
Total current provision (benefit)	447,000	151,000	(178,000)
Deferred federal provision (benefit)	9,474,000	(9,882,000)	(32,725,000)
Deferred state provision (benefit)	3,542,000	(2,690,000)	(12,632,000)
Deferred foreign provision (benefit)	166,000	(3,415,000)	(2,949,000)
Valuation allowance	(13,093,000)	16,059,000	45,230,000
Total deferred provision (benefit)	...	72,000	(3,076,000)
Expense (benefit) from income taxes	536,000	223,000	(3,254,000)
Net income (loss)	9,517,000	(115,461,000)	(218,257,000)
Deemed dividend - change in redemption value of preferred stock of Old FiscalNote	...	...	26,570,000
Net income (loss) to common	...	(115,461,000)	(244,827,000)
Weighted average shares outstanding - basic	137,280,603	131,400,109	66,513,704
Weighted average			

shares outstanding				Goodwill	159,061,000	187,703,000	Distribution fees			
- diluted	137,280,603	131,400,109	66,513,704	Customer relationships, net	...	53,917,000	& other income	16,304	...	21,890
Year end shares outstanding	151,085,307	129,970,750	131,416,516	Customer relationships - net	41,717,000	...	Total revenues	...	235,865	258,746
Net earnings (loss) per shares - basic	\$0.07	\$(0.88)	\$(3.68)	Databases - net	16,147,000	...	Compensation expenses	108,965	112,750	111,232
Net earnings (loss) per shares - diluted	\$0.07	\$(0.88)	\$(3.68)	Other intangible assets, net	13,018,000	...	Management fee	...	8,657	5,690
Number of full time employees	555	660	720	Database, net	...	18,838,000	Distribution costs	23,326	24,682	25,876
Number of part time employees	...	...	80	Other intangible assets, net	...	18,113,000	Other operating expenses	20,331	23,569	26,714
Total number of employees	555	660	800	Other non-current assets	100,000	633,000	Total expenses	161,638	169,658	169,512
Number of class A common stockholders	...	...	451	Capitalized software costs, net	15,099,000	...	Operating income (loss)	69,759	66,207	89,234
Number of class B common stockholders	...	...	2	Total assets	326,197,000	370,561,000	Gain (loss) from investments, net	5,745	3,754	(13,245)
Change in fair value of financial instruments	...	15,983,000	...	Current maturities of long-term debt	...	105,000	Interest & dividend income	11,796	9,112	8,735
Loss on settlement	...	3,474,000	...	Accounts payable & accrued expenses	8,462,000	12,909,000	Interest Expense on Financial Lease	...	...	...
Impairment of goodwill and other long-lived assets	...	32,064,000	...	Deferred revenue, current portion	35,253,000	43,530,000	Liabilities	1,155	...	...
Common Shareholders - Number	315	349	...	Customer deposits	...	3,032,000	Interest expense	...	1,159	2,526
Editorial	18,528,000	...	...	Contingent liabilities from acquisitions, current portion	...	130,000	Other revenues (expenses), net	(5,000)	...	...
General and administrative	50,236,000	...	...	Operating lease liabilities, current portion	3,386,000	3,066,000	Total non-operating income (loss)	11,386	11,707	(7,036)
Change in fair value of financial instruments	(6,408,000)	...	...	Note payable - related party	36,000	...	Income (loss) before income taxes	81,145	77,914	82,198
Reported Comprehensive Income	(26,000)	...	...	Other current liabilities	2,266,000	2,878,000	Current federal provision for (benefit from) income taxes	...	...	21,460
Gain on sales of businesses	72,017,000	...	...	Customer deposits	1,850,000	...	Deferred federal provision for (benefit from) income taxes	...	...	(6,510)
¹ Include stock-based compensation expenses - cost of revenues: \$81,000; ² Include stock-based compensation expenses - research and development: \$1,007,000; ³ Include stock-based compensation expenses - sales and marketing: \$762,000; ⁴ Include stock-based compensation expenses - editorial: \$603,000; ⁵ Include stock-based compensation expenses - general and administrative: \$35,594,000; ⁶ Approximately; ⁷ As of March 13, 2023				Total current liabilities	51,253,000	65,650,000	Current state & local provision for (benefit from) income taxes	...	...	2,585
Consolidated Balance Sheet, Years Ended Dec. 31 (\$):				Debt issuance costs	147,041,000	...	Deferred state & local provision for (benefit from) income taxes	...	...	(899)
	2024	2023		Long-term debt, net of current maturities	...	222,310,000	Federal	224	5,070	...
Restricted cash	640,000	849,000		Deferred tax liabilities	1,934,000	2,178,000	State & Local	(34)	947	...
Accounts receivable, net	13,465,000	...		Deferred revenue, net of current portion	222,000	875,000	Federal	16,528	10,651	...
Accounts receivable, net	...	16,931,000		Contingent liabilities from acquisitions, net of current portion	2,458,000	4,761,000	State & Local	1,497	1,039	...
Costs capitalized to obtain revenue contracts, net	3,016,000	3,326,000		Operating lease liabilities, net of current portion	22,490,000	26,162,000	Net income	62,930	...	...
Prepaid expenses	2,548,000	...		Other non-current liabilities	2,968,000	5,166,000	Provision for (benefit from) income taxes	18,215	17,707	16,635
Prepaid expenses	...	2,593,000		Total liabilities	228,366,000	327,102,000	Net income (loss)	62,930	60,207	65,563
Other current assets	2,908,000	2,521,000		Class A common stock	1,000	1,000	Weighted average shares outstanding - basic	24,369	25,286	25,973
Cash and cash equivalents	28,814,000	16,451,000		Class B common stock	14,000	11,000	Weighted average shares outstanding - diluted	24,369	25,286	26,136
Short-term investments	5,796,000	...		Additional paid-in capital	899,929,000	860,485,000	Year end shares outstanding	22,930	24,906	25,680
Short-term investments	...	7,134,000		Accumulated other comprehensive income (loss)	4,786,000	...	Earnings (loss) per share from continuing operations - basic	\$2.58	...	...
Total current assets	57,187,000	49,805,000		Accumulated other comprehensive income (loss)	...	(622,000)	Earnings (loss) per share - basic	\$2.58	\$2.38	\$2.52
Leasehold improvements	9,536,000	9,526,000		Accumulated deficit	(806,899,000)	...	Earnings (loss) per share from continuing operations - diluted	\$2.58	...	...
Furniture & fixtures	101,000	102,000		Retained earnings (accumulated deficit)	...	(816,416,000)	Earnings (loss) per share - diluted	\$2.58	\$2.38	\$2.51
Equipment	197,000	498,000		Total stockholders' equity (deficit)	97,831,000	43,459,000	Common DPS - by Period End Date - Gross	\$0.16	...	...
Computer equipment	2,406,000	2,332,000		Total Equity	97,831,000	43,459,000	Special DPS - by Period End Date - Gross	\$2.20	...	...
Property & equipment, gross	12,240,000	12,458,000		Recent Dividends:						
accumulated depreciation	7,189,000	...		1. FiscalNote Holdings Inc class A ordinary.						
Less: accumulated depreciation	...	6,317,000		No dividends paid.						
Property and equipment, net - Balancing value	5,051,000	...		2. FiscalNote Holdings Inc class B ordinary.						
Property & equipment, net	...	6,141,000		No dividends paid.						
Capitalized software costs, net	...	13,372,000		Annual Dividends:						
Noncurrent costs capitalized to obtain revenue contracts, net	3,197,000	4,257,000		1. FiscalNote Holdings Inc class A ordinary.						
Operating lease assets	15,620,000	17,782,000		No dividends paid.						
				2. FiscalNote Holdings Inc class B ordinary.						
				No dividends paid.						
				GAMCO INVESTORS INC						
				Annual Report						
				Consolidated Income Statement, Years Ended Dec. 31 (\$000):						
				2024	2023	2022	Dividends declared	...	...	\$0.16
							Number of full time employees	...	...	174
							Number of class A common stockholders	...	...	149
							Number of class B			

common stockholders	...	...	19
Number of beneficiary stockholders	145	152	...
Foreign currency translation adjustments	...	72	(118)
Management fee	9,016	...	...

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2024	2023
Cash and cash equivalents	17,254	...
Cash & cash equivalents	...	61,801
Short-term investments in U.S. treasury bills	99,216	...
Investments in fixed maturity securities	5,657	5,132
Investment advisory & incentive fees receivable	18,189	...
Investments in debt securities, at amortized cost	...	99,025
Investment advisory fees receivable	...	17,978
Receivable from affiliates	1,845	2,519
Finance lease	...	2,644
Goodwill & identifiable intangible assets	...	2,634
Receivable from brokers	3,103	4,562
Income tax receivable	8,042	8,927
Other assets	5,368	5,299
Investments in securities	60,650	38,910
Finance lease	2,719	...
Goodwill and identifiable intangible assets	2,634	...
Total assets	224,677	249,431
Income taxes payable	193	17
Compensation payable	40,633	23,399
Lease liability obligations	4,940	5,137
Payable to affiliates	371	571
Accrued expenses & other liabilities	...	39,328
Capitalized Leases - Current Portion	1,548	1,484
Operating Lease Liabilities - Current	...	...
Portion/Short-Term	694	502
Lease liability obligations - Balancing value	2,698	3,151
Accrued expenses and other liabilities	41,235	...
Total liabilities	87,372	68,452
Class A common stock	6	14
Class B common stock	19	19
Additional paid-in capital	32,351	32,351
Retained earnings	148,627	...
Retained earnings	...	527,715
Accumulated comprehensive loss	(245)	...
Accumulated comprehensive income (loss)	...	(223)
Treasury stock	43,453	378,897
Total stockholders' equity (deficit)	137,305	180,979
Total equity (deficit)	137,305	180,979

Recent Dividends:

1. GAMCO Investors Inc class A common.

ExDate	Amt	Declared	Record	Payable
03/14/2022	0.04	02/03/2022	03/15/2022	03/29/2022
06/13/2022	0.04	05/03/2022	06/14/2022	06/28/2022
09/12/2022	0.04	08/02/2022	09/13/2022	09/27/2022
	0.04	11/07/2022	12/13/2022	12/27/2022
03/13/2023	0.04	02/07/2023	03/14/2023	03/28/2023
06/12/2023	0.04	05/09/2023	06/13/2023	06/27/2023
09/11/2023	0.04	08/08/2023	09/12/2023	09/26/2023
12/11/2023	0.04	11/07/2023	12/12/2023	12/26/2023
03/11/2024	0.04	02/06/2024	03/12/2024	03/26/2024

06/11/2024	0.04	05/07/2024	06/11/2024	06/25/2024
06/11/2024	0.20	05/07/2024	06/11/2024	06/25/2024
09/10/2024	0.04	08/06/2024	09/10/2024	09/24/2024
09/30/2024	2.00	09/19/2024	09/30/2024	11/04/2024
12/17/2024	0.04	11/07/2024	12/17/2024	12/31/2024
03/11/2025	0.08	02/04/2025	03/11/2025	03/25/2025

2. GAMCO Investors Inc class B common.

ExDate	Amt	Declared	Record	Payable
	0.04	08/02/2022	09/13/2022	09/27/2022

Annual Dividends:

1. GAMCO Investors Inc class A common.

2022	0.16	2023	0.16	2024	2.36
2025	0.08				

2. GAMCO Investors Inc class B common.

2022	0.04
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GENERATION INCOME PROPERTIES INC

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023	2022
Rental income	9,510,791	7,593,564	5,394,778
Other income	251,845	39,036	37,684
Total revenue	...	7,632,600	5,432,462
General, administrative & organizational costs	2,109,271	1,372,539	...
General & administrative expense	...	1,734,134	1,647,987
Building expenses	...	1,699,200	1,208,192
Depreciation	3,288,553	2,356,732	...
Amortization of Intangibles	1,476,650	1,181,837	...
Depreciation and amortization	4,765,203	...	...
Depreciation & amortization	...	3,538,569	2,110,975
Interest expense, net	4,286,546	...	...
Interest expense, net	...	2,744,406	1,620,237
Compensation costs	1,060,336	...	...
Compensation costs	...	1,310,796	...
Total expenses	14,894,980	11,088,848	7,898,187
Operating income (loss)	(5,132,344)	(3,456,248)	(2,465,725)
Income on investment in tenancy-in-common	...	...	37,298
Gain (loss) on sale of property	(77,244)	...	...
Dead deal expense	...	109,569	174,722
Gain (loss) on debt extinguishment	...	...	(144,029)
Preferred stock dividends	95,000	475,000	...
Net income (loss)	(4,872,888)	(4,441,465)	(2,747,178)
Less: net income attributable to non-controlling interests	(3,476,599)	(1,275,797)	(490,462)
Net income (loss) attributable to Generation Income Properties, Inc	(8,349,487)	(5,717,262)	(3,237,640)
Net income (loss) attributable to common shareholders	(8,444,487)	(6,192,262)	...
Weighted average shares outstanding - basic	5,163,956	2,520,437	2,313,112
Weighted average shares outstanding - diluted	5,163,956	2,520,437	2,313,112
Year end shares outstanding	5,443,188	2,620,707	2,501,644
Net income (loss) per share - basic	\$(1.64)	\$(2.46)	\$(1.40)

Net income (loss) per share - diluted	\$(1.64)	\$(2.46)	\$(1.40)
Dividends per common share	...	\$0.43	\$0.60
Number of full time employees	4	4	6
Total number of employees	4	4	6
Number of common stockholders	4,233	4,134	96
Income from cont operations before income tax	(4,872,888)	(4,441,465)	...
Other expense	(35,873)	(506,639)	...
Income (loss) on investment in tenancy	...	32,773	...
Loss on derivative valuation, net	372,573	(401,782)	...
Building expenses	2,673,624	...	...

As of March 17, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Investment in real estate - land	...	21,996,902
Investment in real estate - building & site improvements	...	71,621,499
Investment in real estate - tenant improvements	...	2,072,205
Investment in real estate - acquired lease intangible assets	...	10,571,331
Investment in real estate - less accumulated depreciation & amortization	...	8,855,332
Cash and cash equivalents	612,939	...
Cash & cash equivalents	...	3,117,446
Restricted cash	34,500	34,500
Deferred rent asset	331,837	1,106,191
Prepaid expenses	...	139,941
Accounts Receivable	48,118	...
Accounts receivable	...	241,166
Escrow deposit & other assets	1,233,123	493,393
Right of use asset, net	6,067,958	6,152,174
Prepaid expenses	140,528	...
Net real estate investments	91,362,786	...
Held for sale assets	6,732,001	...
Total assets	106,563,790	108,691,416
Accounts payable	171,262	406,772
Accounts payable - related party	...	1,809,840
Accrued expenses	1,127,896	688,146
Accrued expense - related party	683,347	683,347
Acquired lease intangible liabilities, net	176,017	1,016,260
Deferred rent liability	...	260,942
Lease liability, net	6,464,901	6,415,041
Other payable - related party	40,835	34,966
Loan payable - related party	5,500,000	5,500,000
Mortgage loans, net	...	56,817,310
Derivative liabilities	169,685	537,424
Acquired lease intangible liability, net	1,036,274	...
Secured Debt	58,340,234	...
Total liabilities	73,710,451	74,170,048
Common stock	54,431	...
Common stock	...	26,207
Additional paid-in capital	29,019,047	18,472,049
Accumulated deficit	(23,277,545)	(14,833,058)
Series A Redeemable Preferred stock, net, \$00 par value, 2,400,000 shares authorized, issued, and outstanding	...	...

at 0, 202 with		
liquidation preferences		
of \$5 per share and no		
shares authorized or		
issued at , 2022 .....	...	11,637,616
Total Generation Income		
Properties, Inc.		
stockholder's equity	5,795,933	15,302,814
Non-controlling interest	26,664,545	18,812,423
Non-Controlling Interest	392,861	406,131
Total equity	32,853,339	34,521,368

Recent Dividends:**1. Generation Income Properties Inc series A redeemable preferred.**

No dividends paid.

2. Generation Income Properties Inc common.

No dividends paid.

Annual Dividends:**1. Generation Income Properties Inc series A redeemable preferred.**

No dividends paid.

2. Generation Income Properties Inc common.

No dividends paid.

GLEN BURNIE BANCORP**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2024	2023	2022
Interest and fees on loans	10,498,000	...	...
Interest income - interest & fees on loans .....	...	8,559,000	8,437,000
Interest income - interest & dividends on securities	3,379,000	4,147,000	3,403,000
Interest income - interest on deposits with banks & federal funds sold .....	...	631,000	872,000
Interest on deposits with banks and federal funds sold	1,335,000	...	...
Total interest income	15,212,000	13,337,000	12,712,000
Interest expense: interest on deposits - interest-bearing checking	2,533,000	513,000	11,000
Interest expense: interest on deposits - money market .....	...	...	12,000
Interest expense: interest on deposits - savings .....	...	...	59,000
Interest expense: interest on deposits - time deposits, \$100,000 or more .....	...	...	183,000
Interest expense: interest on deposits - time deposits below \$100,000 .....	...	...	206,000
Interest expense - interest on deposits .....	...	...	471,000
Interest expense on short-term borrowings .....	...	...	348,000
Interest expense on long-term borrowings .....	...	...	34,000
Interest on short-term borrowings	1,738,000	689,000	...

Total interest expense	4,271,000	1,202,000	853,000
Net interest income ..	...	12,135,000	11,859,000
Provision/release of credit loss allowance	844,000	96,000	...
Provision (release) for credit loss .....	...	96,000	(112,000)
Net interest income after provision for credit losses .....	...	12,039,000	11,971,000
Noninterest income - service charges on deposit accounts ..	...	159,000	159,000
Noninterest income - other fees & commissions	150,000	...	831,000
Noninterest income - gain (loss) on securities called or sold .....	...	...	2,000
Noninterest income - income (loss) on life insurance .....	...	...	156,000
Noninterest income - gain on swap contract termination .....	...	164,000	206,000
Total noninterest income .....	...	1,100,000	1,354,000
Salary & employee benefits	6,580,000	6,710,000	6,406,000
Occupancy expense ..	1,325,000	1,294,000	...
Occupancy & equipment expenses ..	...	...	1,272,000
Legal, accounting & other professional fees	1,115,000	...	1,044,000
Data processing & item processing services .....	...	1,005,000	997,000
Federal Deposit Insurance Corporation ("FDIC") insurance costs .....	...	...	112,000
Advertising & marketing related expenses .....	...	97,000	86,000
Loan collection costs	25,000	...	(39,000)
Telephone costs .....	...	...	159,000
Loan related expenses .....	...	...	145,000
Other ATM expenses ..	...	...	41,000
Director, executive & audit committee fees & expenses .....	...	...	177,000
Postage, delivery & courier expenses ..	...	...	81,000
Office supplies .....	...	...	38,000
expenses .....	...	...	24,000
Credit report fees .....	...	...	...
Dues & subscription fees .....	...	...	112,000
Examination & assessment fees .....	...	...	51,000
Federal reserve & correspondent bank services expenses ..	...	...	27,000
Foreclosed property expenses	1,016,000	151,000	...
Liability insurance expense .....	...	...	109,000
Federal Deposit Insurance Corporation assessment expense ..	161,000	163,000	...
Marketing expense	117,000	993,000	...
Data processing expense .....	...	22,000	...
Provision (release) for unfunded commitments .....	...	...	107,000

Card services .....	...	...	114,000
NASDAQ registration ..	...	...	61,000
Investor services .....	...	...	41,000
Other noninterest expenses .....	...	...	175,000
Telephone costs	154,000	...	...
Total noninterest expenses .....	...	11,638,000	11,340,000
Income (loss) before income taxes ..	(637,000)	1,501,000	1,985,000
Current federal income tax expense (benefit) .....	...	128,000	302,000
Current state income tax expense (benefit)	(110,000)	28,000	148,000
Total current income tax expense (benefit)	(110,000)	156,000	450,000
Deferred federal income tax expense (benefit)	(320,000)	(59,000)	(147,000)
Deferred state income tax expense (benefit)	(95,000)	(25,000)	(63,000)
Total deferred income tax expense (benefit)	(415,000)	(84,000)	(210,000)
Net Income After Taxes	(112,000)	...	...
Income tax expense (benefit)	(525,000)	72,000	240,000
Net income (loss)	(112,000)	1,429,000	1,745,000
Weighted average shares outstanding - basic	2,893,871	2,873,500	2,859,239
Weighted average shares outstanding - diluted	2,893,871	2,873,500	2,859,239
Year end shares outstanding	2,900,681	2,882,627	2,865,046
Net income (loss) per share - basic	\$(0.04)	\$0.50	\$0.61
Net income (loss) per share - diluted	\$(0.04)	\$0.50	\$0.61
Cash dividends declared per common share .....	...	\$0.40	\$0.40
Number of full time employees	89	84	89
Number of common stockholders	304	318	325
Other fees and commissions .....	...	777,000	...
Total number of employees	89	84	...
Other fees and commissions	829,000	...	...
Income on life insurance	178,000	...	...
Basic EPS Excluding ExtraOrdinary Items ..	\$(0.04)	...	...
Diluted EPS Excluding ExtraOrd Items	\$(0.04)	...	...

□ Full-time equivalent; □ As of February 17, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Cash & due from banks	2,012,000	1,940,000
Interest-bearing deposits in other financial institutions	22,452,000	13,301,000
Total Cash and Cash Equivalents	24,464,000	...
Cash & cash equivalents .....	...	15,241,000
Investment securities available for sale - collateralized mortgage obligations .....	...	13,661,000
Investment securities available for sale - agency mortgage-backed		

securities	38,601,000	46,114,000	Noninterest-bearing deposits	100,747,000	116,922,000	before provision for income taxes	(738,540)	1,849,829	532,427
Investment securities available for sale - municipal securities	...	33,729,000	Interest-bearing deposits - savings	...	183,145,000	Current provision for federal income taxes	...	...	228,827
Investment securities available for sale - U.S. government agency securities	...	37,694,000	Checking	25,487,000	28,571,000	Deferred provision (benefit) for federal income taxes	...	...	(54,721)
Investment securities available for sale - corporate securities	...	1,284,000	Money Market	81,513,000	26,836,000	Change in valuation allowance	200,505	199,988	134,079
Investment securities available for sale - U.S. treasury securities	...	6,945,000	Savings	75,444,000	93,104,000	Current	239,905	608,864	...
Municipal securities	32,411,000	...	Other time deposits	208,442,000	34,634,000	Deferred	(200,505)	(279,347)	...
Corporate Securities	1,341,000	...	Total Deposits	309,189,000	...	Provision for income taxes	239,905	529,505	308,185
US Treasury securities	23,538,000	...	Other time deposits	25,998,000	...	Net income (loss)	(978,445)	1,320,324	224,242
Investment securities available for sale, at fair value	...	139,427,000	Total Deposits	309,189,000	...	Weighted average common stock outstanding - redeemable - basic	...	...	11,500,000
Restricted equity securities, at cost	1,671,000	1,217,000	Federal Home Loan Bank	30,000,000	30,000,000	Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Ground rents, at cost	8,834,000	...	Accrued expenses & other liabilities	1,620,000	2,097,000	Weighted average shares outstanding - basic	5,870,214	9,200,364	...
Consumer loans	2,880,000	...	Defined pension liability	330,000	324,000	Weighted average common stock outstanding - diluted	...	...	11,500,000
Installment loans	18,005,000	...	Total liabilities	341,139,000	332,488,000	Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Loans secured by real estate - construction & land	...	4,636,000	Common stock	2,901,000	...	Weighted average shares outstanding - basic	5,870,214	9,200,364	...
Loans secured by real estate - farmland	...	325,000	Common stock	...	2,883,000	Weighted average common stock outstanding - diluted	...	...	11,500,000
Loans secured by real estate - single-family residential	8,882,000	86,887,000	Additional paid-in capital	11,037,000	10,964,000	Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Loans secured by real estate - multi-family	...	5,165,000	Retained earnings	22,882,000	...	Weighted average common stock outstanding - diluted	...	...	11,500,000
Loans secured by real estate - commercial	...	39,217,000	Retained earnings (accumulated deficit)	...	23,859,000	Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Total loans secured by real estate	...	136,230,000	Accumulated other comprehensive loss	(19,003,000)	...	Weighted average common stock outstanding - diluted	...	...	11,500,000
Total commercial & industrial loans	16,705,000	16,774,000	Accumulated other comprehensive gain (loss)	...	(18,381,000)	Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Total consumer loans	...	23,303,000	Total stockholders' equity (deficit)	17,817,000	19,325,000	Weighted average common stock outstanding - diluted	...	...	11,500,000
Loans, net of deferred fees and costs	205,219,000	...	Total Equity	17,817,000	19,325,000	Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Single-family residential	98,993,000	...				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
SBA guaranty	5,691,000	...				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Multi-family	5,022,000	...				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Farmland	315,000	...				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Commercial	48,726,000	...				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Loans, net of deferred fees & costs	...	176,307,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Less: allowance for credit losses	2,839,000	2,157,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Loans, net	202,380,000	...				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Loans, net	...	174,150,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Land	685,000	685,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Buildings	6,793,000	6,823,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Equipment & fixtures	8,691,000	8,671,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Construction in progress	66,000	25,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Operating lease assets	48,000	210,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Premises & equipment, gross	16,283,000	16,414,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Accumulated depreciation	13,605,000	...				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Less: accumulated depreciation	...	13,368,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Premises and equipment, net	2,678,000	...				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Premises & equipment, net	...	3,046,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Bank owned life insurance	...	8,657,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Deferred tax assets, net	8,548,000	7,897,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Accrued interest receivable	1,345,000	1,192,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Accrued taxes receivable	...	121,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Prepaid expenses	...	475,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Other assets	468,000	390,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Accrued taxes receivable	148,000	...				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Prepaid expenses	471,000	...				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Collateralized mortgage obligations - AFS	12,058,000	...				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Investment securities available for sale, at fair value	107,949,000	...				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000
Total assets	358,956,000	351,813,000				Weighted average common stock outstanding - non redeemable - basic	...	...	3,445,000

Recent Dividends:

1. Glen Burnie Bancorp common.

ExDate	Amt	Declared	Record	Payable
01/21/2022	0.10	01/13/2022	01/24/2022	02/07/2022
04/22/2022	0.10	04/15/2022	04/25/2022	05/09/2022
07/22/2022	0.10	07/15/2022	07/25/2022	08/08/2022
10/21/2022	0.10	10/14/2022	10/24/2022	11/07/2022
01/20/2023	0.10	01/12/2023	01/23/2023	02/06/2023
04/21/2023	0.10	04/14/2023	04/24/2023	05/08/2023
07/21/2023	0.10	07/14/2023	07/24/2023	08/07/2023
10/20/2023	0.10	10/13/2023	10/23/2023	11/06/2023
01/19/2024	0.10	01/12/2024	01/22/2024	02/05/2024
04/19/2024	0.10	04/11/2024	04/22/2024	05/06/2024
07/22/2024	0.10	07/12/2024	07/22/2024	08/05/2024

Annual Dividends:

1. Glen Burnie Bancorp common.

2022	0.40	2023	0.40	2024	0.30
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GLOBALINK INVESTMENT INC

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023	2022
General & administrative	...	991,868	1,107,632
Franchise tax	143,662	183,956	152,111
General and administrative expenses	1,569,710	...	...
Total operating expenses	1,713,372	1,175,824	1,259,743
Interest income on investments held in trust account	1,285,520	3,090,407	...
Income on investments held in trust account	...	...	1,683,870
Change in fair value of warrant liabilities	...	4,389	108,300
Penalties on income tax	(121,630)	(11,888)	...
Interest expense	188,203	57,255	...
Change in fair value of warrant liabilities	(855)	...	...
Total other income (expense), net	974,832	3,025,653	1,792,170
Income (loss)	...	...	...

As of April 10, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Cash in escrow account	253,507	79,073
Prepaid expenses - current	96,892	125,625
Total current assets	350,399	204,698
Investments held in trust account	...	28,668,218
Cash held in Trust Account	3,349,591	...
Total assets	3,699,990	28,872,916
Accounts payable	79,886	142,093
Accrued offering costs	209,906	200,000
Note payable - related	...	...

party	4,445,458	1,757,255	Weighted average				Distributions in excess			
Income tax payable	479,279	529,505	shares outstanding				of net income	(115,264)	(107,330)	
Due to related party	607,000	607,000	- diluted	13,522	13,516	13,442	Total stockholders'			
Excise tax liability	1,313,485	935,214	Year end shares				equity (deficit)	16,594	24,888	
Total current liabilities	7,135,014	4,171,067	outstanding	13,346	13,327	13,334	Noncontrolling interest	4,971	6,726	
Derivative warrant			Net income (loss)				Total equity (deficit)	21,565	31,614	
liabilities	2,736	1,881	per common share							
Deferred underwriting fee			from continuing							
payable	4,025,000	4,025,000	operations - basic	\$0.54	\$0.71	...	Recent Dividends:			
Total liabilities	11,162,750	8,197,948	Net income (loss)				1. GTJ REIT Inc common.			
Common stock subject to			per share - basic	\$0.54	\$0.71	\$1.15	No dividends paid.			
possible redemption	...	27,938,713	Net income (loss)				Annual Dividends:			
Common Stock - Issued &			per common share				1. GTJ REIT Inc common.			
Paid	3,445	3,445	from continuing				No dividends paid.			
Common stock subject to			operations -							
possible redemption	2,816,791	...	diluted	\$0.54	\$0.70	...	GULF COAST ULTRA DEEP ROYALTY TRUST			
Accumulated deficit	(10,282,996)	(7,267,190)	Net income (loss)				Annual Report			
Total stockholders'			per share - diluted	\$0.54	\$0.70	\$1.15	Consolidated Income Statement, Years Ended Dec. 31 (\$):			
equity (deficit)	(7,462,760)	(7,263,745)	Number of full time					2024	2023	2022
Total Equity	(7,462,760)	...	employees	13	12	12	Royalty income	...	401,278	2,472,908
			Number of part time				Interest income &			
			employees	...	...	1	other	...	...	9,269
			Total number of				Administrative			
			employees	13	12	13	expenses	...	...	604,361
			Number of common				Administrative			
			stockholders	...	...	580	expenses in excess			
			Reported Net Income				of income (loss)	899,455	469,821	...
			Before Tax	8,599	11,264	...	Income (loss) in			
			General and				excess of			
			administrative	16,549	...	...	administrative			
			Net income	8,599	...	...	expenses	...	...	1,877,816
							Distributable			
							income (loss)	0	197,331	1,842,816
							Weighted average			
							shares outstanding	230,172,696	230,172,696	...
							Year end shares			
							outstanding	230,172,696	230,172,696	230,172,696
							Distributable			
							income per royalty			
							trust unit	...	\$0.00	\$0.01
							Dividends Per Share			
							- Common - Gross -			
							by Period End Date	...	\$0.00	...
							Distributions per			
							unit	...	...	\$0.01
							Number of			
							stockholders	...	...	4,422
							Interest income and			
							other	3,737	...	...
							Interest income and			
							other	...	15,866	...
							Royalty trust units			
							outstanding at end			
							of period	230,172,696	230,172,696	...
							Income in excess of			
							administrative			
							expenses			
							(administrative			
							expenses in excess			
							of income)	895,718	250,008	...
							Income in excess of			

No dividends paid.

Annual Dividends:**1. Gulf Coast Ultra Deep Royalty Trust royalty trust unit.**

No dividends paid.

HENNESSY CAPITAL INVESTMENT CORP VI**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

2024 2023 2022

General & administrative

expenses 6,661,000 4,825,000 2,309,000

Income (loss) from

operations (14,831,000) (6,650,000) (2,309,000)

Interest income on

trust account 2,550,000 15,526,000 4,786,000

Change in fair

value of derivative

warrant liabilities 744,000 13,747,000

Income (loss)

before provision

for income tax (20,243,000) 9,620,000 16,224,000

Provision for

income tax 506,000 3,221,000 920,000

Net Income (loss) ... (20,749,000) 6,399,000 15,304,000

Weighted average

class A common

shares outstanding

- basic 34,093,000

Weighted average

class B common

shares outstanding

- basic 11,364,000

Weighted average

shares outstanding

- basic 16,693,000 43,321,000 ...

Weighted average

class A common

shares outstanding

- diluted 34,093,000

Weighted average

class B common

shares outstanding

- diluted 11,364,000

Weighted average

shares outstanding

- diluted 16,693,000 43,321,000 ...

Year end shares

outstanding 14,640,771 37,162,083 45,457,272

Net earnings (loss)

per class A common

share - basic \$0.34

Net earnings (loss)

per class B common

share - basic \$0.34

Net earnings (loss)

per share - basic \$(1.24) \$0.15 ...

Net earnings (loss)

per class A common

share - diluted \$0.34

Net earnings (loss)

per class B common

share - diluted \$0.34

Net earnings (loss)

per share - diluted \$(1.24) \$0.15 ...

Total number of

employees 3

Number of

unitholders 1

Number of class A

common stockholders

Number of class B

common stockholders

Number of warrant

holders 30

Estimated fair

value of Founder

Shares provided in

Non-Redemption

Agreements (8,170,000) (1,825,000) ...

Common Shareholders

- Number 7 7 ...

Change in fair

value of derivative

warrant liabilities (1,115,000) ...

Change in fair

value of extension

notes payable (6,870,000) ...

Other interest

income 23,000 ...

Total other income

(expense) (5,412,000) ...

As of March 28, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

2024 2023

Cash 889,000 ...

Cash 462,000 ...

Prepaid expenses 15,000 ...

Prepaid expenses 41,000 ...

Total current assets 904,000 503,000

Non-current asset - cash

& investments held in

trust account 270,953,000

Non-current asset - cash

held in Trust Account 35,476,000 ...

Total assets 36,380,000 271,456,000

Accounts payable 288,000 99,000

Accrued liabilities 7,035,000 2,363,000

Deferred compensation -

related parties 1,000,000

Franchise & income taxes

payable 41,000 721,000

Excise tax payable 3,229,000 ...

Excise tax payable 861,000

Note payable to Sponsor 9,520,000 900,000

Working capital loans -

related party 341,000 200,000

Deferred compensation -

related parties 1,186,000 ...

Total current liabilities 21,640,000 6,144,000

Derivative warrant

liabilities 2,229,000 1,114,000

Total liabilities 23,869,000 7,258,000

Class B common stock 1,000 1,000

Additional paid-in

capital 9,995,000 1,825,000

Accumulated deficit (32,921,000) (7,860,000)

Class A common stock

subject to possible

redemption; 34,092,954

shares (at \$1000 per

share) 35,436,000 270,232,000

Total stockholder's

equity (deficit) 12,511,000 264,198,000

Total Equity 12,511,000 264,198,000

Recent Dividends:**1. Hennessy Capital Investment Corp VI class A common****stock subject to possible redemption.**

No dividends paid.

2. Hennessy Capital Investment Corp VI class A common.

No dividends paid.

3. Hennessy Capital Investment Corp VI class B common.

No dividends paid.

Annual Dividends:**1. Hennessy Capital Investment Corp VI class A common****stock subject to possible redemption.**

No dividends paid.

2. Hennessy Capital Investment Corp VI class A common.

No dividends paid.

3. Hennessy Capital Investment Corp VI class B common.

No dividends paid.

HUGOTON ROYALTY TRUST (TX)**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

2024 2023 2022

Net profits income ... 11,467,914 19,544,398

Interest income 65,670 16,810

Interest Income 15,002 ...

Total income 15,002 11,533,584 19,561,208

Administration

expense 625,314 1,093,016 758,312

Cash reserves

withheld (used) for

trust expenses (610,312) (655,952) 1,000,000

Change in accounts

payable to Simmons

Bank

(increase)/decrease 1,217,857

Distributable**income** 0 11,096,520 16,585,039

Weighted average

units outstanding 40,000,000 40,000,000 40,000,000

Year end units

outstanding 40,000,000 40,000,000 40,000,000

Distributable

income per unit \$0.28 \$0.41

Number of

unitholders 514 516 533

Weighted average

shares outstanding

- diluted 40,000,000 40,000,000 ...

Earnings per share

- net income -

diluted \$0.28 ...

Income from cont

operations before

income tax 11,096,520 ...

Earnings per share

from continuing

operations \$0.28 ...

Earnings per share

from continuing

operations \$0.28 ...

Dividends per

common share \$0.32 ...

As of March 6, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

2024 2023

Cash and short-term

investments 233,736 ...

Cash & short-term

investments 344,048

Total assets 233,736 344,048

Performance guarantee

deposit 233,736 344,048

Trust corpus 0 ...

Recent Dividends:**1. Hugoton Royalty Trust (TX) units of beneficial interest.**

ExDate Amt Declared Record Payable

0.00 0.07 07/19/2022 07/29/2022 01/14/2022

0.10 0.07 08/19/2022 08/31/2022 09/15/2022

0.06 0.08 09/19/2022 09/30/2022 10/17/2022

0.08 0.08 10/21/2022 10/31/2022 11/15/2022

0.07 0.07 11/18/2022 11/30/2022 12/14/2022

0.05 0.04 12/19/2022 12/30/2022 01/17/2023

0.04 0.04 01/20/2023 01/31/2023 02/14/2023

0.09 0.09 02/17/2023 02/28/2023 03/14/2023

0.12 0.01 03/21/2023 03/31/2023 04/14/2023

0.01 0.01 04/18/2023 04/28/2023 05/12/2023

0.01 0.01 05/19/2023 05/31/2023 06/14/2023

0.00 0.00 06/20/2023 06/30/2023 07/17/2023

0.00 10/18/2024

Annual Dividends:**1. Hugoton Royalty Trust (TX) units of beneficial interest.**

2022 0.37 2023 0.32 2024 0.00

INCOME OPPORTUNITY REALTY INVESTORS INC**Annual Report****Consolidated Income Statement, Years Ended Dec. 31**

(\$000):

2024 2023 2022

General and

administrative 304 ...

General &

administrative

expenses 490 451

[illegible]

2021 and 31, 2020, respectively	4,000	...
Series A cumulative redeemable preferred stock .....	...	4,000
Class P common stock	9,000	9,000
Class A common stock	1,000	1,000
Additional paid in capital	339,524,000	...
Additional paid in capital .....	...	339,581,000
Accumulated deficit	(94,959,000)	...
Accumulated deficit .....	...	(89,044,000)
Total stockholders' equity	244,579,000	250,551,000
Total Equity	244,579,000	250,551,000

Recent Dividends:**1. InPoint Commercial Real Estate Income Inc class T common.**

No dividends paid.

2. InPoint Commercial Real Estate Income Inc class I common.

No dividends paid.

3. InPoint Commercial Real Estate Income Inc class P common.

No dividends paid.

4. InPoint Commercial Real Estate Income Inc 6.75% series A cumulative redeemable preferred.

No dividends paid.

5. InPoint Commercial Real Estate Income Inc class D common.

No dividends paid.

6. InPoint Commercial Real Estate Income Inc class A common.

No dividends paid.

Annual Dividends:**1. InPoint Commercial Real Estate Income Inc class T common.**

No dividends paid.

2. InPoint Commercial Real Estate Income Inc class I common.

No dividends paid.

3. InPoint Commercial Real Estate Income Inc class P common.

No dividends paid.

4. InPoint Commercial Real Estate Income Inc 6.75% series A cumulative redeemable preferred.

No dividends paid.

5. InPoint Commercial Real Estate Income Inc class D common.

No dividends paid.

6. InPoint Commercial Real Estate Income Inc class A common.

No dividends paid.

JANOVER INCORPORATION**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2024	2023
Shares used to calculate		
Basic EPS - Total	1,395,040	1,056,447
Net loss per common share		
- basic and diluted	\$(1.95)	\$(3.20)
Weighted average common shares outstanding -		
basic and diluted	1,395,040	1,056,447
Net loss per common share		
- basic and diluted	\$(1.95)	\$(3.20)
Common Shares -		
Outstanding - Total	1,415,639	1,380,873
Net income (consolidated)	(2,726,784)	(3,373,794)
Revenues	2,099,660	2,003,155
Sales and marketing	1,496,640	1,975,219
Research and development	654,803	792,131
General and administrative	2,612,603	2,640,697
Change in fair value of future equity obligations	114,385	(119,826)
Interest income	156,020	140,720
Other income	6,295	10,204
Total Revenue	2,099,660	2,003,155
Net Income before Tax	(2,726,784)	(3,373,794)

Total other income (expense)	276,700	31,098
Loss from operations	(3,003,484)	(3,404,892)
Common Shareholders -		
Number	2,740	2,798
Full-Time Employees (Period End)	14	22
Total number of employees	14	22
Cost of revenues	31,897	...
Depreciation and amortization	223,982	...
Impairment expense	83,219	...

Adjusted for 1-for-8 stock split, December 30, 2024

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Common stock	14	110
Additional paid-in capital	12,872,176	12,459,343
Accumulated deficit	(9,370,259)	(6,643,475)
Total Shareholders' Equity - Total	3,501,931	5,815,978
Cash and cash equivalents	2,517,477	5,075,609
Accounts receivable	195,398	86,138
Prepaid expenses	108,678	130,430
Intangible assets	378,414	675,957
Other assets	20,446	18,107
Right of use asset	12,962	62,781
Accounts payable and accrued expenses	339,638	539,136
Right of use liability, current portion	13,933	52,731
Right of use of liability .....	...	13,933
Total Equity	3,501,931	5,815,978
Deferred revenue	239,316	83,228
Total Current Liabilities	592,887	675,095
Contingent consideration	178,819	178,819
Deferred revenue, non-current	102,138	...
Total liabilities	873,844	867,847
Deferred offering costs	113,528	...
Marketable securities	339,885	...
Total Current Assets	3,274,966	5,292,177
Property, Plant & Equipment - Net - Total	40,787	28,137
Computer and hardware	37,832	22,249
Furniture and fixtures	11,026	6,800
Accumulated depreciation	8,071	912
Property, Plant & Equipment - Gross - Total	48,858	29,049
Goodwill	606,666	606,666
Accounts receivable, non-current	41,534	...
Total Assets	4,375,775	6,683,825

Dividends:

No dividends paid.

JEFFERIES FINANCIAL GROUP INC**Earnings, 3 mos. to (Consol. - \$000):**

	02/28/25	02/29/24
Net income	136,849	156,392
Earn. per share (primary)	\$0.60	\$0.68
Earn. per share (fully-diluted)	\$0.57	\$0.66
Avg. no. shs. (primary)	214,536	220,046
Avg. no. shs. (fully-diluted)	222,448	225,291
Premises & equipment .....	...	1,103,490
Other assets	3,294,571	4,411,201
Total assets	70,218,891	60,933,000
Secur. repurchase. agree	13,664,290	11,596,778
Other liabilities .....	...	14,216,435
Common stock .....	...	212,001
Total liab. & stockholders' equity	70,154,274	60,845,222

Consolidated Balance Sheet Items, as of (\$000):

	2025
Assets:	
Net interest income	845,171
Non-int. income	1,627,693
Non-int. expenses	2,290,811
Net before taxes	151,065
Income taxes	14,216

JEFFERSONVILLE BANCORP**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2024	2023	2022
Service charges on deposit accounts	911,000	...	...
Other non-interest income	239,000	...	...
Earnings on bank-owned life insurance	783,000	...	...
Net loss on securities available for sale sold or called	61,000	...	...
Net loss on sale of securities	(219,000)	...	...
Loan interest and fees	19,412,000	...	...
Interest & dividend income on loan interest & fees .....	...	17,733,000	15,109,000
Interest & dividend income on securities - taxable .....	...	4,779,000	3,916,000
Interest & dividend income on securities - tax-exempt .....	...	2,654,000	2,822,000
Other interest & dividend income	4,087,000	4,242,000	1,866,000
Taxable	4,417,000	...	...
Securities, Tax-exempt	2,580,000	...	...
Total interest & dividend income	30,496,000	29,408,000	23,713,000
Deposits	1,990,000	...	...
Interest expense on deposits .....	...	2,086,000	360,000
Federal Home Loan Bank borrowings .....	...	530,000	...
FRB Borrowings	1,201,000	...	...
Total interest expense	3,191,000	2,616,000	...
Net interest income ..	...	26,792,000	23,353,000
Provision for loan losses Net Interest Income after Provision .....	...	(419,000)	...
Provision (credit) for loan losses .....	...	(108,000)	450,000
Net interest income after provision (credit) for loan losses .....	...	27,319,000	22,903,000
Service charges on deposit accounts .....	...	1,922,000	...
Service charges .....	...	913,000	951,000
Fee income	1,800,000	...	1,915,000
Earnings on bank-owned life insurance .....	...	304,000	302,000
Net gain (loss) on securities available for sale sold or called .....	...	(883,000)	(93,000)
Net gain (loss) on securities .....	...	...	42,000
Unrealized (loss) gain on equity securities .....	...	(123,000)	221,000
Other non-interest income .....	...	251,000	395,000
Salaries & employee benefits expenses	10,160,000	9,881,000	9,403,000
Occupancy & equipment expenses ..	1,697,000	1,643,000	1,702,000
Advertising expenses	172,000	155,000	115,000
Foreclosed real			

estate expense, net ...	...	20,000	24,000	AFS	109,558,000	118,344,000	securities available for sale					(12,787,000)		(14,596,000)	
Fees for professional services	350,000	1,190,000	343,000	Mortgage-backed securities and collateralized - AFS	7,965,000	10,711,000	Income tax benefit (expense) related to accumulated other comprehensive income (loss)					3,519,000		4,313,000	
Data processing charges	...	332,000	1,093,000	Government Sponsored Enterprises (GSE)? AFS	1,421,000	...	Supplemental executive retirement plan					(397,000)		(456,000)	
Other non-interest expenses	2,952,000	2,768,000	2,464,000	Securities available for sale, at fair value	...	220,987,000	Accumulated other comprehensive income (loss)					...		(12,190,000)	
Gain on sale of premises	...	388,000	...	Equity securities held at fair value	578,000	517,000	Total stockholders' equity					91,165,000		80,767,000	
Foreclosed real estate expense	(77,000)	...	...	Securities HTM	7,180,000	6,703,000	Total Equity					91,165,000		80,767,000	
Gain on sale of foreclosed properties	191,000	...	...	Commercial loans	...	133,167,000									
Total non-interest expenses	...	15,989,000	15,144,000	Commercial mortgage	...	11,173,000									
Income before income tax expense	14,286,000	14,103,000	11,492,000	Commercial loans	3,635,000	3,645,000									
Current federal income tax expense (benefit)	2,534,000	2,577,000	...	Commercial mortgage -Commercial real estate loans	4,739,000	...									
Current state income tax expense (benefit)	407,000	440,000	...	Residential mortgage	137,492,000	136,010,000									
Deferred income tax expense (benefit)	15,000	(89,000)	...	Home equity	10,964,000	...									
Net Income	11,330,000	...	...	Construction	3,763,000	4,384,000									
Income tax expense (benefit)	2,956,000	2,928,000	2,188,000	Other consumer loans	2,257,000	...									
Net income (loss)	11,330,000	11,175,000	9,304,000	Total other loans	...	2,080,000									
Weighted average shares outstanding - basic	4,235,000	4,235,000	4,235,000	Agricultural loans	140,519,000	...									
Year end shares outstanding	4,234,505	4,234,505	4,234,505	Allowance for loan losses	4,357,000	4,311,000									
Net earnings (loss) per common share - basic	\$2.68	\$2.64	\$2.20	Commercial loans - Other	1,430,000	1,558,000									
Dividends per share	...	\$0.60	\$0.60	Commercial loans - Other	34,481,000	...									
Weighted average shares outstanding - diluted	4,235,000	4,235,000	...	commercial loan	...	338,498,000									
Earnings per share - net income - diluted	\$2.68	\$2.64	...	Loans , Gross	335,375,000	...									
Earnings per share from continuing operations	\$2.68	...	...	Reported Net Loans	...	334,187,000									
Earnings per share from continuing operations	\$2.68	...	...	Loans, net	...	334,187,000									
Common DPS - by Period End Date - Gross	\$0.60	...	...	Accrued interest receivable	2,647,000	2,965,000									
Special DPS - by Period End Date - Gross	\$0.15	...	...	Bank-owned life insurance	20,462,000	20,309,000									
Special DPS - by Period End Date - Gross	...	\$0.10	...	Foreclosed real estate	492,000	...									
Provision for (reversal o credit losses)	204,000	...	...	Foreclosed real estate	...	492,000									
Data processing expense	1,146,000	...	...	Land	1,891,000	1,891,000									
Provision for (reversal of) credit losses -off balance sheet commitments	27,000	...	...	Buildings	8,514,000	8,302,000									
Consolidated Balance Sheet, Years Ended Dec. 31 (\$):				Buildings & improvements	507,000	482,000									
	2024	2023		Right of use asset (ROU Asset)	240,000	323,000									
Cash & due from banks	64,569,000	82,208,000		Equipment	2,806,000	3,822,000									
Cash	10,872,000	...		Total premises & equipment	13,958,000	14,820,000									
Federal reserve bank	53,697,000	...		Depreciation	7,978,000	...									
Securities AFS	177,858,000	26,223,000		Depreciation	...	9,067,000									
Corporate debt ?	...	...		Premises/Equip, Net	5,980,000	...									
financial services industry - AFS	58,914,000	65,709,000		Premises & equipment including right of use	...	...							
Obligations of states and political subdivisions -	...	...		assets, net	...	5,753,000									
	...	...		Prepaid pension	7,570,000	6,592,000									
	...	...		Other assets	6,011,000	6,713,000									
	...	...		Federal Home Loan Bank stock	526,000	506,000									
	...	...		Total assets	629,248,000	687,932,000									
	...	...		Demand deposits (non-interest bearing)	177,410,000	180,096,000									
	...	...		Savings & insured money market deposits	187,814,000	195,608,000									
	...	...		NOW and super NOW accounts	105,671,000	108,905,000									
	...	...		Time Deposits	59,683,000	64,792,000									
	...	...		Brokered Deposits	...	25,004,000									
	...	...		Total Deposits -	530,578,000	574,405,000									
	...	...		Balancing value	263,000	346,000									
	...	...		Operating lease liability for right of use assets	7,242,000	7,414,000									
	...	...		Other liabilities	...	25,000,000									
	...	...		FRB borrowing	538,083,000	607,165,000									
	...	...		Total liabilities	2,384,000	...									
	...	...		Common Stock	...	2,384,000									
	...	...		Common stock	6,483,000	6,483,000									
	...	...		Paid-in capital	4,965,000	...									
	...	...		Treasury Stock	...	4,965,000									
	...	...		Treasury stock, at cost	...	...							
	...	...		Retained earnings	...	...							
	...	...		Accumulated other comprehensive loss	97,208,000	...									
	...	...		Retained earnings	...	89,055,000									
	...	...		Defined benefit pension liability	(280,000)	(1,451,000)									
	...	...		Net unrealized holding gains (losses) on	...	...							

Subordinated debt	...	...	1,810	Dividends Per Share				Balancing value	1,318	...
Federal Home Loan				- Common - Gross -				Bank premises &		
Bank advances	745	67	...	by Period End Date	\$0.25	...	...	equipment, net	...	1,281
Subordinated debt	1,396	1,396	...	Dividends per				Accrued interest		
Federal Reserve				common share	...	\$0.22	\$0.20	receivable	5,996	6,110
Bank borrowings	...	1,640	...	Number of full time				Other assets	13,961	18,251
Federal Reserve				employees	130	133	139	Right of use assets	5,013	4,176
Bank borrowings	2,451	...	...	Number of part time				Equity securities, at		
Total interest				employees	3	2	2	fair value	...	2,792
expense	59,086	50,286	13,645	Number of common				Mortgage Backed		
Net interest income	...	...	70,421	stockholders	2,524	1,993	2,560	Securities	29,611	34,310
Provision for				Number of				Total assets	2,234,947	2,242,549
(recovery of)				beneficiary				Non-interest bearing		
credit losses	(370)	...	...	stockholders	...	...	2,053	demand deposits	433,288	411,374
Provision for loan				Other income	95	150	...	Interest bearing demand		
losses	...	(3,252)	175	Gain on sale of				deposits	705,097	607,971
Net interest income				government				Savings deposits	44,367	52,061
after provision for				guaranteed loans	520	131	...	Time deposits	709,663	835,194
loan losses	...	53,736	70,246	Total number of				Total deposits	1,892,415	...
Service charges on				employees	133	135	...	Total deposits	...	1,906,600
deposit accounts	...	330	324					Federal funds purchased	...	10,000
Bank owned life								Federal Home Loan Bank		
insurance	416	224	544	As Is; As of March 16, 2023; Approximately				advances	56,000	54,000
Other service								Subordinated debt	24,791	24,708
charges & fees	...	838	656					Accrued interest payable	2,394	4,559
Gain on sales &								Lease liabilities	5,369	4,446
calls of securities	...	(17,316)	...					Other liabilities	7,364	8,322
Insurance								Total liabilities	1,988,333	2,012,635
commissions	...	386	382					Common stock	142	...
Other operating								Common stock	...	141
income (loss)	...	317	(215)					Additional paid-in		
Total non-interest								capital	97,173	95,636
income	...	(14,940)	1,691					Retained earnings	159,951	...
Salaries &								Retained earnings		
employee benefits	19,240	19,436	20,190					(accumulated deficit)	...	146,388
Occupancy expense								Unrealized gain (loss) on		
of premises	1,760	1,811	1,893					available-for-sale		
Furniture &								securities	(10,652)	(12,251)
equipment expenses	1,220	1,178	1,325					Total shareholders'		
Other real estate								equity	246,614	229,914
owned expense	(236)	...	...					Total Equity	246,614	229,914
Advertising expense	386	...	193							
Data processing	2,192	...	1,940							
Federal Deposit										
Insurance										
Corporation										
insurance	1,000	...	605							
Professional fees	1,001	...	1,231							
State franchise tax	2,405	...	2,092							
Director costs	776	...	810							
Other operating										
expenses	9,589	8,390	1,595							
Other operating										
expenses	1,829	...	8,466							
Total non-interest										
expenses	...	30,815	31,874							
Income (loss)										
before income taxes	21,879	7,981	40,063							
Current tax expense	5,042	1,902	7,666							
Deferred tax										
expense (benefit)	...	921	594							
Deferred tax										
(benefit) expense	(284)	...	...					
Income tax expense	4,758	2,823	8,260							
Net income (loss)	17,121	5,158	31,803							
Income (loss)										
attributable to										
unvested restricted										
stock awards	56	17	136							
Net income (loss)										
available to common										
shareholders	17,065	5,141	31,667							
Weighted average										
shares outstanding										
- basic	14,172	14,077	13,932							
Weighted average										
shares outstanding										
- diluted	14,206	14,147	14,084							
Year end shares										
outstanding	14,269	14,149	14,044							
Net income (loss)										
per share - basic	\$1.20	\$0.37	\$2.27							
Net income (loss)										
per share - diluted	\$1.20	\$0.36	\$2.25							

expenses .....	...	...	596,000	Accounts payable and accrued expenses	1,529,000	1,427,000	income .....	...	46	34
Occupancy and equipment	636,000	616,000	...	Reserve for Anticipated withdrawals	708,000	578,000	Change in value of equity securities	115	...	...
Total operating expenses	14,023,000	12,186,000	10,865,000	General partners	1,753,000	1,633,000	Gain (loss) on sales & calls of securities .....	...	17	(1,453)
Limited partners' interest	305,000	263,000	...	Limited partners	1,727,000	1,750,000	Gain from life insurance proceeds .....	...	161	380
Income (loss) before allocations to partners	1,981,000	1,612,000	1,404,000	Subordinated limited partners	721,000	666,000	Other non-interest income .....	...	481	1,542
Limited partners allocation .....	...	...	(165,000)	Partnership capital subject to mandatory redemption	4,909,000	4,627,000	Employee compensation expense .....	...	8,454	8,445
Subordinated Limited Partners	217,000	181,000	...	Recent Dividends:			Employee benefits expense .....	...	2,355	2,370
General Partners	1,416,000	1,168,000	...	1. Jones Financial Companies LLLP limited partnership interest.			Employee severance expense	9,022	...	...
Profits interests	43,000	...	...	No dividends paid.			Occupancy expense ..	1,412	1,289	1,284
General partners allocation .....	...	...	(1,074,000)	Annual Dividends:			Equipment expense ..	863	659	734
Subordinated limited partners allocation .....	...	...	(165,000)	1. Jones Financial Companies LLLP limited partnership interest.			Data processing expense	2,881	2,937	2,582
Weighted average limited partnership units outstanding	1,741,208	1,764,141	1,220	No dividends paid.			Professional fees	1,134	848	2,390
Year end units outstanding	1,736,694	1,751,993	□□1,777	JUNIATA VALLEY FINANCIAL CORP			Taxes other than income	191	...	...
Income per limited partnership unit	\$0.18	\$0.15	\$135.65	Annual Report	2024	2023	Taxes, other than income .....	...	184	503
Full-Time Employees (Period End)	29,615	...	...	Consolidated Income Statement, Years Ended Dec. 31 (\$000):		□2022 (revised)	FDIC insurance premiums	575	504	405
Total number of employees	29,615	...	□□51,000				Gain (loss) on other real estate owned .....	...	16	28
INCOME BEFORE ALLOCATIONS TO PARTNERS	1,981,000	1,612,000	...	Interest income on loans, including fees .....	...	26,728	Amortization of intangible assets	85	81	54
Income before allocations to partners	1,981,000	1,612,000	...	Interest income on taxable securities .....	...	6,193	Long-term debt prepayment penalty ..	...	227	...
Basic EPS Excluding ExtraOrdinary Items ..	\$0.18	\$0.15	...	Interest income on tax-exempt securities .....	...	139	Repossession & foreclosed real estate expense	322	353	799
Diluted Weighted Average Shares	1,741,208	1,764,141	...	Other interest income .....	...	121	Other non-interest expense	2,079	2,072	1,993
Reported Diluted EPS	\$0.18	\$0.15	...	Loans including fees	31,109	...	Employee benefits ..	2,448	...	...
Diluted EPS Excluding ExtraOrd Items	\$0.18	\$0.15	...	Taxable securities	5,749	...	Total non-interest expense .....	...	19,947	21,531
				Tax-exempt securities	118	...	Income before income taxes	7,208	7,566	7,372
				Other interest income	140	...	Current income tax expense	944	1,131	309
				Total interest income	37,116	33,181	Deferred income tax expense (benefit)	35	(161)	(1)
				Interest expense on savings deposits	11,167	...	Net Income After Taxes	6,229	...	7,064
				Interest expense on deposits .....	...	8,247	Income tax provision (benefit) ..	979	970	308
				Interest expense on short-term borrowings & repurchase agreements .....	...	1,733	Net income (loss)	6,229	6,596	7,064
				Other interest bearing liabilities	33	38	Weighted average shares outstanding - basic	5,001	5,010	5,000
				Long-term debt	268	471	Weighted average shares outstanding - diluted	5,010	5,018	5,009
				Short-term borrowings and repurchase agreements	2,719	...	Year end shares outstanding	5,003	4,991	5,003
				Total interest expense	14,187	10,489	Earnings per share - continuing operations - basic	\$1.25	...	...
				Net interest income ..	...	22,692	Net earnings (loss) per share - basic	\$1.25	\$1.32	\$1.41
				Provision for credit losses	534	...	Earnings per share - continuing operations - diluted	\$1.24	...	...
				Provision for loan losses .....	...	500	Net earnings (loss) per share - diluted	\$1.24	\$1.31	\$1.41
				Net interest income after provision for loan losses .....	...	22,192	Common DPS - by Period End Date - Gross	\$0.88	...	...
				Debit card fee income	1,752	1,770	Cash dividends declared per share .....	...	\$0.88	\$0.88
				Earnings on bank owned life insurance & annuities .....	...	222	Number of full time employees	115	122	...
				Trust fees	469	466	Number of part time employees	39	38	...
				Commissions from sales of non-deposit products	388	...	Total number of employees	154	160	...
				Mortgage banking						

□ As is; □ As of February 24, 2023; □ Approximately

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

2024 2023

Cash & cash equivalents	2,273,000	1,645,000
Cash & investments segregated under federal regulations	15,112,000	15,565,000
Securities purchased under agreements to resell	1,390,000	1,139,000
Client receivable	4,350,000	3,922,000
Brokers, dealers & clearing organizations receivable	350,000	429,000
Lease right-of-use assets	1,085,000	1,029,000
Equipment, property and improvements, at cost, net of accumulated depreciation and amortization	1,397,000	1,093,000
Other assets	1,298,000	1,133,000
Receivables from Mutual Funds	967,000	891,000
Inventory Securities	63,000	88,000
Investment Securities	679,000	1,069,000
Total assets	28,964,000	28,003,000
Payable to brokers, dealers & clearing organizations	68,000	131,000
Accrued compensation & employee benefits	3,144,000	2,506,000
Accounts payable, accrued expenses & other liabilities	18,189,000	18,246,000
Lease liabilities	1,125,000	1,066,000

[illegible]

before nonrecurring items-basic				Annual Report				& paid per common share			
Net earnings (loss)				Consolidated Income Statement, Years Ended Dec. 31 (\$):				Full-Time Employees			
								(Period End)			
per share - basic				2024				2023			
Net earnings (loss)				2022				Total number of employees			
per share - diluted								Number of common stockholders			
Common DPS - by Period End Date - Gross								Other Underwriting			
Dividends per common share								Expenses			
Interest credited to policyholder account balances								Other Operating Expenses			
Diluted EPS								Total Expenses			
Excluding ExtraOrd Items								As of March 21, 2023			
Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				Consolidated Balance Sheet, Years Ended Dec. 31 (\$):							
				2024				2023			
Equity securities, at fair value				819				Fixed-maturity securities, held-to-maturity, at amortized cost			
Other investments				64,917				Fixed-maturity securities, available-for-sale, at fair value			
Cash				8,101				Other investments			
Accrued investment income				31,147				Cash & cash equivalents			
Deferred acquisition costs				302,130				Premiums receivable, net			
Reinsurance recoverables				404,191				Deferred policy acquisition costs			
Other assets				261,049				Intangible assets			
Separate account assets				413,426				Intangible assets			
Fixed maturity securities available for sale, at fair value				2,350,032				Premiums receivable, net of of provision			
Real estate				96,867				Reinsurance receivables, net of provision for uncollectible amounts			
Policy Loans				84,913				Accounts receivable, net			
Deposit asset on reinsurance				377,475				Building			
Reinsurance recoverables				409,213				Land			
Total investments				3,221,441				Furniture office equipment, net			
Deposit asset on reinsurance				419,448				Computer Equipment			
Mortgage loans				575,068				Automobile			
Total assets				5,018,960				Furniture/Equip			
Future policy benefits				1,428,386				Property & equipment, gross			
Policy & contract claims				56,227				Accumulated Depreciation			
Other policyholder funds				195,398				Less: accumulated depreciation			
Other liabilities				189,478				Property and Equipment net			
Separate account liabilities				413,426				Property & equipment, net			
Policyholder account balances				2,154,596				Deferred income taxes, net			
Total liabilities				4,437,511				Other assets			
Common Stock				23,121				Equity securities, available-for-sale			
Additional paid in capital				41,025				Total assets			
Retained earnings				948,985				Reinsurance balances payable			
Unrealized Gain (Loss) on				(172,902)				Accounts payable, accrued expenses and other liabilities			
Benefit plan obligations				(33,446)				Unearned premiums			
Deferred acquisition costs ("DAC") or value of business acquired ("VOBA") or deferred revenue liability ("DRL") impact				(172,861)				Deferred ceding commission revenue			
Tax effect				(190,381)				Equipment financing			
Policyholder liabilities				12,701				Deferred revenue			
Other				15,967				Loss and loss adjustment expense reserves			
Treasury Stock				241,301				Total liabilities			
Total stockholders' equity				581,449				Common Stock			
Total Equity				581,449				Capital in excess of par			
Recent Dividends:				1. Kansas City Life Insurance Co (Kansas City, MO) common.				Accumulated other comprehensive loss			
No dividends paid.								Accumulated deficit			
Annual Dividends:				1. Kansas City Life Insurance Co (Kansas City, MO) common.				Treasury Stock			
No dividends paid.								Total stockholders' equity (deficit)			
KINGSTONE COMPANIES INC								Rep Total Equity & Minority Interest			

Recent Dividends: 1. Kingstone Companies Inc common.					Total interest expense	28,175,000	21,391,000	4,346,000	Net earnings (loss) per share - diluted	\$2.26	□\$2.12	□\$1.71			
					Net interest income ..	...	43,292,000	38,880,000	Common DPS - by Period End Date -					
					Provision for loan losses	2,300,000	349,000	...	Gross	\$0.84	...	...	
					Net interest income after provision for loan losses .....	...	42,943,000	38,880,000	Dividends per common share .....	...	□\$0.80	□\$0.73	
ExDate	Amt	Declared	Record	Payable	Fees & service charges	10,742,000	10,220,000	9,651,000	Number of full time employees	283	270	...			
02/25/2022	0.04	01/24/2022	02/28/2022	03/15/2022	Gains on sales of loans, net	2,386,000	...	...	Total number of employees	283	270	286	
05/27/2022	0.04	04/26/2022	05/31/2022	06/15/2022	Gains on sales of loans, net .....	...	2,269,000	3,444,000	Number of common stockholders	2,120	2,137	□289		
08/30/2022	0.04	08/10/2022	08/31/2022	09/15/2022	Increase in cash surrender value of bank owned life insurance .....	...	913,000	780,000	Number of beneficiary stockholders .....	...	...	□1,871
2. Kingstone Companies Inc 5.0% mandatorily series A re-deemable preferred. No dividends paid.					Gains (losses) on sales of investment securities, net .....	...	...	(1,103,000)	Valuation allowance on real estate held for sale	1,108,000	...	...	
					3. Kingstone Companies Inc series E preferred. No dividends paid.					Other non-interest income	1,074,000	928,000	□ Adjusted for 5% stock dividend, December 2, 2024; □ Adjusted for 5% stock dividend, November 30, 2023; □ Approximately	
										Compensation and benefits	23,103,000		
										Compensation & benefits	22,681,000	20,405,000		
Annual Dividends: 1. Kingstone Companies Inc common.					Occupancy expense ..	5,663,000	5,565,000	...	Consolidated Balance Sheet, Years Ended Dec. 31 (\$):						
					Occupancy & equipment	2,452,000	5,118,000	Cash & cash equivalents	20,275,000	27,101,000				
2022.....0.12					Data processing	1,889,000	1,940,000	1,580,000	Interest-bearing deposits at other banks	4,110,000	4,918,000				
					Amortization of mortgage servicing rights & other intangibles	1,164,000	1,844,000	1,446,000	Investment securities held-to-maturity	3,672,000	...				
2. Kingstone Companies Inc 5.0% mandatorily series A re-deemable preferred. No dividends paid.					Professional fees .....	...	...	1,892,000	Investment securities held-to-maturity .....	...	3,555,000	
					Acquisition costs .....	...	...	3,398,000	Total investment securities available-for-sale	372,512,000	120,623,000		
3. Kingstone Companies Inc series E preferred. No dividends paid.					Other non-interest expense .....	...	7,501,000	7,431,000	Municipal obligations, taxable	107,128,000	79,083,000			
					Earnings (loss) before income taxes ..	14,089,000	14,190,000	11,310,000	U. S. treasury securities	64,458,000	95,667,000				
LANDMARK BANCORP INC Annual Report					Current federal income tax expense (benefit)	2,012,000	1,711,000	559,000	Municipal obligations, taxable	71,715,000	...				
					Current state income tax expense (benefit)	(714,000)	(161,000)	(317,000)	Investment securities available-for-sale, at fair value .....	...	452,769,000			
Consolidated Income Statement, Years Ended Dec. 31 (\$):					Total current income tax expense (benefit)	1,298,000	1,550,000	242,000	Bank stocks, at cost	6,618,000	8,123,000				
					Deferred federal income tax expense (benefit)	(120,000)	295,000	994,000	One-to-four family residential real estate loans	352,209,000	302,544,000				
Reclassification adjustment for net losses included in earnings					Deferred state income tax expense (benefit)	(71,000)	56,000	238,000	Construction & land loans	25,328,000	21,090,000				
					Deferred tax valuation allowance ..	(21,000)	...	...	Commercial real estate loans .....	...	320,962,000	
Other	924,000	...	...	Deferred tax valuation allowance ..	...	53,000	(42,000)	Commercial loans	192,325,000	180,942,000		
Increase in cash surrender value of bank owned life insurance	1,723,000	...	...	Net earnings	13,003,000	...	...	Second mortgage loans	345,159,000	...		
Reclassification adjustment for net losses included in earnings	(1,031,000)	...	...	Income tax expense (benefit)	1,086,000	1,954,000	1,432,000	Agriculture loans	100,562,000	89,680,000			
Professional Fees	2,912,000	...	...	Net earnings (loss) ..	13,003,000	12,236,000	9,878,000	Consumer	29,679,000	...			
Loans - Taxable	61,400,000	...	...	Weighted average shares outstanding - basic	5,758,056	□5,751,585	□5,766,901	Consumer loans .....	...	28,931,000		
Interest income on loans .....	...	51,753,000	33,473,000	Weighted average shares outstanding - diluted	5,764,282	□5,754,840	□5,783,456	Net deferred loan costs (fees) & loans in process	307,000	429,000				
Interest income on investment securities - taxable .....	...	9,594,000	6,414,000	Year end shares outstanding	5,775,198	□5,751,475	□5,747,588	Allowance for loans losses	12,825,000	10,608,000				
Interest income on investment securities - tax-exempt .....	...	3,094,000	3,018,000	Earnings (loss) per share - continuing operations - basic	\$2.26	...	...	Municipal	7,091,000	4,507,000		
Interest income on interest-bearing deposits at banks .....	...	...	321,000	Net earnings (loss) per share - continuing operations - diluted	\$2.26	□\$2.12	□\$1.71	Reported Net Loans	1,039,221,000	...			
Interest-bearing deposits at banks	193,000	242,000	...					Loans, net .....	...	937,619,000				
Taxable	9,298,000	...	...					Loans held for sale, at fair value	3,420,000	853,000			
Tax-Exempt	3,008,000	...	...					Land	5,202,000	5,444,000			
Total interest income	73,899,000	64,683,000	43,226,000					Office buildings & improvements	21,648,000	20,868,000					
Interest expense on certificate of deposit	22,310,000	...	412,000					Furniture & equipment	8,558,000	9,729,000					
Interest expense on money market & checking .....	...	...	2,318,000					Automobiles	646,000	555,000			
Interest expense on savings .....	...	...	46,000					Total premises & equipment, gross	36,054,000	36,596,000			
Interest expense on deposits .....	...	15,254,000	2,776,000					Accumulated depreciation	15,834,000	...				
Interest expense on subordinated debentures .....	...	...	840,000					Accumulated depreciation .....	...	16,887,000		
Subordinated debentures	1,635,000	1,590,000	...					Premises and equipment, net - Balancing value	20,220,000	...					
Interest expense on borrowings	3,886,000	4,048,000	730,000					Premises & equipment, net .....	...	19,709,000				
Repurchase agreements .....	...	499,000	...					Goodwill	32,377,000	32,377,000				
Repurchase agreements	344,000	...	...					Other Intangible Assets,					

Net	2,578,000	...
Other intangible assets, net	...	3,241,000
Mortgage servicing rights	3,061,000	...
Mortgage servicing rights	...	3,158,000
Real estate owned, net	167,000	928,000
Accrued interest & other assets	39,056,000	38,333,000
Accrued interest and other assets	26,855,000	28,988,000
Core Deposits	...	4,170,000
Intangibles, Gross	...	4,170,000
Accumulated amortization - Core Deposits	...	929,000
Core Deposits	...	3,241,000
Intangibles, net	...	3,241,000
Agency mortgage-backed securities	129,211,000	157,396,000
Total assets	1,574,142,000	1,561,672,000
Non-interest bearing demand deposits	351,595,000	367,103,000
Savings deposits	636,963,000	613,613,000
Savings	145,514,000	152,381,000
Certificates of deposit	194,694,000	183,154,000
Total deposits	1,328,766,000	...
Total deposits	...	1,316,251,000
Federal Home Loan Bank borrowings	53,046,000	64,662,000
Subordinated debentures	21,651,000	21,651,000
Accrued interest & other liabilities	20,656,000	19,480,000
Repurchase agreements	13,808,000	12,714,000
Total liabilities	1,437,927,000	1,434,758,000
Common stock	58,000	...
Common stock	...	55,000
Additional paid-in capital	95,051,000	89,208,000
Retained earnings	56,934,000	...
Retained earnings	...	54,282,000
Treasury stock, at cost	...	75,000
Accumulated other comprehensive loss	(15,828,000)	...
Accumulated other comprehensive income (loss)	...	(16,556,000)
Total stockholders' equity	136,215,000	126,914,000
Total Equity	136,215,000	126,914,000

Recent Dividends:**1. Landmark Bancorp Inc common.**

ExDate	Amt	Declared	Record	Payable
02/15/2022	0.21	02/01/2022	02/16/2022	03/02/2022
05/10/2022	0.21	04/27/2022	05/11/2022	05/25/2022
08/09/2022	0.21	07/26/2022	08/10/2022	08/24/2022
11/15/2022	0.21	11/02/2022	11/16/2022	11/30/2022
02/14/2023	0.21	01/31/2023	02/15/2023	03/01/2023
05/16/2023	0.21	05/02/2023	05/17/2023	05/31/2023
08/22/2023	0.21	08/08/2023	08/23/2023	09/06/2023
11/14/2023	0.21	10/31/2023	11/15/2023	11/29/2023

After 5% split:

ExDate	Amt	Declared	Record	Payable
02/13/2024	0.21	01/31/2024	02/14/2024	02/28/2024
05/14/2024	0.21	05/01/2024	05/15/2024	05/29/2024
08/21/2024	0.21	08/05/2024	08/21/2024	09/04/2024
11/13/2024	0.21	10/30/2024	11/13/2024	11/27/2024

After 5% split:

ExDate	Amt	Declared	Record	Payable
02/19/2025	0.21	02/04/2025	02/19/2025	03/05/2025

Annual Dividends:**1. Landmark Bancorp Inc common.**

2022.....0.84 2023.....0.84

After 5% split:

2024.....0.84

After 5% split:

2025.....0.21

LENNAR CORP**Earnings, 3 mos. to (Consol. - \$000):**

Net income	528,713	719,921
Earn. per share (primary)	\$1.96	\$2.57
Earn. per share (fully-diluted)	\$1.96	\$2.57
Avg. no. shs. (primary)	262,733	276,946
Avg. no. shs. (fully-diluted)	262,733	276,946
Other assets	2,005,644	1,791,040
Total assets	34,986,103	38,951,199
Other liabilities	3,546,919	7,777,473
Total liab. & stockholders' equity	34,846,797	38,821,104

Consolidated Balance Sheet Items, as of (\$000):

Assets:	2025
Non-int. income	7,631,545
Non-int. expenses	6,933,307
Net before taxes	698,238
Income taxes	169,525

LIGHTSTONE VALUE PLUS REAL ESTATE INVESTMENT TRUST II INC**Annual Report****Consolidated Income Statement, Years Ended Dec. 31****(\$000):**

	2024	2023	2022
Revenues	48,828	53,632	...
Revenues	...	53,632	55,261
Property operating expenses	34,183	37,986	39,239
Real estate taxes	2,396	...	...
Real estate taxes	...	2,345	2,899
General & administrative costs	...	4,426	5,129
Depreciation & amortization	5,846	6,659	7,945
Impairment charge	...	5,000	...
General and administrative costs	4,097	...	...
Total operating expenses	46,522	56,416	55,212
Interest & dividend income	...	...	431
Interest expense	9,297	...	...
Interest expense	...	9,657	6,686
Income from investments in unconsolidated affiliated entities	...	32	3,358
Other income (expense), net	2,057	336	(579)
Gain on forgiveness of debt	...	...	3,791
Gain on sale of investment property	...	449	8,524
Net income (loss)	(4,760)	(11,624)	8,888
Less: net loss (income) attributable to noncontrolling interests	(42)	123	(45)
Net income (loss) applicable to Company's common shares	(4,802)	(11,501)	8,843
Weighted average number of common shares outstanding - basic	16,364	17,077	17,229
Weighted average number of common shares outstanding - diluted	16,364	17,077	17,229
Year end shares outstanding	16,100	17,000	17,172
Net income (loss) per share - basic	\$(0.29)	\$(0.67)	\$0.51
Net income (loss) per share - diluted	\$(0.29)	\$(0.67)	\$0.51
Number of common stockholders	4,829	4,960	5,183
Net income/(loss)	(4,760)	...	...
Net Income Before	...	...	...

Taxes	(4,760)	(11,624)	...
Basic EPS Excluding ExtraOrdinary Items	\$(0.29)	\$(0.67)	...
Diluted EPS Excluding ExtraOrd Items	\$(0.29)	\$(0.67)	...
Income from investments in unconsolidated affiliated entities	174	...	...

□ As is; □ As of March 15, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2024	2023
Land & improvements	26,176	26,152
Building & improvements	146,459	146,129
Furniture & fixtures	29,278	28,883
Construction in progress	228	128
Gross investment property	202,141	201,292
Less: accumulated depreciation	64,318	58,490
Net investment property	137,823	...
Net investment property	...	142,802
Investments in unconsolidated affiliated entities	11,146	13,415
Cash & cash equivalents	27,139	36,192
Marketable securities, available for sale	...	9,287
Restricted cash	4,938	4,549
Accounts receivable & other assets	2,645	3,194
Marketable securities, available for sale	10,209	...
Total assets	193,900	209,439
Accounts payable & other accrued expenses	6,490	6,871
Mortgages payable, net	101,183	100,820
Due to related party	362	360
Distributions payable	1,209	...
Distributions payable	...	1,275
Total liabilities	109,244	109,326
common share	160	169
Additional paid-in-capital	137,405	143,219
Accumulated deficit	(63,955)	(54,284)
Total Company's stockholders' equity	73,610	89,104
Noncontrolling interests	11,046	11,009
Total stockholders' equity	84,656	100,113

Recent Dividends:**1. Lightstone Value Plus Real Estate Investment Trust II Inc common.**

No dividends paid.

Annual Dividends:**1. Lightstone Value Plus Real Estate Investment Trust II Inc common.**

No dividends paid.

LIGHTSTONE VALUE PLUS REAL ESTATE INVESTMENT TRUST INC**Annual Report****Consolidated Income Statement, Years Ended Dec. 31**

	2024	2023	2022
Rental revenues	10,957	10,180	9,597
Hotel revenues	...	50,333	5,402
Hotel revenues	54,239	...	...
Total revenues	...	60,513	14,999
Property operating expenses	3,176	3,191	4,001
Hotel operating expenses	36,609	35,702	4,671
Real estate taxes	3,008	...	...
Real estate taxes	...	1,465	265
General & administrative costs	...	4,029	2,642
Impairment charge	34,353	...	...
Pre-opening costs	...	83	4,468

available for sale	3,827	3,675	income taxes -				Total .....	...	122,137
Restricted cash	6,391	19,421	United States	918	(712)		accumulated depreciation		
Accounts receivable, net .....	...	4,898	Income before				and amortization	60,607	...
Prepaid expenses & other			income taxes -				Less: accumulated		
assets .....	...	4,350	Foreign	1,519	(1,899)		depreciation and		
Prepaid expenses and			Income (loss)				amortization .....	...	49,963
other assets	4,063	...	before income taxes ..	29,061	2,437	(2,611)	Property, plant and		
Total assets	466,022	455,129	Current federal				equipment, net	76,605	...
Notes payable, net	323,168	287,029	income taxes	5,376	8,080	2,077	Accumulated Amortization	2,010	...
Accounts payable &			Current state				Property, plant and		
accrued & other			income taxes	370	297	159	equipment, net .....	...	72,174
liabilities	9,200	7,516	Current foreign				Finance lease assets	2,171	2,448
Total liabilities	332,368	294,545	income taxes	2,636	2,432	1,363	Operating lease assets	5,584	6,297
Common Stock	2	...	Current income				Other long-term assets	17,389	11,420
Common stock .....	...	2	taxes	8,382	10,809	3,599	Intangible assets, net	434,662	...
Additional paid-in			Deferred federal				Intangible assets, net .....	...	316,542
capital	155,846	163,846	income taxes	(1,049)	(1,893)	(2,790)	Goodwill	693,537	470,888
Accumulated other			Deferred state				Total assets	1,450,618	1,050,445
comprehensive loss	(31)	...	income taxes	(161)	(117)	(983)	Accounts payable	12,086	...
Accumulated other			Deferred foreign				Accounts payable .....	...	12,876
comprehensive income			income taxes	(342)	(1,747)	32	Current portion of		
(loss) .....	...	(107)	Deferred income				long-term debt, net .....	...	6,896
Accumulated deficit	(22,163)	...	taxes	(1,552)	(3,757)	(3,741)	Current portion of		
Retained earnings			Net Income after				finance lease liabilities	232	190
(accumulated deficit) .....	...	(3,157)	Tax	22,231	...	...	Current portion of		
Total company			Income tax				operating lease		
stockholders' equity			(provision) benefit ...	6,830	7,052	(142)	liabilities	603	609
(deficit)	133,654	160,584	Net income (loss)	22,231	(4,615)	(2,469)	Income taxes payable	1,984	6,133
Total stockholder's			Weighted average				Compensation and related		
equity (deficit)	133,654	160,584	units outstanding -				benefits	14,162	...
			basic	89,366	0	204	Compensation and related		
			Weighted average				benefits .....	...	12,926
			units outstanding -				Other .....	...	11,850
			diluted	91,684	0	204	Accrued expenses and		
			Net income (loss)				other current liabilities .....	...	24,776
			per unit - basic	\$0.25	\$(22,620.18)	\$(12,101.03)	Accrued expenses and		
			Net income (loss)				other current liabilities	26,901	...
			per unit - diluted	\$0.24	\$(22,620.18)	\$(12,101.03)	Customer Advances -		
			Full-Time Employees				Short-Term	4,159	...
			(Period End)	1,500	...	...	Accrued expenses and		
			Total number of				other current liabilities		
			employees	1,500	1,300	...	- Balancing value	8,580	...
			Total Revenue	402,819	...	...	Total current liabilities	41,806	51,480
			EPS - Basic -				Deferred income taxes	32,892	36,785
			excluding				Long-term debt, net	277,293	528,582
			Extraordinary Items				Finance lease liabilities	3,170	...
			Applicable to				Finance lease liabilities .....	...	3,401
			Common - Total	\$0.25	...	...	Operating lease		
			EPS - Diluted -				liabilities	5,136	5,802
			excluding				Environmental liabilities .....	...	1,145
			Extraordinary Items				Other long-term		
			Applicable to				liabilities	1,816	5,109
			Common - Total	\$0.24	...	...	Common stock, \$001 par		
			Refinancing costs ...	(6,459)	...	...	value, 485,000,000 shares		
			Common Shareholders				authorized; 89,703,571		
			- Number	42	...	...	issued and outstanding at		
			Common Shares -				30, 2024	936	...
			Outstanding - Total ...	93,556	...	...	Additional paid-in		
							capital	1,108,225	...
							Accumulated deficit	(20,560)	...
							Accumulated other		
							comprehensive loss	(96)	...
							Member's equity	1,088,505	418,141
							Total Equity	1,088,505	...
							Total liabilities	362,113	...
		</							

Insurance commission income ..	998	...	...	FDIC insurance premiums .....	...	257	153	Less: accumulated depreciation	5,093	...
Total other income				Intangible amortization	77	80	82	Accumulated Depreciation .....	...	4,858
Other Expense .....	...	3,083	...	Other expense	713	791	657	Premises and equipment, net	8,899	...
Other income	180	...	...	Total other expense ..	...	9,678	10,448	Premises & equipment, net .....	...	9,204
Interest & dividend income - loans receivable, including fees	23,267	20,311	16,155	Income (loss) before income tax expense	4,194	3,186	8,959	Bank-owned life insurance ("BOLI")	9,780	9,514
Interest & dividend income - investment securities - taxable .....	...	699	536	Current federal income tax expense (benefit)	57	(29)	435	Accrued interest receivable	7,223	7,284
Interest & dividend income - investment securities - non-taxable .....	...	2,351	2,262	Deferred federal income tax expense (benefit)	320	(11)	825	Core deposit & other intangibles .....	...	458
Interest & dividend income - other interest & dividend income .....	...	1,575	1,218	Net income	3,817	...	...	Goodwill	1,200	1,200
Investment securities - taxable	793	...	...	Income tax expense ..	377	(40)	1,260	Other assets	2,429	2,940
Investment securities - non-taxable	2,321	...	...	Net income (loss) ..	3,817	3,226	7,699	Investment securities: Available for sale, at fair value	18,714	18,636
Other	677	...	...	Allocated to participating securities .....	...	...	2	Investment securities: Held to maturity, at amortized cost (fair value)	93,061	94,341
Total interest income	27,058	24,936	20,171	Net income allocated to common stockholders .....	...	3,226	7,697	Core deposit and other intangibles	381	...
Interest expense on money market savings deposit	14,103	...	...	Weighted average shares outstanding - basic	2,597	2,544	2,541	Total assets	622,248	609,711
Interest expense on deposits .....	...	14,305	5,982	Weighted average shares outstanding - diluted	2,598	2,592	2,645	Non-interest bearing checking	45,626	42,205
Borrowings	1,562	...	...	Year end shares outstanding	2,705	2,710	2,680	Money market savings	108,531	...
Interest expense on borrowings .....	...	793	188	Net earnings per share - basic	\$1.47	\$1.27	\$3.03	Other certificates & time deposits	25,776	21,548
Total interest expense	15,665	15,098	6,170	Net earnings per share - diluted	\$1.47	\$1.24	\$2.91	Interest-bearing checking	277,629	264,890
Net interest income before provisions ..	...	9,838	14,001	Dividends per share ..	...	...	\$0.69	Money market savings .....	...	108,898
Provision (credit) for loan losses	(9)	57	(2,625)	Dividends per common share	\$0.30	\$0.72	...	Certificates and other time deposits of \$100 or more	1,900	254
Net interest income after provision for loan losses .....	...	9,781	16,626	Earnings per share from continuing operations	\$1.47	...	...	Deposits	459,462	...
Service charges on deposit accounts .....	...	222	230	Earnings per share from continuing operations ..	\$1.47	...	...	Deposits .....	...	437,795
ATM and credit card fees	152	229	...	Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):						
Loan servicing income, net .....	...	349	...			2024	2023			
Service charges on deposit accounts	228	...	...	Cash & due from banks .....	...	9,093	6,509	Advances	29,200	28,200
Loan servicing income, net .....	...	...	...	Interest-earning demand accounts .....	...	67	57	Borrowings	60,300	...
ATM & credit card fees .....	...	...	370	Certificates of deposit .....	...	...	250	Borrowings .....	...	72,271
Loan servicing income, net .....	...	...	350	Cash and cash equivalents .....	...	9,160	...	Accrued interest payable ..	374	368
Gain on sale of loans	320	188	438	Cash & cash equivalents ..	...	...	6,566	Other liabilities	6,929	6,837
Increase in surrender value of life insurance .....	...	257	246	Commercial & multi-family .....	...	81,150	76,611	Debt - FHLB Advances - Short-Term	31,100	44,071
Gain on redemption of life insurance policies .....	...	814	...	One-to-four-family residential .....	...	171,677	164,625	Total liabilities	527,065	517,271
Insurance commission income ..	...	899	886	Consumer & Installment Loans, Gross .....	...	12,106	...	Common Stock	26	...
Other income .....	...	125	261	Consumer .....	...	...	13,144	Common stock .....	...	26
Salaries & employee benefits	5,961	5,903	6,717	One- to four-family residential Loans - Gross ..	...	147,715	145,170	Additional paid in capital	20,001	20,476
Director fees & benefits	187	151	403	Commercial and multi-family, gross .....	...	57,017	57,440	Unearned employee stock ownership plan ("ESOP") ..	1,226	1,329
Net occupancy	1,006	1,040	1,103	Loans receivable, Gross .....	...	469,665	...	Retained earnings	77,759	74,722
Data processing fees	1,008	915	796	Loans receivable, gross .....	...	...	456,990	Accumulated other comprehensive loss	(1,377)	...
Professional fees	192	171	167	Less: allowance for losses .....	...	6,378	6,380	Accumulated other comprehensive income (loss) .....	...	(1,455)
Advertising	141	149	188	Loans receivable, net .....	...	463,287	...	Total stockholders' equity (deficit)	95,183	92,440
Supplies	151	221	182	Loans receivable, net .....	...	...	450,610	Total Equity	95,183	92,440
				Stock in Federal Home Loan Bank ("FHLB") of Topeka & Federal Reserve Bank ("FRB") .....	...	8,114	8,708	Recent Dividends:		
				Land .....	...	1,232	1,232	1. Madison County Financial Inc common.		
				Buildings & improvements ..	...	10,722	10,722	No dividends paid.		
				Furniture & equipment .....	...	1,926	1,980	Annual Dividends:		
				Automobiles .....	...	75	75	1. Madison County Financial Inc common.		
				Plant and machinery - Software .....	...	37	53	No dividends paid.		
				Property & equipment, gross .....	...	13,992	14,062	MARSH & MCLENNAN COMPANIES INC.		
								Earnings, 3 mos. to Mar 31(Consol. - \$000):		
								2025	2024	
								Net income	1,412,000	1,424,000
								Earn. per share (primary) ..	\$2.81	\$2.84
								Earn. per share (fully-diluted) ..	\$2.79	\$2.82
								Avg. no. shs. (primary)	492,000	492,000
								Avg. no. shs. (fully-diluted) ..	495,000	497,000
								Other assets	1,692,000	1,567,000
								Total assets	57,015,000	47,572,000
								Current debt .....	...	1,169,000
								Other liabilities	1,715,000	1,643,000
								Common stock .....	...	561,000
								Total liab. & stockholders' equity	56,812,000	47,572,000
								Consolidated Balance Sheet Items, as of (\$000):		

Assets:	2025
Non-int. income	7,061,000
Non-int. expenses	5,056,000
Net before taxes	1,827,000
Income taxes	415,000

MERCANTILE BANK CORP.

Dividend Announcement On Jan. 16, 2024, Co. Board of Directors has declared a quarterly cash dividend of \$0.35 per common share, payable on Mar. 13, 2024, to holders of record as of Mar. 1, 2024.

MERCANTILE BANK CORP.

Dividend Announcement On Apr. 16, 2024, Co. Board of Directors has declared a quarterly cash dividend of \$0.35 per common share, payable on June 19, 2024, to holders of record as of Mar. 7, 2024.

MERCANTILE BANK CORP.

Dividend Announcement On July 16, 2024, Co. Board of Directors has declared a quarterly cash dividend of \$0.36 per common share, payable on Sept. 18, 2024, to holders of record as of Sept. 6, 2024.

MERCANTILE BANK CORP.

Dividend Announcement On Oct. 15, 2024, Co. Board of Directors has declared a quarterly cash dividend of \$0.36 per common share, payable on Dec. 18, 2024, to holders of record as of Dec. 6, 2024.

MERCANTILE BANK CORP.

Dividend Announcement On Jan. 21, 2025, Co. Board of Directors has declared a quarterly cash dividend of \$0.37 per common share, payable on Mar. 19, 2025, to holders of record as of Mar. 7, 2025.

MID-SOUTHERN BANCORP INC

Dividend Announcement On Jan 22, 2025: Co.'s Board of Directors declared a quarterly cash dividend of \$0.06 per share on Co.'s outstanding common stock, payable on Feb. 21, 2025 to shareholders of record as of the close of business on Feb. 7, 2025.

MORRIS ST BANCSHARES INC**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2024	2023 (revised)	2021
Interest and fees on loans	72,415,765	62,022,894	...
Loans, including fees .....	...	...	51,885,652
Interest on securities .....	...	...	5,895,358
Income on federal funds sold	851,717	627,235	74,911
Income on time deposits held in other banks .....	...	...	3,436
Other interest & dividend income .....	...	...	304,083
Interest on Debt Securities	7,368,157	8,196,152	...
Income on time deposits held in other banks	16,524	11,433	...
Other interest and dividend income	1,866,332	1,502,077	...
Total interest & dividend income	82,518,495	72,359,791	58,163,440
Deposits	25,981,732	18,599,665	...
Interest expense on deposits .....	...	...	2,338,787
Interest expense on other borrowed money .....	...	...	1,563,855
Interest expense on federal funds purchased	296	842	72
Interest on Other Borrowed Money	1,442,530	2,148,020	...
Total interest expense	27,424,558	20,748,527	3,902,714
Net interest income before provision for loan losses .....	...	...	54,260,726
Less - provision for loan losses	545,458	450,475	2,000,000
Net interest income after provision for loan losses .....	...	...	52,260,726

Service charges on deposit accounts .....	...	...	1,983,697
Other service charges, commissions & fees ..	1,489,018	1,526,333	1,532,664
Gain on sales of loans .....	...	...	37,683
Increase in CSV of life insurance	423,522	384,867	357,508
Other income .....	...	...	601,072
Total noninterest income .....	...	...	4,512,624
Salaries	14,246,133	13,494,877	14,407,754
Employee benefits	5,414,342	4,347,422	4,269,912
Net occupancy expense	2,777,024	2,855,872	2,751,349
Equipment rental & depreciation of equipment .....	...	...	115,044
Impairment recognized on other real estate held for sale .....	...	314,562	188,500
Gain (loss) on sales & calls of securities .....	...	...	299,870
Gain (loss) on sales of foreclosed assets & other real estate .....	...	...	26,110
Gain (loss) on sales of premises & equipment	(9,681)	(7,221)	...
Other expenses	13,737,967	13,276,107	9,138,597
Other operating revenues	736,475	753,550	...
Equipment rental and depreciation of equipment	166,192	138,050	...
Total noninterest expense .....	...	...	30,545,176
Income(loss) before income taxes	23,015,237	21,481,122	26,228,174
Current tax expense (benefit)	3,648,071	437,735	2,229,040
Deferred tax expense (benefit)	1,068,588	(784,565)	(1,051,467)
Change in valuation allowance	(3,505,766)	2,495,763	1,086,313
Provision for income taxes	1,210,893	2,148,933	2,263,886
Net income	21,804,344	19,332,189	23,964,288
Weighted average shares outstanding - basic	10,603,218	10,582,377	10,511,795
Weighted average shares outstanding - diluted	10,603,218	10,582,377	10,511,795
Year end shares outstanding	10,593,225	2,115,920	10,539,285
Earnings per common share - basic	\$2.06	\$1.83	\$2.28
Earnings per common share - diluted	\$2.06	\$1.83	\$2.28
Dividends Per Share - Common - Gross - by Period End Date ..	\$0.37	\$1.76	...
Service charges on deposit accounts	2,168,900	2,143,963	...
Gain (loss) on sales and calls of securities	182	(54,269)	...

□ Restated to reflect correction of errors

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023 (revised)
Cash & due from banks	52,797,778	32,305,873
Federal funds sold	42,064,131	17,268,446
Total cash and cash equivalents	94,861,909	49,574,319
Interest-bearing time deposits in other banks	100,000	100,000
Federal Home Loan Bank		

stock, restricted, at cost	1,032,800	1,029,600
Commercial	81,213,055	85,069,477
Consumer	10,653,584	15,816,539
Other	423,718	1,741,142
Residential real estate	245,438,826	254,441,118
Agriculture	734,216,165	660,253,001
Overdraft, in-process & suspense accounts	1,101,586,134	1,049,480,299
Agriculture	43,898,640	46,720,320
Loans, net of unearned income	1,116,074,659	1,063,772,222
Less - allowance for loan losses	66,390	87,440
Net of Allowance for Credit Losses	14,488,525	14,291,923
Overdraft, in-process and suspense accounts	234,579	269,375
Land	3,408,936	3,408,936
Buildings & improvements	12,931,717	12,867,135
Equipment, furniture & fixtures	5,793,857	5,513,512
Leasehold improvements- Gross	617,508	617,509
Vehicles- Gross	195,839	169,839
Bank premises & equipment, gross	22,947,857	22,576,931
Property, Plant & Equipment - Accumulated Depreciation & Impairment	10,167,843	9,388,578
Premises and equipment, net	12,780,014	13,188,353
ROU asset for operating lease, net	776,979	1,126,156
Goodwill	9,361,704	9,361,704
Other real estate and foreclosed assets	21,898	3,611,235
Accrued interest receivable	7,278,258	6,424,087
Cash surrender value of life insurance	15,653,587	15,230,065
Other assets	10,375,569	11,711,587
Securities held to maturity, at cost	215,836,502	240,205,635
Investments in Associates, Joint Ventures and Unconsolidated Subsidiaries	3,500,000	3,500,000
Securities available for sale, at fair value	9,726,716	7,875,780
State, county and municipal securities	14,765,232	18,568,874
Residential Mortgage backed securities	19,166,129	21,454,758
other debt securities	44,453,778	59,221,344
Commercial Mortgage Backed securities	13,845,661	15,169,014
Government Securities - Held to Maturity/Undisclosed	123,672,092	125,879,085
Investment in Tax Credits	7,906,077	10,806,898
Intangible assets, net	1,338,964	1,679,990
Loans Held for Sale	465,250	...
Total assets	1,492,137,111	1,424,905,708
Non-interest bearing deposits	324,991,598	297,373,659
Interest bearing	939,896,740	910,959,803
Total Deposits Other Liabilities	1,264,888,338	1,208,333,462
Other borrowed funds	19,019,371	27,151,284
Lease liability for operating lease	776,979	1,126,156
Accrued interest payable	9,738,172	9,145,272
Accrued interest payable	2,111,092	1,016,318
Total liabilities	1,296,533,952	1,246,772,492
Common stock	10,688,723	2,179,210
Paid-in capital surplus	33,841,059	41,635,204
Retained Earnings	153,010,395	135,107,041
Accumulated other comprehensive income (loss)	1,422,711	1,968,846
Treasury stock	3,359,729	2,757,085

Total shareholders' equity	195,603,159	178,133,216
Total Equity	195,603,159	178,133,216

Recent Dividends:**1. Morris St Bancshares Inc common.**

No dividends paid.

Annual Dividends:**1. Morris St Bancshares Inc common.**

No dividends paid.

NASB FINANCIAL INC**Earnings, 3 mos. to Dec 31(Consol. - \$000):**

	2024	2023
Net income	7,954	7,637
Earn. per share (primary)	\$1.10	\$1.03
Earn. per share (fully-diluted)	\$1.10	\$1.03
Avg. no. shs. (primary)	7,232	7,393
Avg. no. shs. (fully-diluted)	7,232	7,393
Loan loss prov.	30,095	30,129
Premises & equipment	7,794	7,794
Other assets	11,141	15,704
Total assets	2,919,263	2,752,294
Demand deposits	(106,908)	...
Other liabilities	19,602	22,949
Common stock	1,480	1,480
Total liab. & stockhldrs' equity	2,919,263	2,752,294

Consolidated Balance Sheet Items, as of (\$000):

	2024	2023
Assets:		
Net interest income	41,733	41,733
Prov. loan losses	66	66
Non-int. income	3,314	3,314
Non-int. expenses	34,498	34,498
Net before taxes	10,549	10,549
Income taxes	2,595	2,595

NATIONAL BANKSHARES INC. (VA)**Annual Report****Consolidated Income Statement, Years Ended Dec. 31**

(\$000):

	2024	2023	2022
Interest and fees on loans	47,884	...	...
Interest & fees on loans .....	...	38,924	34,253
Interest income on federal funds sold	26	...	...
Interest on interest-bearing deposits	4,070	...	...
Interest income on interest-bearing deposits .....	...	1,982	1,353
Interest income & dividends on securities - taxable .....	...	16,536	12,788
Interest income on securities - nontaxable .....	...	1,391	1,715
Interest on securities - taxable	16,797	...	...
Interest on securities nontaxable	1,345	...	...
Total interest income	70,122	58,833	50,109
Interest expense on other deposits	21,342	16,261	...
Interest expense on interest-bearing demand deposits .....	...	...	2,794
Interest expense on savings deposits .....	...	...	148
Interest expense on time deposits	12,381	4,989	141
Interest expense on deposits .....	...	...	3,083
Interest on borrowings	2	...	...
Interest expense on			

borrowings .....	...	300	...
Total interest expense	33,725	21,550	...
Net interest income ..	...	37,283	47,026
Provision for credit losses	1,227	(1,261)	...
Provision for (recovery of) loan losses .....	...	(1,261)	706
Net interest income after provision for (recovery of) loan losses .....	...	38,544	46,320
Service charges on deposit accounts .....	...	2,518	2,425
Other service charges & fees	2,898	...	214
Credit & debit card fees, net	1,448	1,678	1,916
Trust income	2,177	1,901	1,817
Bank-owned life insurance income ....	...	2,026	958
Gain on sale of mortgage loans	168	...	...
Gain on sale of mortgage loans .....	...	107	157
Gain on sale of private equity investment .....	...	232	3,823
Other income .....	...	961	1,091
Realized securities gains (losses), net ....	...	(3,332)	...
Salaries and employee benefits	19,214	...	...
Salaries & employee benefits ....	...	17,318	16,519
Occupancy, furniture & fixtures .....	...	1,739	1,934
Data processing & automated teller machine .....	...	...	3,186
FDIC assessment	812	...	...
Federal Deposit Insurance Corporation assessment expense ..	...	749	477
Intangible asset amortization	237	...	...
Net costs of other real estate owned .....	...	31	325
Franchise taxes	1,454	...	...
Franchise taxes .....	...	1,422	1,483
Other operating expenses	2,889	2,415	3,034
Data processing and ATM	3,923	3,549	...
Occupancy and furniture and fixtures	2,339	2,005	...
Professional services	1,051	...	...
Merger-related expenses	2,916	...	...
Contract termination	173	...	...
Total noninterest expense .....	...	29,228	26,958
Income before income taxes	9,122	18,675	31,763
Current income tax expense	2,383	2,234	5,940
Deferred income tax expense (benefit) .....	...	...	(109)
Deferred (benefit) expense	(884)	750	...
Net Income	7,623	...	...
Income tax expense ..	1,499	2,984	5,831
Net income	7,623	15,691	25,932
Weighted average shares outstanding - basic	6,161	5,890	5,990
Weighted average shares outstanding			

- diluted	6,164	5,890	5,990
Year end shares outstanding	6,363	5,894	5,890
Net income (loss) per share - basic	\$1.24	\$2.66	\$4.33
Net income (loss) per share - diluted	\$1.24	\$2.66	\$4.33
Dividends per common share .....	...	\$1.51	\$1.50
Total number of employees	242	222	...
Number of full time employees	242	222	231
Number of common stockholders	894	544	549
Product And Service Other .....	...	297	...
Gain on sale of investment .....	...	2,971	...
Common DPS - by Period End Date - Gross	\$1.51	...	...
Dividends Per Share - Special - Gross - by Period End Date ..	...	\$1.00	...
BOLI income	1,120	...	...
Other income	920	...	...
Other service charges and fees	229	...	...
Fully diluted net income per common share	\$1.24	...	...
Fully diluted net income per share	\$1.24	...	...

As is; Full time equivalent

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2024	2023
Cash & due from banks	13,564	12,967
Interest-bearing deposits	94,254	73,636
Federal funds sold	299	...
Securities available for sale - mortgage-backed securities	138,298	150,151
Securities available for sale	601,898	311,844
States and political subdivisions	145,734	149,893
Corporate debt securities	5,743	5,750
U.S. Treasury	999	963
U.S. Government agencies and corporations	311,124	...
Securities available for sale, at fair value .....	...	618,601
Restricted stock, at cost	47,369	43,583
Real estate construction loans	50,798	55,379
Consumer real estate loans	478,078	241,564
Commercial real estate loans .....	...	419,130
Commercial non real estate loans	51,844	41,555
Public sector & industrial development authority loans	57,171	60,551
Consumer non-real estate loans	307,855	38,996
Consumer non real estate loans	42,867	...
Total loans	988,613	...
Total loans	987,950	...
Total loans .....	...	856,646
Less unearned income & deferred fees & costs	663	529
Less allowance for loan losses	10,262	9,094
Loans, net	977,688	...
Loans, net .....	...	847,552
Premises	21,330	15,724
Furniture & equipment	7,078	7,862
Premises & equipment, gross	28,408	23,586

Accumulated depreciation	11,530	...	Interest & dividend income on investments .....	...	2,167	1,983	Current federal income tax expense (benefit) .....	...	...	1,759
Accumulated depreciation .....	...	12,477	Dividends on equity securities (restricted) .....	...	155	146	Total current income tax expense (benefit)	2,054	2,139	1,759
Bank premises and equipment net	16,878	...	Investments	2,371	...	...	Deferred federal income taxes .....	...	...	500
Premises & equipment, net .....	...	11,109	Dividends on equity securities (restricted)	173	...	...	Deferred state income tax expense ..	...	...	40
Accrued interest receivable	6,469	6,313	Total interest & dividend income	44,633	37,135	31,390	Total deferred income tax expense (benefit)	95	8	540
Goodwill	10,718	5,848	Interest expense on demand - interest bearing	14,145	7,582	98	NET INCOME	8,204	...	...
Core deposit intangible	1,863	...	Interest expense on savings & money market .....	...	...	260	Income tax expense (benefit)	2,149	2,147	2,299
Other assets	38,169	34,091	Interest expense on time deposits .....	...	...	1,517	Net income (loss)	8,204	7,184	8,082
Mortgage loans held for sale	619	406	Interest expense on deposits .....	...	...	1,875	Weighted average shares outstanding - basic	23,682	23,804	23,898
Restricted Stock	1,848	1,264	Interest expense on short-term borrowings .....	...	...	501	Weighted average shares outstanding - diluted	23,682	23,804	23,898
Total assets	1,811,636	1,655,370	Interest expense on trust preferred securities	1,967	1,534	729	Year end shares outstanding	23,637	23,746	23,848
Noninterest-bearing demand deposits	290,088	281,215	Interest expense on borrowed funds .....	...	...	1,230	Net earnings (loss) per share - basic	\$0.35	\$0.30	\$0.34
Interest-bearing demand deposits	864,753	821,661	Total interest expense	16,112	9,116	3,105	Net earnings (loss) per share - diluted	\$0.35	\$0.30	\$0.34
Savings deposits	177,297	177,856	Net interest income ..	...	28,019	28,285	Dividends Per Share - Common - Gross - by Period End Date ..	\$0.08	...	...
Time Deposits	312,614	223,240	PROVISION FOR CREDIT LOSSES ..	625	...	...	Dividends per common share .....	...	\$0.07	\$0.05
Accrued interest payable	1,462	1,416	Provision for loan losses .....	...	649	625	Number of full time employees	177	183	194
Other liabilities	9,013	9,460	Net interest income after provision for loan losses .....	...	27,370	27,660	Total number of employees	177	183	...
Total deposits	1,644,752	1,503,972	Service charges & fees .....	...	3,886	3,969	Number of common stockholders	3,813	3,956	4,060
Total liabilities	1,655,227	1,514,848	Card processing & interchange income ..	...	3,730	3,769	Service charges and fees	3,838	...	...
Common stock	21,831	...	Insurance & investment fees .....	...	...	954	Other noninterest income	2,386	...	...
Common stock .....	...	7,404	Other noninterest income .....	...	1,249	548	Card processing and interchange income ..	3,702	...	...
Retained earnings	196,343	...	Life insurance investment income ..	1,328	1,084	...	Basic EPS Excluding ExtraOrdinary Items ..	\$0.35	...	...
Retained earnings (accumulated deficit) .....	...	197,984	Salaries and employee benefits	14,508	...	...	Diluted EPS Excluding ExtraOrd Items	\$0.35	...	...
Unrealized Gain/Loss on Investments	(62,093)	...	Salaries & employee benefits .....	...	14,256	13,365	As is; Full-time equivalent; As of March 22, 2023			
Net unrealized gains (losses) on securities .....	...	(62,556)	Occupancy & equipment expenses ..	...	...	4,135	Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):			
Adjustments related to pension benefits	328	(2,310)	Data processing & telecommunications ..	2,540	...	2,369	2024	2023		
Accumulated other comprehensive (loss)	(61,765)	...	Advertising, sponsorships & donations .....	...	...	162	Cash & due from banks	13,218	14,596	
Accumulated other comprehensive income (loss), net .....	...	(64,866)	ATM network expense	...	...	1,471	Interest-bearing deposits with banks	54,300	50,363	
Total stockholders' equity (deficit)	156,409	140,522	Legal & professional fees .....	...	...	1,120	Federal funds sold	150	18	
Total Equity	156,409	140,522	Consulting fees .....	...	...	272	Total Cash and Cash Equivalents	67,668	...	
Recent Dividends:			Loan related expenses .....	...	...	416	Total cash & cash equivalents .....	...	64,977	
1. National Bankshares Inc. (VA) common.			Printing & supplies .....	...	...	160	Investment securities available-for-sale - U.S. Treasuries	8,805	89,805	
ExDate	Amt	Declared	Record	Payable	...	...	Investment securities available-for-sale - mortgage backed securities	58,441	49,462	
05/20/2022	0.72	05/11/2022	05/23/2022	06/01/2022	...	...	Taxable municipals	18,524	17,859	
11/18/2022	0.78	11/09/2022	11/21/2022	12/01/2022	...	...	Corporate bonds	2,253	2,688	
01/20/2023	1.00	01/11/2023	01/23/2023	02/03/2023	...	...	U.S. Treasuries	7,961	10,985	
05/19/2023	0.73	05/10/2023	05/22/2023	06/01/2023	...	...	Investment securities available-for-sale	95,984	8,811	
11/17/2023	0.78	11/08/2023	11/20/2023	12/01/2023	...	...	Real estate secured: commercial .....	...	558,222	
05/24/2024	0.73	05/15/2024	05/28/2024	06/03/2024	...	...	Commercial loans	60,587	53,230	
11/25/2024	0.78	11/13/2024	11/25/2024	12/02/2024	...	...	Consumer installment loans	29,006	22,639	
Annual Dividends:			Insurance Corporation (FDIC) insurance premiums ..	...	2,481	217	All other loans	657,536	512	
1. National Bankshares Inc. (VA) common.			Other real estate owned expenses, net ..	...	...	176	Real estate - mortgages	563,918	3,508	
2022	1.50	2023	2.51	2024	1.51	...	Installment loans to			
NEW PEOPLES BANKSHARES INC			Other operating expenses .....	...	...	2,656				
Annual Report			Other operating expenses	8,177	7,308	6,650				
Consolidated Income Statement, Years Ended Dec. 31 (\$000):			Occupancy expense ..	3,572	3,943	...				
	2024	2023	2022							
Loans including fees	38,208	...	...					
Interest & dividend income on loans including fees .....	...	32,552	27,739							
Interest & dividend income on federal funds sold	6	22	8							
Interest-earning deposits with banks ..	3,875	...	...					
Interest & dividend income on interest-earning deposits with banks ..	...	2,239	1,514							

individuals	4,025	...	Rooms	24,902,000	...	...	Change in unrealized gains			
Loans receivable	...	638,111	Food and beverage	2,200,000	...	...	(losses)	(1,348,000)	...	...
Allowance for loan losses	7,684	7,256	Property operating expenses	...	...	3,682,000	Realized losses	(21,479,000)	...	...
Net Loans	649,852	...	Property management fees	...	...	296,000	ⓘ Successor Basis; ⓘ Related parties - Interest income:			
Net loans	...	630,855	Real estate taxes	...	...	...	\$1,332,000; ⓘ Related parties - Dividend income: \$10,881,000			
Land	6,441	7,206	& insurance	6,544,000	4,377,000	2,695,000	Consolidated Balance Sheet, Years Ended Dec. 31 (\$):			
Buildings & improvements	30,384	35,223	Advisory & administrative fees	7,405,000	7,489,000	5,514,000	2024		2023	
Furniture & equipment	9,279	12,672	Property general & administrative	...	4,250,000	302,000	Land	62,227,000	47,708,000	
Construction in progress	...	16	Corporate general & administrative	...	...	...	Buildings & improvements	312,200,000	206,213,000	
Buildings and improvements	14,664	15,329	expenses	...	7,981,000	3,079,000	Intangible lease assets	10,979,000	10,979,000	
Accumulated depreciation	13,314	...	Conversion expense	22,255,000	1,203,000	1,615,000	Construction in progress	24,689,000	19,177,000	
Less accumulated depreciation	...	16,958	Audit & tax preparation fees	12,803,000	726,000	...	Furniture, fixtures & equipment	10,124,000	362,000	
Bank premises and equipment, net	17,070	...	Pricing fees	...	11,740,000	...	Total gross consolidated real estate investments	422,395,000	284,439,000	
Bank premises & equipment, net	...	18,265	Depreciation & amortization	...	13,937,000	7,175,000	Accumulated depreciation & amortization	35,002,000	20,525,000	
Other real estate owned	87	157	Depreciation and amortization	15,600,000	...	...	Total Net Consolidated Real Estate Investments	417,283,000	...	
Accrued interest receivable	3,458	3,029	Impairment loss	7,110,000	...	...	Total net consolidated real estate investments	...	263,914,000	
Deferred taxes, net	4,809	4,461	Total expenses	87,373,000	51,703,000	24,358,000	Investments, at value	30,559,000	...	
Right-of-use assets - operating leases	3,413	3,852	Operating income	(4,151,000)	11,581,000	30,772,000	Equity method investments	54,429,000	66,263,000	
Other assets	7,167	6,323	Interest expense	28,352,000	...	...	Cash & cash equivalents	...	20,608,000	
Equity securities (restricted)	95,984	89,805	Interest expense	...	15,902,000	5,759,000	Cash equivalents	8,791,000	...	
Bank owned life insurance	5,417	4,589	Equity in gains (losses) of unconsolidated equity method ventures	129,000	(306,000)	(2,257,000)	Restricted cash	40,110,000	32,561,000	
Total assets	854,925	826,313	Change in unrealized gain (losses)	...	(108,249,000)	(92,031,000)	Accounts receivable, net	4,463,000	...	
Noninterest bearing demand deposits	224,938	233,878	Realized gains (losses)	...	(1,634,000)	(2,323,000)	Accounts receivable, net	...	4,347,000	
Savings deposits	525,044	482,589	Net income (loss) before income taxes	(55,201,000)	(114,510,000)	(71,598,000)	Prepaid & other assets	...	10,431,000	
Total Deposits	749,982	...	Income tax expense	1,372,000	2,731,000	9,975,000	Accrued interest & dividends	5,495,000	6,078,000	
Total deposits	...	716,467	Net income (loss)	(56,573,000)	(117,241,000)	(81,573,000)	Deferred tax asset, net	2,618,000	2,896,000	
Lease liabilities - operating leases	3,413	3,852	Preferred dividend expenses	4,619,000	4,619,000	...	Investments, at fair value (\$576,419 with related parties)	643,432,000	691,238,000	
Accrued interest payable	1,442	1,447	Net income (loss) attributable to noncontrolling interests	9,843,000	...	...	Prepaid and other assets	17,500,000	...	
Accrued expenses & other liabilities	4,361	3,550	Net income (loss) attributable to preferred shareholders	...	...	2,310,000	Interest rate caps	159,000	...	
Federal Home Loan Bank advances	10,000	36,186	Net income (loss) attributable to common shareholders	(51,349,000)	(121,860,000)	(83,883,000)	Right-of-use assets	2,176,000	...	
Other borrowings	24,986	...	Weighted average shares outstanding - basic	40,229,000	37,334,000	37,172,000	Real estate held for sale	29,890,000	...	
Long-Term Debt excluding Capitalized Leases	14,986	...	Weighted average shares outstanding - diluted	40,229,000	37,334,000	37,172,000	Total assets	1,224,839,000	1,098,336,000	
Total liabilities	784,184	761,502	Year end shares outstanding	42,679,569	38,389,600	37,171,807	Mortgages payable, net	261,945,000	142,186,000	
Common stock	47,273	...	Net income (loss) per share - basic	\$(1.28)	\$(3.26)	\$(2.26)	Notes payable	9,778,000	52,919,000	
Common stock	...	47,492	Net income (loss) per share - diluted	\$(1.28)	\$(3.26)	\$(2.26)	Prime brokerage borrowing	1,222,000	1,782,000	
Additional paid-in-capital	14,451	14,514	Dividends Per Share - Common - Gross - by Period End Date	\$1.38	...	...	Excise tax payable	...	356,000	
Retained earnings	21,001	14,458	Distributions per common share	...	\$1.38	...	Accounts payable & other accrued liabilities	22,739,000	8,633,000	
Accumulated other comprehensive loss	(11,984)	...	Dividends per common share	...	\$0.45	\$0.30	Investment advisory fee payable	...	231,000	
Accumulated other comprehensive income (loss)	...	(11,653)	Earnings per share from continuing operations	\$(1.28)	\$(3.26)	...	Income tax payable	255,000	...	
Total shareholders' equity	70,741	64,811	Earnings per share from continuing operations	\$(1.28)	\$(3.26)	...	Accrued interest payable	226,000	1,398,000	
Total Equity	70,741	64,811	Common Shareholders - Number	838	870	...	Security deposit liability	389,000	422,000	
Recent Dividends:							Prepaid rents	...	768,000	
1. New Peoples Bankshares Inc common.							Intangible lease liabilities, net	3,139,000	4,567,000	
No dividends paid.							Current Portion of Long-Term Debt excluding Capitalized Leases	13,250,000	29,000,000	
Annual Dividends:							Notes Payable - Balancing value	50,153,000	23,919,000	
1. New Peoples Bankshares Inc common.							Accrued interest payable	8,724,000	...	
No dividends paid.							Prepaid rents	1,053,000	...	
NEXPOINT DIVERSIFIED REAL ESTATE TRUST							Notes Payable	90,888,000	...	
Annual Report							Lease liability (\$721 and \$0 with related parties, respectively)	721,000	...	
Consolidated Income Statement, Years Ended Dec. 31 (\$):							Current Portion Mortgages payable	252,167,000	...	
2024	2023	ⓘ2022					Current Portion of Credit facility and revolving line of credit	27,485,000	...	
Advisory and administrative fees	14,165,000	...					Total liabilities	391,301,000	213,262,000	
Property management fee	1,491,000	...					Common shares	43,000	...	
Rental income	15,678,000	20,309,000	10,070,000				Common shares	...	38,000	
Interest income	7,216,000	...	ⓘ4,428,000				Additional paid-in capital	1,039,280,000	...	
Dividend income	29,430,000	...	...				Additional paid-in capital	...	1,011,613,000	
Dividend income	...	35,638,000	ⓘ40,600,000				Accumulated earnings less dividends	...	(126,580,000)	
Other income	3,796,000	308,000	32,000				Accumulated earnings			
Total revenues	...	63,284,000	55,130,000							
Interest income (\$1,332 with related parties)	...	7,029,000	...							

(loss)	(202,818,000)	...	Property general and administrative expenses	12,812,000	...	...	noncontrolling interests in subsidiaries .....	...	...	(2,499,000)
Cumulative preferred shares (Series A), net of deferred financing costs	3,000	3,000	Management fees	3,867,000	...	...	Net income (loss) attributable to common stockholders .....	...	10,399,000	3,234,000
Total shareholders' equity	836,508,000	885,074,000	Interest expense .....	...	...	40,255,000	Weighted average shares outstanding - basic	17,402,000	17,199,000	14,686,000
Noncontrolling interests	(2,970,000)	...	Total net interest income .....	...	...	37,733,000	Weighted average shares outstanding - diluted	17,402,000	17,199,000	14,686,000
Total Equity	833,538,000	885,074,000	Change in net assets related to consolidated CMBS variable interest entities	36,669,000	38,213,000	10,239,000	Year end shares outstanding	17,461,129	17,231,913	17,079,943

Recent Dividends:**1. NexPoint Diversified Real Estate Trust common.**

ExDate	Amt	Declared	Record	Payable
01/21/2022	0.05	01/03/2022	01/24/2022	01/31/2022
02/17/2022	0.05	02/01/2022	02/18/2022	02/28/2022
03/23/2022	0.05	03/01/2022	03/24/2022	03/31/2022
04/21/2022	0.05	04/01/2022	04/22/2022	04/29/2022
05/23/2022	0.05	05/02/2022	05/24/2022	05/31/2022
06/22/2022	0.05	06/01/2022	06/23/2022	06/30/2022
07/21/2022	0.05	07/06/2022	07/22/2022	08/01/2022
08/23/2022	0.05	08/01/2022	08/24/2022	08/31/2022
09/16/2022	0.05	09/07/2022	09/19/2022	09/30/2022
12/14/2022	0.15	10/24/2022	12/15/2022	12/30/2022
03/14/2023	0.15	02/22/2023	03/15/2023	03/31/2023
06/14/2023	0.15	04/26/2023	06/15/2023	06/30/2023
08/14/2023	0.15	07/27/2023	08/15/2023	09/29/2023
11/16/2023	0.15	11/07/2023	11/17/2023	12/29/2023
02/15/2024	0.15	02/05/2024	02/16/2024	03/28/2024
05/14/2024	0.15	05/02/2024	05/15/2024	06/28/2024
08/15/2024	0.15	07/31/2024	08/15/2024	09/30/2024
11/15/2024	0.15	10/30/2024	11/15/2024	12/31/2024
02/28/2025	0.15	02/18/2025	02/28/2025	03/31/2025

2. NexPoint Diversified Real Estate Trust 5.50% series A cumulative preferred.

ExDate	Amt	Declared	Record	Payable
03/23/2022	0.34	03/01/2022	03/24/2022	03/31/2022
06/22/2022	0.34	06/01/2022	06/23/2022	06/30/2022
09/22/2022	0.34	09/01/2022	09/23/2022	09/30/2022
12/22/2022	0.34	12/06/2022	12/23/2022	01/03/2023
03/23/2023	0.34	02/22/2023	03/24/2023	03/31/2023
06/22/2023	0.34	04/26/2023	06/23/2023	06/30/2023
09/22/2023	0.34	07/27/2023	09/25/2023	10/02/2023
12/21/2023	0.34	11/07/2023	12/22/2023	01/02/2024
03/22/2024	0.34	02/05/2024	03/25/2024	04/01/2024
06/24/2024	0.34	05/02/2024	06/24/2024	07/01/2024
09/23/2024	0.34	07/31/2024	09/23/2024	09/30/2024
12/23/2024	0.34	10/28/2024	12/23/2024	12/31/2024
03/24/2025	0.34	02/18/2025	03/24/2025	03/31/2025

Annual Dividends:**1. NexPoint Diversified Real Estate Trust common.**

2022.....	0.60	2023.....	0.60	2024.....	0.60
2025.....	0.15				

2. NexPoint Diversified Real Estate Trust 5.50% series A cumulative preferred.

2022.....	1.03	2023.....	1.38	2024.....	1.72
2025.....	0.34				

NEXPOINT REAL ESTATE FINANCE INC**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2024	2023	2022
Interest Expense	44,371,000	...	...
Interest Expense .....	...	51,560,000	...
Gain on deconsolidation of real estate owned	8,864,000	1,490,000	...
Equity in income (losses) of equity method investments ..	(3,951,000)	(2,564,000)	...
Changes in unrealized gain(loss) on Preferred stock investments	(4,140,000)	266,000	...
Realized gain	1,925,000	...	...
Realized gain	691,000	...	...
Interest income	72,507,000	...	...
Interest income .....	...	68,358,000	77,988,000

Change in net assets related to consolidated CMBS variable interest entities	36,669,000	38,213,000	10,239,000	Change in unrealized gain (loss) on CMBS structured pass-through certificates .....	...	1,533,000	(12,664,000)
Change in unrealized gain (loss) on common stock investments	667,000	(16,736,000)	(5,196,000)	Change in unrealized gain (loss) on MSCR notes	(13,000)	65,000	(53,000)
Change in unrealized (loss) on mortgage backed securities	763,000	467,000	(1,230,000)	Change in unrealized (loss) on mortgage backed securities	763,000	467,000	(1,230,000)
Reversal of (provision for) credit losses	(723,000)	...	...	Reversal of (provision for) credit losses	(723,000)	...	...
Loan loss benefit (provision) .....	...	4,299,000	169,000	Loan loss benefit (provision) .....	...	4,299,000	169,000
Dividend income, net	2,009,000	193,000	...	Dividend income, net	2,009,000	193,000	...
Realized losses .....	...	...	1,084,000	Realized losses .....	...	...	1,084,000
Other income	748,000	1,520,000	399,000	Other income	748,000	1,520,000	399,000
Gain on extinguishment of debt	(488,000)	...	17,000	Gain on extinguishment of debt	(488,000)	...	17,000
Revenues from consolidated real estate owned	(18,377,000)	5,144,000	12,402,000	Revenues from consolidated real estate owned	(18,377,000)	5,144,000	12,402,000
General & administrative expenses .....	...	9,204,000	7,243,000	General & administrative expenses .....	...	9,204,000	7,243,000
Loan servicing fees ..	1,585,000	4,187,000	4,388,000	Loan servicing fees ..	1,585,000	4,187,000	4,388,000
Management fees .....	...	3,281,000	3,151,000	Management fees .....	...	3,281,000	3,151,000
Expenses from consolidated real estate owned .....	...	6,678,000	11,398,000	Expenses from consolidated real estate owned .....	...	6,678,000	11,398,000
Total operating expenses .....	...	23,350,000	26,180,000	Total operating expenses .....	...	23,350,000	26,180,000
Net income attributable to preferred stockholders	3,496,000	...	...	Net income attributable to preferred stockholders	3,496,000	...	...
Net Income After Extraordinary Items applicable to Common	29,192,000	...	...	Net Income After Extraordinary Items applicable to Common	29,192,000	...	...
Net Income attributable to Series B shareholders	8,003,000	...	...	Net Income attributable to Series B shareholders	8,003,000	...	...
Net income (loss)	35,962,000	18,740,000	14,214,000	Net income (loss)	35,962,000	18,740,000	14,214,000
Net (income) loss attributable to preferred series A shareholders .....	...	3,496,000	3,512,000	Net (income) loss attributable to preferred series A shareholders .....	...	3,496,000	3,512,000
Net (income) loss attributable to preferred series B shareholders .....	...	80,000	...	Net (income) loss attributable to preferred series B shareholders .....	...	80,000	...
Net (income) loss attributable to redeemable noncontrolling interests	(6,770,000)	(4,765,000)	(4,969,000)	Net (income) loss attributable to redeemable noncontrolling interests	(6,770,000)	(4,765,000)	(4,969,000)
Net (income) loss attributable to redeemable .....	...	...	...	Net (income) loss attributable to redeemable .....	...	...	...

□ Shares increased due to the effect of vesting of stock-based compensation, issuance of common stock through at-the-market offering, net, conversion of redeemable noncontrolling interests in the OP; □ As of March 31, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Cash & cash equivalents	3,877,000	13,824,000
Restricted cash .....	...	2,825,000
Real estate investments, net	121,836,000	126,551,000
Loans, held-for-investment, net	497,544,000	328,460,000
Common stock investments, at fair value .....	...	61,529,000
Common stock, at fair value .....	...	4,312,000
Mortgage loans, held-for-investment, net	263,395,000	676,420,000
Accrued interest & dividends .....	...	22,033,000
Mortgage loans held in variable interest entities, at fair value	4,343,359,000	5,677,763,000
Multifamily structured credit risk ("MSCR") notes	1,457,000	...
Mortgage backed securities, at fair value .....	...	38,270,000
CMBS structured pass through certificates, at fair value	34,979,000	41,212,000
MSCR notes, at fair value .....	...	10,378,000
Real estate investment, - Accumulated Depreciation & Impairment	8,750,000	4,404,000
Real estate investment, - Gross	62,218,000	62,000,000
Elysian at Hughes	68,368,000	68,955,000

Preferred stock investments, at fair value	18,949,000	14,776,000
Accrued interest and dividends	41,208,000	...
Restricted cash	3,176,000	...
Equity method investments	1,504,000	...
Stock warrant investments	27,400,000	...
Common stock investments	57,389,000	...
Total assets	5,416,073,000	7,018,353,000
Secured financing agreements, net	235,769,000	649,558,000
Master repurchase agreements	4,029,214,000	5,289,997,000
Unsecured notes, net	221,001,000	219,483,000
Mortgages payable, net	95,464,000	95,657,000
Accrued interest payable	10,020,000	8,209,000
Bonds payable held in variable interest entities, at fair value	9,458,000	6,428,000
Master repurchase agreements	243,454,000	303,514,000
Total liabilities	4,844,380,000	6,572,846,000
Redeemable Series B Preferred stock .....	...	8,599,000
Redeemable noncontrolling interests in the OP	86,164,000	89,471,000
Noncontrolling interest in subsidiary .....	...	95,000
Redeemable Series B Preferred Stock	149,045,000	...
Preferred Stock - Redeemable	16,000	...
Preferred stock .....	...	16,000
Common stock	174,000	...
Common stock .....	...	172,000
Additional paid-in capital	387,892,000	395,737,000
Retained earnings (accumulated deficit)	(54,948,000)	...
Retained earnings .....	...	(35,821,000)
Preferred stock held in treasury at cost .....	...	8,567,000
Common stock held in treasury at cost .....	...	4,195,000
Total stockholder's equity	482,179,000	347,437,000
Noncontrolling interest in subsidiary	95,000	...
Noncontrolling interest in CMBS variable interest entities	3,255,000	...
Total Equity	571,693,000	...

Recent Dividends:

1. **NexPoint Real Estate Finance Inc 8.50% series A cumulative redeemable preferred.**

No dividends paid.

2. **NexPoint Real Estate Finance Inc common.**

No dividends paid.

Annual Dividends:

1. **NexPoint Real Estate Finance Inc 8.50% series A cumulative redeemable preferred.**

No dividends paid.

2. **NexPoint Real Estate Finance Inc common.**

No dividends paid.

NORTHEAST BANK (ME)

Earnings, 6 mos. to Dec 31(Consol. - \$):

	2024	2023
Net income	39,546,000	29,226,000
Earn. per share (primary)	\$4.96	\$3.90
Earn. per share (fully-diluted)	\$4.85	\$3.86
Avg. no. shs. (primary)	7,965,486	7,492,310
Avg. no. shs. (fully-diluted)	8,153,368	7,572,450

Consolidated Balance Sheet Items, as of (\$):

Assets:	2024	2023
Net interest income	155,020,000	155,020,000
Prov. loan losses	2,366,000	2,366,000
Non-int. income	10,069,000	10,069,000
Non-int. expenses	106,647,000	106,647,000
Net before taxes	58,442,000	58,442,000
Income taxes	18,896,000	18,896,000

NUVEEN PREFERRED SECURITIES & INCOME OPPORTUNITIES FUND

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	13,856,222	35,410,838
Earn. per share (primary)	\$0.98	\$1.55
Earn. per share (fully-diluted)	\$0.98	\$1.55
Avg. no. shs. (primary)	14,107,042	22,772,419
Avg. no. shs. (fully-diluted)	14,107,042	22,772,419

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	14,550,239	14,550,239
Non-int. income	16,736	16,736
Non-int. expenses	5,644,733	5,644,733
Net before taxes	13,856,222	13,856,222

NUVEEN VARIABLE RATE PREFERRED & INCOME FUND

Earnings, 6 mos. to Jan 31(Consol. - \$):

	2025	2024
Net income	23,187,237	37,305,705
Earn. per share (primary)	\$0.96	\$1.54
Earn. per share (fully-diluted)	\$0.96	\$1.54
Avg. no. shs. (primary)	24,164,141	24,164,141
Avg. no. shs. (fully-diluted)	24,164,141	24,164,141

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	22,886,580	22,886,580
Non-int. income	0	0
Non-int. expenses	12,399,408	12,399,408
Net before taxes	23,187,237	23,187,237

OAK VALLEY BANCORP (OAKDALE, CA)**Annual Report**

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023	2022 (revised)
Earnings on cash surrender value of life insurance	1,052,000	...	...
Non-interest income	1,938,000	...	...
Gains on sales and calls of available-for-sale securities	114,000	...	...
Interest and fees on loans	53,406,000	...	...
Interest income & fees on loans	44,773,000	38,887,000	38,887,000
Interest income on securities	20,578,000	14,155,000	14,155,000
Interest income on federal funds sold	1,547,000	1,414,000	415,000
Interest on Deposits with Banks	7,248,000	...	...
Interest income on deposits with banks	13,901,000	7,738,000	7,738,000
Interest on securities	20,693,000	...	...
Total interest income	82,894,000	80,666,000	61,195,000
Interest expense - savings & other deposits	12,860,000	4,863,000	1,015,000
Interest expense - time deposits of \$250,000 or more .....	...	...	46,000
Interest expense - time deposits \$2,500,000 & under .....	...	...	58,000
Interest expense - deposits .....	...	1,119,000	1,119,000
Interest expense - federal funds purchased .....	...	1,000	...
Total interest expenses	12,860,000	4,864,000	1,119,000
Net interest income	75,802,000	60,076,000	60,076,000
Provision for (reversal of) credit losses	(1,620,000)	...	...
Provision for (reversal of) loan losses .....	...	970,000	(1,350,000)

Net interest income after provision for (reversal of) loan losses	74,832,000	61,426,000	61,426,000
Service charges on deposits .....	...	1,596,000	1,596,000
Debit card transaction fee income	1,738,000	1,813,000	1,734,000
Earnings on cash surrender value of life insurance	2,081,000	749,000	749,000
Mortgage commissions	1,682,000	1,773,000	73,000
Gains on calls & sales of available-for-sale securities	156,000	...	...
Other income	788,000	1,419,000	1,419,000
Salaries and Employee Benefits	28,640,000	...	...
Salaries & employee benefits expense	26,109,000	23,045,000	23,045,000
Occupancy expenses	4,610,000	4,541,000	4,151,000
Data processing fees	2,814,000	2,729,000	2,343,000
Assessments (FDIC & DFI)	1,090,000	...	...
Regulatory assessments expense (Federal Deposit Insurance Corporation & California Department of Financial Institutions) .....	...	1,020,000	927,000
Other operating expenses	8,863,000	6,758,000	6,842,000
Total non-interest expense	41,157,000	37,308,000	37,308,000
Net income (loss) before provision for income taxes	32,192,000	40,306,000	29,689,000
Current provision for (benefit from) federal income taxes	4,443,000	6,215,000	3,364,000
Current provision for (benefit from) state income taxes	3,148,000	4,213,000	2,934,000
Total current provision for (benefit from) income taxes	7,591,000	10,428,000	6,298,000
Deferred provision for (benefit from) federal income taxes	(152,000)	(739,000)	294,000
Deferred provision for (benefit from) state income taxes	(195,000)	(231,000)	195,000
Total deferred provision for (benefit from) income taxes	(347,000)	(970,000)	489,000
Net Income After Taxes	24,948,000	...	...
Total provision for (benefit from) income taxes	7,244,000	9,458,000	6,787,000
Net income (loss)	24,948,000	30,848,000	22,902,000
Weighted average shares outstanding - basic	8,218,846	8,193,874	8,169,078
Weighted average shares outstanding - diluted	8,258,857	8,230,892	8,204,769
Year end shares outstanding	8,357,211	8,293,168	8,257,894
Net income (loss) per share - basic	\$3.04	\$3.76	\$2.80
Net income (loss) .....	...	...	...

per share - diluted	\$3.02	\$3.75	\$2.79	Interest Income			management fees	4,659,000	4,632,000	...
Common DPS - by				Receivable on Loans	3,268,000	2,866,000	Other Service			
Period End Date -				Investments in limited			charges, commission			
Gross	\$0.45	...	...	partnerships	12,417,000	13,684,000	and fees	4,007,000	4,143,000	...
Dividends per				Interest receivable and			Other operating			
common share	...	\$0.32	\$0.30	other assets	35,906,000	36,276,000	income	508,000	533,000	...
Number of full time				Interest receivable and			Mortgage banking			
employees	199	198	174	other assets - Balancing			income	16,000	433,000	...
Number of part time				value	5,291,000	5,520,000	ATM and other			
employees	32	32	33	U.S. agencies	87,074,000	80,259,000	losses	(278,000)	(782,000)	...
Total number of				Municipalities	322,492,000	328,908,000	Loss on sale of			
employees	231	230	207	SBA Pools	879,000	1,395,000	available-for-sale			
Number of common				Corporate debt	41,212,000	43,517,000	securities, net	...	(134,000)	...
stockholders	349	360	373	Asset Backed Securities	46,340,000	55,335,000	Due from banks	5,500,000	2,067,000	...
Mortgage Banking	31,000	20,000	...	Securities - available			Loans, including			
Earnings per share				for sale - Balancing			fees	58,733,000	56,303,000	...
from continuing				value	3,169,000	...	Interest &			
operations	\$3.04	...	...	Total assets	1,900,604,000	1,842,422,000	dividend income -			
Earnings per share				Savings deposits	1,101,755,000	1,099,830,000	loans, including			
from continuing				Money market deposit			fees	...	...	41,407,000
operations	\$3.02	...	...	accounts	381,005,000	363,386,000	Interest &			
				Savings	121,535,000	131,796,000	dividend income -			
				Time deposits \$250,000			due from banks	...	...	598,000
				and under	53,803,000	33,399,000	Interest &			
				Time deposits over			dividend income -			
				\$250,000	37,592,000	22,123,000	federal funds sold	41,000	34,000	21,000
				Deposits	1,695,690,000	...	Interest &			
				Deposits	...	1,650,534,000	dividend income -			
				Interest payable & other			securities -			
				liabilities	...	18,637,000	taxable	...	...	4,936,000
				Operating Lease			Interest &			
				Liabilities - Long-Term			dividend income -			
				& Short-Term	7,013,000	7,159,000	securities -			
				Interest payable and			tax-exempt	...	...	994,000
				other liabilities -			Tax-exempt -			
				Balancing value	21,478,000	25,796,000	Interest on			
				Interest payable and			securities	554,000	719,000	...
				other liabilities	14,465,000	...	Taxable	7,273,000	7,177,000	...
				Total liabilities	1,717,168,000	1,676,330,000	Dividends &			
				Common stock	25,435,000	...	interest income on			
				Common stock	...	25,435,000	all other			
				Additional paid-in			securities	306,000	326,000	87,000
				capital	6,199,000	5,512,000	Total interest &			
				Retained Earnings	175,502,000	154,301,000	dividend income	72,407,000	66,626,000	48,043,000
				Accumulated Other			Interest expense on			
				Comprehensive Inc.	(23,700,000)	(19,156,000)	checking & savings			
				Total shareholders'			deposits	11,264,000	6,810,000	746,000
				equity (deficit)	183,436,000	166,092,000	Interest expense on			
				Total Equity	183,436,000	166,092,000	time deposits	...	...	1,403,000
							Interest expense on			
							federal funds			
							purchased,			
							securities sold			
							under agreements to			
							repurchase & other			
							borrowings	...	...	69,000
							Interest expense on			
							long term			
							borrowings	...	...	1,180,000
							Interest expense on			
							Federal Home Loan			
							Bank advances	...	...	207,000
							Time deposits	9,463,000	7,057,000	...
							Federal Home Loan			
							Bank advances	2,278,000	3,339,000	...
							agreements to			
							repurchase and			
							other borrowings	3,000	40,000	...
							Long-term			
							borrowings	1,181,000	1,181,000	...
							Total interest			
							expense	24,189,000	18,427,000	3,605,000
							Net interest income	...	...	44,438,000
							Provision for loan			
							losses	713,000	2,601,000	1,706,000
							Net interest			
							income, after			
							provision for loan			
							losses	...	...	42,732,000
							Fiduciary & asset			
							management fees	...	...	4,097,000
							Service charges on			
							deposit accounts	...	...	3,069,000
							Other service			

charges,				2024	2023	Long-Term	40,000,000	60,000,000
commissions & fees ..	3,251,000	3,077,000	4,383,000		(revised)	Debt - FHLB Advances -		
Bank-owned life				Cash & due from banks	17,098,000	14,731,000	Short-Term	9,450,000
insurance income	1,094,000	1,038,000	909,000	Interest-bearing due from			Total liabilities	1,336,600,000
Mortgage banking				banks	122,238,000	63,539,000	Common Stock	25,062,000
income .....	...	...	497,000	Federal funds sold	708,000	489,000	Additional paid-in	17,548,000
Gain (loss) on sale				Cash and cash equivalents	140,044,000	78,759,000	capital	17,548,000
of				Securities			Retained earnings	88,492,000
available-for-sale				available-for-sale -			Unrealized gains (losses)	
securities, net .....	...	...	(1,870,000)	mortgage-backed			on available-for-sale	
Gain (loss) on sale				securities	94,838,000	81,307,000	securities	(17,132,000)
of fixed assets .....	...	...	1,690,000	Securities			Accumulated other	
Other operating				available-for-sale, at			comprehensive income	
income .....	...	...	730,000	fair value	218,083,000	204,278,000	(loss)	(17,132,000)
Salaries &				Restricted securities, at			Total stockholders'	
employee benefits	30,048,000	30,429,000	27,055,000	cost	3,918,000	5,176,000	equity (deficit)	113,970,000
Occupancy expense ..	4,827,000	4,889,000	...	Loans held for sale .....	...	470,000	Total Equity	113,970,000
Occupancy &				Mortgage loans on real				106,778,000
equipment .....	...	...	4,720,000	estate - residential 1-4				
Data processing	5,175,000	5,010,000	4,630,000	family	179,704,000	188,517,000		
Customer				Mortgage loans on real				
development .....	...	...	473,000	estate - construction	310,952,000	285,250,000		
Professional				Second mortgages	10,749,000	10,148,000		
services	2,806,000	2,664,000	2,673,000	Construction	85,926,000	107,179,000		
Employee				Multifamily	39,467,000	29,207,000		
professional				Equity lines of credit	56,851,000	55,981,000		
development .....	...	...	991,000	Commercial & industrial				
Other taxes	1,073,000	950,000	849,000	loans	53,906,000	64,112,000		
ATM & other losses ..	473,000	548,000	535,000	Consumer loans	142,138,000	180,155,000		
Other operating				Other loans	1,010,160,000	1,080,252,000		
expenses	3,170,000	4,133,000	3,729,000	Real estate - mortgage				
Loss on sale of				loans	127,933,000	156,466,000		
repossessed assets	(126,000)	(69,000)	...	Other Loans, Gross	2,534,000	3,237,000		
Gain on sale of				Less: allowance for loan				
fixed assets .....	...	220,000	...	losses	11,447,000	12,206,000		
Employee				Loans, net of allowance				
professional				for loan losses	998,713,000	1,068,046,000		
development	778,000	1,002,000	...	Land	7,062,000	7,062,000		
FDIC assessment				Buildings	34,336,000	34,297,000		
expense	881,000	...	...	Construction in process	520,000	281,000		
Total noninterest				Furniture, fixtures &				
expense .....	...	...	45,655,000	equipment	24,951,000	23,842,000		
Income (loss)				Leashold improvements	1,151,000	1,151,000		
before income taxes ..	11,405,000	9,064,000	10,582,000	Premises & equipment,				
Current income tax				gross	68,020,000	66,633,000		
expense (benefit) ....	...	1,422,000	1,525,000	Less accumulated				
Deferred income tax				depreciation &				
expense (benefit) ....	...	(88,000)	(51,000)	amortization	38,822,000	36,720,000		
Net Income After				Premises & Equipment	29,198,000	29,913,000		
Taxes	9,508,000	7,730,000	...	Premises & equipment,				
Income tax expense				held for sale	344,000	344,000		
(benefit)	1,897,000	1,334,000	1,474,000	Bank-owned life insurance	36,182,000	35,088,000		
Net income (loss)	9,508,000	7,730,000	9,108,000	Repossessed assets	1,972,000	...		
Weighted average				Goodwill	1,650,000	1,650,000		
shares outstanding				Core deposit intangible	143,000	187,000		
- basic	5,064.853	5,025,006	5,071,130	Other assets	20,323,000	22,471,000		
Weighted average				Obligations of U.S.				
shares outstanding				Government agencies	41,291,000	42,735,000		
- diluted	5,064.902	5,025,139	5,071,169	Obligations of state and				
Year end shares				political subdivisions	49,635,000	50,597,000		
outstanding	5,078,318	5,040,095	4,999,083	Corporate bonds and other				
Net income (loss)				securities	28,402,000	23,735,000		
per share - basic	\$1.88	\$1.54	\$1.80	US Treasury securities	3,917,000	3,857,000		
Net income (loss)				Money market investments .....	...	2,047,000		
per share - diluted	\$1.88	\$1.54	\$1.80	Total assets	1,450,570,000	1,446,382,000		
Common DPS - by				Noninterest-bearing				
Period End Date -				deposits	355,041,000	331,992,000		
Gross	\$0.56	\$0.56	...	Savings deposits	659,445,000	655,694,000		
Cash dividends per				Time deposits	240,428,000	242,711,000		
share .....	...	...	\$0.52	Total Deposits	1,254,914,000	1,230,397,000		
Number of full time				Overnight repurchase				
employees	260	291	...	agreements	3,967,000	2,383,000		
Total number of				Federal Home Loan Bank				
employees	260	...	296	advances	40,000,000	69,450,000		
Number of common				Long term borrowings	29,799,000	29,668,000		
stockholders	1,469	...	1,560	Accrued expenses & other				
Basic EPS Excluding				liabilities	7,920,000	7,706,000		
ExtraOrdinary Items ..	\$1.88	\$1.54	...	Operating Lease				
Diluted EPS				Liabilities - Long-Term				
Excluding ExtraOrd				& Short-Term	840,000	1,248,000		
Items	\$1.88	\$1.54	...	Accrued expenses and				
				other liabilities -				
				Balancing value	7,080,000	6,458,000		
				Debt - FHLB Advances -				

Recent Dividends:

1. Old Point Financial Corp common.

ExDate	Amt	Declared	Record	Payable
03/01/2022	0.13	02/16/2022	03/02/2022	03/25/2022
05/31/2022	0.13	05/18/2022	06/01/2022	06/24/2022
09/06/2022	0.13	08/17/2022	09/07/2022	09/30/2022
12/06/2022	0.13	11/17/2022	12/07/2022	12/30/2022
03/07/2023	0.14	02/22/2023	03/08/2023	03/31/2023
06/06/2023	0.14	05/17/2023	06/07/2023	06/30/2023
09/05/2023	0.14	08/16/2023	09/06/2023	09/29/2023
12/05/2023	0.14	11/22/2023	12/06/2023	12/29/2023
03/05/2024	0.14	02/21/2024	03/06/2024	03/29/2024
06/05/2024	0.14	05/22/2024	06/05/2024	06/28/2024
09/04/2024	0.14	08/21/2024	09/04/2024	09/27/2024
12/04/2024	0.14	11/20/2024	12/04/2024	12/27/2024
03/05/2025	0.14	02/19/2025	03/05/2025	03/28/2025

Annual Dividends:

1. Old Point Financial Corp common.

2022	0.52	2023	0.56	2024	0.56
2025	0.14				

OP BANCORP

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Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023	2022
Loan servicing			
fees, net of			
amortization .....	...	2,449,000	...
Service charges on			
deposits	3,261,000	...	...
Loan servicing			
fees, net of			
amortization	2,898,000	...	...
FDIC insurance and			
regulatory			
assessments	1,672,000	1,457,000	...
Interest and fees			
on loans	124,361,000	...	...
Interest & fees on			
loans .....	...	110,463,000	82,864,000
Interest on			
available-for-sale			
debt securities .....	...	6,131,000	3,351,000
Other interest			
income .....	...	5,071,000	1,997,000
Interest on			
available-for-sale			
debt securities	6,227,000	...	...
Other interest			
income	7,032,000	...	...
Total interest			
income	137,620,000	121,665,000	88,212,000
Interest expense:			
interest on			
deposits - money			
market deposits &			
others	68,121,000	...	5,305,000
Interest expense:			
interest on			
deposits - time			
deposits .....	...	...	5,905,000
Interest expense on			

□ Approximately; □ As of March 14, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

deposits .....	...	49,435,000	11,210,000	allocated to common shares	20,694,000	23,442,000	32,606,000	Equipment and others	3,831,000	...
Interest on borrowings	3,891,000	3,543,000	91,000	Weighted average common shares outstanding - basic ...	14,871,876	15,149,597	15,171,240	Total cost - premises & equipment .....	...	17,453,000
Total interest expense	72,012,000	52,978,000	11,301,000	Weighted average common shares outstanding - diluted	14,871,876	15,158,857	15,231,418	Accumulated depreciation	13,303,000	...
Net interest income ..	...	68,687,000	76,911,000	Year end shares outstanding	14,819,866	15,000,436	15,270,344	Accumulated depreciation .....	...	12,205,000
Provision for (reversal of) credit losses	2,757,000	...	...	Net income (loss) per share - basic	\$1.39	\$1.55	\$2.15	Premises and equipment, net	5,449,000	...
Provision for loan losses .....	...	1,651,000	2,976,000	Net income (loss) per share - diluted	\$1.39	\$1.55	\$2.14	Premises & equipment, net .....	...	5,248,000
Net interest income after provision for loan losses .....	...	67,036,000	73,935,000	Dividends Per Share - Common - Gross - by Period End Date ..	\$0.48	...	...	Accrued interest receivable	9,188,000	8,259,000
Service charges on deposits .....	...	2,123,000	1,675,000	Dividends per common share .....	...	\$0.48	\$0.44	Other real estate owned, net	1,237,000	...
Loan servicing fees, net of amortization .....	...	...	2,416,000	Number of full time employees	231	222	221	Servicing assets	10,834,000	11,741,000
Gain on sale of loans	8,313,000	...	...	Number of common stockholders	159	163	160	Company owned life insurance (COLI)	22,912,000	22,233,000
Gain (loss) on sale of loans .....	...	7,843,000	12,285,000	Total number of employees	231	222	...	Deferred tax assets, net	14,893,000	13,309,000
Other income .....	...	1,766,000	1,243,000	Other income	1,955,000	...	...	Operating right-of-use assets	7,415,000	8,497,000
Total noninterest income .....	...	14,181,000	17,619,000	EPS - Basic - excluding Extraordinary Items Applicable to Common - Total	\$1.39	...	...	Other assets	20,159,000	31,054,000
Salaries & employee benefits	31,717,000	29,593,000	27,189,000	EPS - Diluted - excluding Extraordinary Items Applicable to Common - Total	\$1.39	...	...	Securities available for sale, at fair value	185,909,000	...
Occupancy & equipment	6,673,000	6,490,000	5,964,000	□ Approximately; □ Full-time equivalent employees						...
Data processing & communication .....	...	...	2,085,000	Consolidated Balance Sheet, Years Ended Dec. 31 (\$):						
Professional fees .....	...	1,571,000	1,620,000				2024	2023		
Federal Deposit Insurance Corporation ("FDIC") insurance & regulatory assessments .....	...	2,109,000	813,000	Cash and cash equivalents	134,943,000	...	...	...	2,027,285,000	2,147,730,000
Other real estate owned expense	2,245,000	...	...	Interest-bearing deposits in other banks	100,000	...	...	Noninterest bearing deposits	504,928,000	522,751,000
Promotion & advertising	533,000	614,000	543,000	Cash & cash equivalents .....	...	91,216,000	...	Deposits: interest bearing - savings	329,095,000	399,018,000
Directors' fees	640,000	680,000	682,000	Residential mortgage-backed securities .....	...	43,877,000	...	Deposits - Interest Bearing - Time deposits greater than	565,813,000	433,892,000
Foundation donation & other contributions	2,108,000	2,400,000	3,393,000	Collateralized mortgage obligations	143,041,000	144,459,000	...	Other time deposits	627,449,000	451,897,000
Directors' fees & stock-based compensation expense	1,535,000	...	...	Available-for-sale debt securities, at fair value	5,792,000	5,914,000	...	Total deposits .....	...	1,807,558,000
Other expenses	3,076,000	2,812,000	2,541,000	Securities available for sale, at fair value .....	...	194,250,000	...	Federal Home Loan Bank advances	95,000,000	105,000,000
Total noninterest expense .....	...	47,726,000	44,830,000	Other investments	16,437,000	16,276,000	...	Acrued interest payable	16,067,000	12,628,000
Income (loss) before income taxes ..	29,079,000	33,491,000	46,724,000	Loans held for sale	4,581,000	1,795,000	...	Operating lease liabilities	7,857,000	9,341,000
Current federal income tax expense (benefit)	6,610,000	6,238,000	7,959,000	Real estate loans - commercial real estate .....	...	885,585,000	...	Other liabilities	14,811,000	20,577,000
Current state income tax expense (benefit)	3,000,000	3,332,000	4,374,000	Real estate loans - Small Business Administration ("SBA") loans - real estate	980,247,000	224,695,000	...	FHLB Advances - Current Portion	95,000,000	...
Total current income tax expense (benefit)	9,610,000	9,570,000	12,333,000	Total real estate loans	1,956,852,000	...	...	Total liabilities	2,161,020,000	1,955,104,000
Deferred federal income tax expense (benefit)	(982,000)	217,000	783,000	SBA loans - non real estate .....	...	14,997,000	...	Common stock	73,697,000	...
Deferred state income tax expense (benefit)	(618,000)	(214,000)	298,000	Commercial & industrial loans .....	...	120,970,000	...	Common stock .....	...	76,280,000
Total deferred income tax expense (benefit)	(1,600,000)	3,000	1,081,000	Commercial loans	213,097,000	...	...	Additional paid-in capital	11,928,000	10,942,000
Provision (benefit) for income taxes	8,010,000	9,573,000	13,414,000	Home mortgage loans	509,524,000	518,024,000	...	Retained earnings	134,781,000	...
Net income (loss)	21,069,000	23,918,000	33,310,000	Consumer loans	274,000	1,574,000	...	Retained earnings (accumulated deficit) .....	...	120,855,000
Distributed & undistributed earnings (loss) allocated to participating securities	375,000	476,000	704,000	SBA loans	21,748,000	...	...	Accumulated other comprehensive loss	(15,413,000)	...
Net income (loss) .....	...	...	...	Gross loans receivable	1,932,056,000	...	...	Accumulated other comprehensive income (loss) .....	...	(15,451,000)
				SBAREal estate	231,962,000	...	...	Total shareholders' equity (deficit)	204,993,000	192,626,000
				Mortgage-backed securities: residential	37,076,000	...	...	Total Equity	204,993,000	192,626,000
				Gross loans receivable .....	...	1,765,845,000	...			
				Less: allowance for losses	24,796,000	21,993,000	...			
				Loans receivable, net .....	...	1,743,852,000	...			
				Leasehold improvements	10,019,000	9,135,000	...			
				Furniture & fixtures	4,902,000	4,814,000	...			
				Equipment & other premises & equipment	18,752,000	3,504,000	...			

Recent Dividends:**1. OP Bancorp common.**

No dividends paid.

Annual Dividends:**1. OP Bancorp common.**

No dividends paid.

ORRSTOWN FINANCIAL SERVICES, INC.**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2024	2023	2022
Service charges on deposit accounts	5,327,000	...	...
Mortgage banking activities	1,835,000	...	...
Other service .....	...	...	...

charges and fees	1,566,000	...	...	insurance .....	...	2,482,000	2,339,000	Common DPS - by			
Interchange income ..	5,259,000	...	...	Other income	1,304,000	1,508,000	1,814,000	Period End Date -			
Swap fee income	1,676,000	...	...	Investment				Gross	\$0.86	...	...
Interest & dividends on				securities gains				Dividends paid per			
investment				(losses)	249,000	...	...	share .....	...	\$0.80	\$0.76
securities -				Investment				Number of full time			
tax-exempt .....	...	3,462,000	...	securities gains				employees	607	410	404
Short term				(losses) .....	...	(47,000)	(160,000)	Number of part time			
investments	7,764,000	1,809,000	...	Salaries	76,581,000	...	...	employees	23	15	15
Investment				Salaries &				Total number of			
securities -				employee benefits				employees	630	425	...
taxable	27,361,000	...	...	expense .....	...	50,983,000	48,004,000	Number of common			
Investment				Occupancy expenses .	5,978,000	4,342,000	4,729,000	stockholders	3,148	2,736	2,852
securities	3,521,000	...	...	Furniture &				Brokerage Income ...	4,852,000	3,649,000	...
Interest income on				equipment expenses ..	8,592,000	5,251,000	5,083,000	Earnings per share			
loans	210,287,000	126,595,000	93,528,000	Occupancy &				from continuing			
Interest income on				equipment expense ...	...	2,905,000	...	operations	\$1.49	...	...
investment				Data processing				Data processing	6,088,000	...	...
securities -				expense .....	...	4,913,000	4,560,000	Diluted EPS			
taxable .....	...	...	10,237,000	Automated teller &				Excluding ExtraOrd			
Interest income on				interchange fees	2,281,000	...	1,287,000	Items	\$1.48	...	...
investment				Advertising & bank							
securities -				promotions	2,587,000	2,157,000	2,264,000				
tax-exempt .....	...	18,031,000	4,115,000	Federal Deposit							
Interest income on				Insurance							
short term				Corporation							
investments .....	...	...	774,000	insurance .....	...	1,252,000	1,083,000				
Total interest				Other professional							
income	248,933,000	149,897,000	108,654,000	services	4,142,000	...	...		
Interest expense on				Professional							
demand deposits	84,234,000	26,944,000	4,308,000	services .....	...	...	3,254,000				
Interest expense on				Directors'							
savings deposits .....	...	585,000	341,000	compensation	783,000	915,000	938,000				
Interest expense on				Taxes other than							
time deposits .....	...	9,981,000	1,688,000	income	734,000	...	...		
Interest expense on				Taxes other than							
deposits .....	...	37,510,000	6,337,000	income .....	...	1,050,000	1,391,000				
Interest expense on				Intangible asset							
securities sold				amortization	5,742,000	953,000	1,105,000				
under agreements to				Provision for legal							
repurchase .....	...	114,000	44,000	settlement	2,677,000	1,960,000	13,000,000				
Interest expense on				Consolidation of							
FHLB advances &				operations expenses ..	296,000	...	...		
other borrowings .....	...	5,350,000	630,000	Restructuring							
Interest expense on				expenses .....	...	...	3,155,000				
subordinated notes ...	...	2,017,000	2,013,000	Non-recurring							
Securities sold				expense .....	...	1,059,000	...				
under agreements to				Merger related &							
repurchase and				branch							
federal funds				consolidation							
purchased	215,000	...	...	expenses	22,671,000	...	...		
FHLB advances and				Other operating							
other borrowings	4,945,000	...	...	expenses	8,707,000	6,103,000	5,953,000				
Subordinated notes				Provision for legal							
and trust preferred				settlement	478,000	...	...		
debt	4,285,000	...	...	Total noninterest							
Total interest				expenses .....	...	83,843,000	95,806,000				
expense	93,679,000	44,991,000	9,024,000	Income (loss)							
Net interest income ..	...	104,906,000	99,630,000	before income tax							
Provision for				expense (benefit)	27,806,000	45,033,000	26,616,000				
credit losses	17,408,000	...	...	Current income tax							
Provision for				expense (benefit)	6,623,000	10,021,000	5,170,000				
credit losses -				Deferred income tax							
unfunded loan				expense (benefits) .....	...	...	(591,000)				
commitments	(862,000)	...	...	Deferred (benefit)							
Provision for loan				expense	(867,000)	(651,000)	...				
losses .....	...	1,682,000	4,160,000	Net (loss) income							
Net interest income				available to common							
after provision for				shareholders	22,050,000	...	...		
loan losses .....	...	103,224,000	95,470,000	Income tax expense							
Service charges on				(benefit)	5,756,000	9,370,000	4,579,000				
deposit accounts .....	...	3,949,000	3,826,000	Net income (loss)	22,050,000	35,663,000	22,037,000				
Interchange income ..	...	3,873,000	4,055,000	Weighted average							
Other service				shares outstanding							
charges & fees .....	...	...	788,000	- basic	14,761,000	10,340,000	10,553,000				
Swap fee income .....	...	1,039,000	2,632,000	Weighted average							
Trust & investment				shares outstanding							
management income .	11,501,000	7,691,000	7,631,000	- diluted	14,914,000	10,435,000	10,706,000				
Brokerage income ....	...	917,000	3,620,000	Year end shares							
Mortgage banking				outstanding	19,389,967	10,612,390	10,671,413				
activities .....	...	591,000	407,000	Net earnings (loss)							
Income from life				per share - basic	\$1.49	\$3.45	\$2.09				
				Net earnings (loss)							
				per share - diluted	\$1.48	\$3.42	\$2.06				

As of March 9, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

2024 2023

Cash & due from banks	51,026,000	32,586,000
Interest-bearing deposits		
with banks	197,848,000	32,575,000
U.S. Treasury securities .....	...	17,840,000
U.S. Government Agencies	3,053,000	4,151,000
States and political		
subdivisions	200,028,000	203,122,000
GSE residential MBSGSE		
residential MBSGSE		
residential MBS	151,548,000	57,632,000
GSE commercial MBS	8,792,000	4,743,000
GSE residential CMOs	324,692,000	73,102,000
Non Agency CMO's	33,284,000	44,669,000
Asset-backed and other	88,103,000	108,134,000
Other	194,000	126,000
Securities available for		
sale	829,711,000	...
US Treasury	18,063,000	...
Corporate debt	1,954,000	...
Securities available for		
sale .....	...	513,519,000
Loans held for sale, at		
fair value	6,614,000	5,816,000
Commercial real estate		
loans: multi-family .....	...	457,767,000
Commercial real estate		
loans: non-owner occupied		
residential	288,856,000	139,765,000
Acquisition &		
development loans: 1-4		
family residential		
construction	769,846,000	1,314,110,000
Acquisition &		
development loans:		
commercial & land		
development	2,247,452,000	9,774,000
Commercial & industrial		
loans	3,931,214,000	367,085,000
Municipal loans	18,476,000	9,812,000
Installment & other		
loans	3,882,525,000	...
Municipal Gross	30,044,000	...
Commercial and industrial	576,540,000	...
Loans .....	...	2,298,313,000
Less: allowance for loan		
losses	48,689,000	28,702,000
Net loans .....	...	2,269,611,000
Land	12,421,000	7,556,000
Buildings & improvements	37,932,000	24,570,000
Furniture & equipment	25,345,000	22,195,000
Construction in progress	757,000	593,000
Leasehold Improvements	6,685,000	5,557,000
Total premises &		
equipment	83,140,000	60,471,000
accumulated depreciation	32,923,000	...
Less accumulated		
depreciation .....	...	31,078,000

Premises and equipment, net.....						50,217,000	...	2025.....0.26						Period End Date - Gross.....						0.16										
Premises & equipment, net.....						...	29,393,000	OVERSEA-CHINESE BANKING CORP. LTD. (SINGAPORE)						Restated to reflect correction of errors																							
Cash surrender value of life insurance.....						143,854,000	73,204,000	Annual Report Consolidated Income Statement, Years Ended Dec. 31 (\$S000):						Consolidated Balance Sheet, Years Ended Dec. 31 (\$S000):																							
Goodwill.....						68,106,000	18,724,000							2024						2023						2022 (revised)											
Other intangible assets, net.....						...	2,414,000	Interest income.....						22,444,000						20,867,000						11,590,000											
Accrued interest receivable.....						21,058,000	13,630,000	Other borrowings.....						(12,689,000)						(11,222,000)						(3,902,000)											
Deferred tax asset, net.....						42,647,000	22,017,000	Net interest income.....						9,755,000						9,645,000						7,688,000											
Other intangible assets, net.....						47,765,000	...	Insurance service results from general insurance.....						12,000						30,000						1,000											
Other assets.....						79,986,000	38,759,000	Net insurance financial result from life insurance.....						(5,811,000)						(5,239,000)						5,085,000											
Restricted investments in bank stocks.....						20,232,000	11,992,000	Net trading income.....						1,537,000						1,004,000						929,000											
Total deferred tax assets.....						63,695,000	...	Net investment income/(expenses) from life insurance.....						6,124,000						5,590,000						(4,966,000)											
Total deferred tax liabilities.....						(21,048,000)	...	Fees and commissions (net).....						1,970,000						1,804,000						1,851,000											
Total assets.....						5,441,589,000	3,064,240,000	Staff costs.....						(3,837,000)						(3,501,000)						(3,233,000)											
Noninterest-bearing deposits.....						894,176,000	430,959,000	Other operating expenses.....						(1,905,000)						(1,722,000)						(1,605,000)											
Savings deposits.....						3,728,920,000	2,127,855,000	Other income.....						294,000						246,000						15,000											
Deposits held for assumption in connection with sale of bank branch.....						4,623,096,000	2,558,814,000	Amortization of intangible assets.....						(59,000)						(103,000)						(104,000)											
Interest-bearing Securities sold under agreements to repurchase.....						25,863,000	9,785,000	Share of results of associates, net of tax.....						994,000						953,000						910,000											
FHLB advances & other.....						115,364,000	137,500,000	Profit before income tax.....						8,976,000						8,401,000						6,670,000											
FHLB advances and other.....						40,000,000	...	Income tax expense.....						(1,228,000)						(1,236,000)						(1,031,000)											
Finance lease liabilities.....						364,000	...	Perpetual capital securities distributions declared in respect of the period.....						64,000						66,000						56,000											
Other liabilities.....						...	60,992,000	Profit for the year.....						7,748,000						7,165,000						5,639,000											
Operating Lease Liabilities - Long-Term & Short-Term.....						14,270,000	11,614,000	Profit for the year attributable to equity holders of the Bank.....						7,523,000						6,955,000						5,470,000											
Other liabilities - Balancing value.....						77,634,000	49,378,000	Profit for the year attributable to non-controlling interests.....						161,000						144,000						113,000											
Other liabilities.....						91,904,000	...	Weighted average ordinary shares outstanding - basic.....						4,497,000						4,495,000						4,494,000											
FHLB Advances.....						75,000,000	...	Weighted average ordinary shares outstanding - diluted.....						4,500,000						4,498,000						4,497,000											
Total liabilities.....						4,924,907,000	2,799,184,000	Year end shares ordinary outstanding.....						4,500,000						4,494,000						4,495,000											
Common stock.....						1,027,000	...	Basic EPS Excluding ExtraOrdinary Items.....						\$S1.67						\$S1.55						\$S1.22											
Common stock.....						...	583,000	Net earnings per share - basic.....						\$S1.67						\$S1.55						\$S1.22											
Additional paid-in capital.....						423,274,000	189,027,000	Diluted EPS.....						\$S1.67						\$S1.55						\$S1.22											
Retained earnings.....						126,540,000	...	Excluding ExtraOrd Items.....						\$S1.67						\$S1.55						\$S1.22											
Retained earnings (accumulated deficit).....						...	117,667,000	Net earnings per share - diluted.....						\$S1.67						\$S1.55						\$S1.22											
Accumulated other comprehensive loss.....						(26,316,000)	...	Dividends per share.....						0.85						0.82						0.68											
Accumulated other comprehensive income (loss).....						...	(28,476,000)	Full-Time Employees (Period End).....						33,656						33,330						31,604											
Treasury stock.....						7,843,000	...	Total number of employees.....						33,656						33,330						...											
Treasury stock.....						...	13,745,000	Number of common shareholders.....						125,997						125,818						...											
Total shareholders' equity (deficit).....						516,682,000	265,056,000	Profit for the period/year.....						7,748,000						7,165,000						5,639,000											
Total Equity.....						516,682,000	265,056,000	Allowances for loans and other assets.....						(690,000)						(733,000)						(584,000)											
Insurance service results from life insurance.....						...	592,000	Special DPS - by						592,000						427,000						683,000											
Recent Dividends:						1. Orrstown Financial Services, Inc. common (stated value: \$0.05205).						Recent Dividends:						1. Oversea-Chinese Banking Corp. Ltd. (Singapore) American Depositary Receipt.						No dividends paid.													
ExDate						Amt						Declared						Record						Payable													
01/31/2022						0.19						01/19/2022						02/01/2022						02/08/2022													
04/29/2022						0.19						04/19/2022						05/02/2022						05/09/2022													
07/29/2022						0.19						07/19/2022						08/01/2022						08/08/2022													
10/28/2022						0.19						10/18/2022						10/31/2022						11/07/2022													
02/06/2023						0.20						01/24/2023						02/07/2023						02/14/2023													
05/08/2023						0.20						04/25/2023						05/09/2023						05/16/2023													
08/07/2023						0.20						07/25/2023						08/08/2023						08/15/2023													
11/06/2023						0.20						10/24/2023						11/07/2023						11/14/2023													
02/05/2024						0.20						01/23/2024						02/06/2024						02/13/2024													
05/06/2024						0.20						04/23/2024						05/07/2024						05/14/2024													
08/08/2024						0.23						07/23/2024						08/08/2024						08/15/2024													
11/05/2024						0.23						10/22/2024						11/05/2024						11/12/2024													
02/14/2025						0.26						01/31/2025						02/14/2025						02/21/2025													
Annual Dividends:						1. Orrstown Financial Services, Inc. common (stated value: \$0.05205).						Recent Dividends:						2. Oversea-Chinese Banking Corp. Ltd. (Singapore) 4.2% class G non-cumulative non-convertible preference.						No dividends paid.													
2022.....0.76						2023.....0.80						2024.....0.86						2025.....0.86						2026.....0.86													
2027.....0.86						2028.....0.86						2029.....0.86						2030.....0.86						2031.....0.86													
2032.....0.86						2033.....0.86						2034.....0.86						2035.....0.86						2036.....0.86													
2037.....0.86						2038.....0.86						2039.....0.86						2040.....0.86						2041.....0.86													
2042.....0.86						2043.....0.86						2044.....0.86						2045.....0.86						2046.....0.86													
2047.....0.86						2048.....0.86						2049.....0.86						2050.....0.86						2051.....0.86													
2052.....0.86						2053.....0.86						2054.....0.86						2055.....0.86						2056.....0.86													
2057.....0.86						2058.....0.86						2059.....0.86						2060.....0.86						2061.....0.86													
2062.....0.86						2063.....0.86						2064.....0.86						2065.....0.86						2066.....0.86													
2067.....0.86						2068.....0.86						2069.....0.86						2070.....0.86						2071.....0.86													
2072.....0.86						2073.....0.86						2074.....0.86						2075.....0.86						2076.....0.86													
2077.....0.86						2078.....0.86						2079.....0.86						2080.....0.86						2081.....0.86													
2082.....0.86						2083.....0.86						2084.....0.86						2085.....0.86						2086.....0.86													
2087.....0.86						2088.....0.86						2089.....0.86						2090.....0.86						2091.....0.86													
2092.....0.86						2093.....0.86						2094.....0.86						2095.....0.86						2096.....0.86													
2097.....0.86						2098.....0.86						2099.....0.86						2100.....0.86						2101.....0.86													
2102.....0.86						2103.....0.86						2104.....0.86						2105.....0.86						2106.....0.86													
2107.....0.86						2108.....0.86						2109.....0.86						2110.....0.86						2111.....0.86													
2112.....0.86						2113.....0.86						2114.....0.86						2115.....0.86						2116.....0.86													
2117.....0.86						2118.....0.86						2119.....0.86						2120.....0.86						2121.....0.86													
2122.....0.86						2123.....0.86						2124.....0.86						2125.....0.86						2126.....0.86													
2127.....0.86						2128.....0.86						2129.....0.86						2130.....0.86						2131.....0.86													
2132.....0.86						2133.....0.86						2134.....0.86						2135.....0.86						2136.....0.86													
2137.....0.86						2138.....0.86						2139.....0.86						2140.....0.86						2141.....0.86													
2142.....0.86						2143.....0.86						2144.....0.86						2145.....0.86						2146.....0.86													
2147.....0.86						2148.....0.86						2149.....0.86						2150.....0.86						2151.....0.86													
2152.....0.86						2153.....0.86						2154.....0.86						2155.....0.86						2156.....0.86													
2157.....0.86						2158.....0.86						2159.....0.86						2160.....0.86						2161.....0.86													
2162.....0.86						2163.....0.86						2164.....0.86						2165.....0.86						2166.....0.86													
2167.....0.86						2168.....0.86						2169.....0.86						2170.....0.86						2171.....0.86													
2172.....0.86						2173.....0.86						2174.....0.86						2175.....0.86						2176.....0.86													
2177.....0.86						2178.....0.86						2179.....0.86						2180.....0.86						2181.....0.86													
2182.....0.86						2183.....0.86						2184.....0.86						2185.....0.86						2186.....0.86													
2187.....0.86						2188.....0.86						2189.....0.86						2190.....0.86						2191.....0.86													
2192.....0.86						2193.....0.86						2194.....0.86						2195.....0.86						2196.....0.86													
2197.....0.86						2198.....0.86						2199.....0.86						2200.....0.86						2201.....0.86													
2202.....0.86						2203.....0.86						2204.....0.86						2205.....0.86						2206.....0.86													
2207.....0.86						2208.....0.86						2209.....0.86						2210.....0.86						2211.....0.86													
2212.....0.86						2213.....0.86						2214.....0.86						2215.....0.86						2216.....0.86													
2217.....0.86						2218.....0.86						2219.....0.86						2220.....0.86						2221.....0.86													
2222.....0.86						2223.....0.86						2224.....0.86						2225.....0.86						2226.....0.86													
2227.....0.86						2228.....0.86						2229.....0.86						2230.....0.86						2231.....0.86													
2232.....0.86						2233.....0.86						2234.....0.86						2235.....0.86						2236.....0.86													
2237.....0.86						2238.....0.86						2239.....0.86						2240.....0.86						2241.....0.86													
2242.....0.86						2243.....0.86						2244.....0.86						2245.....0.86						2246.....0.86													
2247.....0.86						2248.....0.86						2249.....0.86						2250.....0.86						2251.....0.86													
2252.....0.86						2253.....0.86						2254.....0.86						2255.....0.86						2256.....0.86													
2257.....0.86						2258.....0.86						2259.....0.86						2260.....0.86						2261.....0.86													
2262.....0.86						2263.....0.86						2264.....0.86						2265.....0.86						2266.....0.86													
2267.....0.86						2268.....0.86						2269.....0.86						2270.....0.86						2271.....0.86													
2272.....0.86						2273.....0.86						2274.....0.86						2275.....0.86						2276.....0.86													
2277.....0.86						2278.....0.86						2279.....0.86						2280.....0.86						2281.....0.86													
2282.....0.86						2283.....0.86						2284.....0.86						2285.....0.86						2286.....0.86													
2287.....0.86						2288.....0.86						2289.....0.86						2290.....0.86						2291.....0.86													
2292.....0.86						2293.....0.86						2294.....0.86						2295.....0.86						2296.....0.86													
2297.....0.86						2298.....0.86						2299.....0.86						2300.....0.86						2301.....0.86													
2302.....0.86						2303.....0.86						2304.....0.86						2305.....0.86						2306.....0.86													
2307.....0.86						2308.....0.86						2309.....0.86						2310.....0.86						2311.....0.86													
2312.....0.86						2313.....0.86						2314.....0.86						2315.....0.86						2316.....0.86													
2317.....0.86						2318.....0.86						2319.....0.86						2320.....0.86						2321.....0.86													
2322.....0.86						2323.....0.86						2324.....0.86						2325.....0.86						2326.....0.86													
2327.....0.86						2328.....0.86						2329.....0.86						2330.....0.86						2331.....0.86													
2332.....0.86						2333.....0.86						2334.....0.86						2335.....0.86						2336.....0.86													
2337.....0.86						2338.....0.86						2339.....0.86						2340.....0.86						2341.....0.86													
2342.....0.86						2343.....0.86						2344.....0.86						2345.....0.86						2346.....0.86													
2347.....0.86						2348.....0.86						2349.....0.86						2350.....0.86						2351.....0.86													
2352.....0.86						2353.....0.86						2354.....0.86						2355.....0.86						2356.....0.86													
2357.....0.86						2358.....0.86						2359.....0.86						2360.....0.86						2361.....0.86													
2362.....0.86						2363.....0.86						2364.....0.86						2365.....0.86						2366.....0.86													
2367.....0.86						2368.....0.86						2369.....0.86						2370.....0.86						2371.....0.86													
2372.....0.86						2373.....0.86						2374.....0.86						2375.....0.86						2376.....0.86													
2377.....0.86						2378.....0.86						2379.....0.86						2380.....0.86						2381.....0.86													
2382.....0.86						2383.....0.86						2384.....0.86						2385.....0.86						2386.....0.86													
2387.....0.86						2388.....0.86						2389.....0.86						2390.....0.86						2391.....0.86													
2392.....0.86						2393.....0.86						2394.....0.86						2395.....0.86						2396.....0.86													
2397.....0.86						2398.....0.86						2399.....0.86						2400.....0.86						2401.....0.86													
2402.....0.86						2403.....0.86						2404.....0.86						2405.....0.86						2406.....0.86													
2407.....0.86						2408.....0.86						2409.....0.86						2410.....0.86						2411.....0.86													
2412.....0.86						2413.....0.86						2414.....0.86						2415.....0.86						2416.....0.86													
2417.....0.86						2418.....0.																															

6. Oversea-Chinese Banking Corp. Ltd. (Singapore) 4.5% class E non-cumulative non-convertible preference.
No dividends paid.

Annual Dividends:

1. Oversea-Chinese Banking Corp. Ltd. (Singapore) American Depositary Receipt.
No dividends paid.

2. Oversea-Chinese Banking Corp. Ltd. (Singapore) 4.2% class G non-cumulative non-convertible preference.
No dividends paid.

3. Oversea-Chinese Banking Corp. Ltd. (Singapore) ordinary.
No dividends paid.

4. Oversea-Chinese Banking Corp. Ltd. (Singapore) 4.0% class M non-cumulative preference.

2022.....0.56 2023.....0.80 2024.....0.86

5. Oversea-Chinese Banking Corp. Ltd. (Singapore) 5.1% class B non-cumulative non-convertible preference.
No dividends paid.

6. Oversea-Chinese Banking Corp. Ltd. (Singapore) 4.5% class E non-cumulative non-convertible preference.
No dividends paid.

PACIFIC OAK STRATEGIC OPPORTUNITY REIT INC Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2024	2023	2022 (revised)
Rental income	120,495	128,068	121,859
Hotel revenues .....	...	9,153	30,749
Tenant reimbursements	3,969	4,315	...
Other operating income .....	...	...	3,859
Dividend income from real estate equity securities .....	...	3,880	5,591
Hotel revenues	9,061	...	...
Total revenues .....	...	145,416	162,058
Operating, maintenance, & management .....	...	45,699	44,317
Real estate taxes & insurance .....	...	28,300	21,132
Hotel expenses .....	...	6,944	19,252
Asset management fees to affiliate .....	...	15,415	13,678
General & administrative expenses	11,665	10,476	10,700
Foreign currency transaction gain (loss), net	(3,156)	(18,712)	29,038
Depreciation & amortization .....	...	47,868	51,930
Interest expense	71,892	68,216	48,130
Impairment charges on real estate & related intangibles	76,090	64,849	18,493
Impairment charges on goodwill .....	...	4,488	8,098
Depreciation and amortization	41,069	...	...
Real estate taxes and insurance	23,410	...	...
Total expenses	295,674	310,967	206,692
Income (loss) from unconsolidated entities .....	...	...	(8,019)
Other interest income	1,765	2,907	228
(Loss) gain on real estate equity securities	(12,076)	(4,598)	(51,943)
Equity in loss of unconsolidated joint ventures	(35,397)	(54,758)	...
(Loss) gain on sale of real estate	119,018	82,099	46,513
Gain (loss) on extinguishment of debt	(6,033)	...	2,367

Gain from consolidation of previously unconsolidated entity .....	...	...	18,742
Total other income (loss), net	67,277	25,650	7,888
Net income (loss) before income taxes ..	(94,872)	(139,901)	(36,746)
Income tax provision	10,000	6,576	4,924
Net Income After Extraordinary Items applicable to Common	(100,837)	...	...
Net income (loss)	(104,872)	(146,477)	(41,670)
Net loss (income) attributable to noncontrolling interests	4,035	2,326	(530)
Net loss attributable to redeemable noncontrolling interest .....	...	...	81
Preferred stock dividends .....	...	...	1,123
Net income (loss) attributable to common stockholders	(100,837)	(144,151)	(43,242)
Weighted average shares outstanding - basic	103,084	103,643	103,523
Weighted average shares outstanding - diluted	103,084	103,643	103,523
Year end shares outstanding	102,951	103,311	...
Net income (loss) per share - basic	\$(0.98)	\$(1.39)	\$(0.44)
Net income (loss) per share - diluted	\$(0.98)	\$(1.39)	\$(0.44)
Number of common stockholders	17,000	17,000	18,000
Expensed	6,874	...	...
Asset management fees to affiliates	15,551	...	...
Operating, maintenance, and management	45,967	...	...
Full-Time Employees (Period End)	0	...	...
Total number of employees	0

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2024	2023
Accumulated depreciation & amortization	161,895	167,335
Real estate equity securities	2,088	41,609
Real estate securities	13,154	...
Investment Property - Gross	1,043,886	1,262,089
Cash & cash equivalents	56,000	99,160
Restricted cash .....	...	56,049
Investments in unconsolidated joint ventures	88,087	45,901
Rents & other receivables, net	22,084	22,500
Prepaid expenses & other assets .....	...	27,222
Goodwill .....	...	948
Restricted cash	42,376	...
Prepaid expenses and other assets	19,176	...
Total assets	1,124,956	1,388,143
Notes & bonds payable, net	865,292	1,028,683
Accounts payable & accrued liabilities	31,233	30,409
Due to affiliates	12,660	7,902

Other liabilities	59,968	55,571
Redeemable common stock payable .....	...	2,214
Total liabilities	969,153	1,124,779
Common stock	1,030	...
Common stock .....	...	1,033
Additional paid-in capital	898,682	901,049
Cumulative distributions and net loss	(740,770)	...
Cumulative distributions & net income (losses) .....	...	(639,933)
Total Pacific Oak Strategic Opportunity REIT, Inc. stockholders' equity (deficit)	158,942	262,149
Noncontrolling interests	(3,139)	1,215
Total equity (deficit)	155,803	263,364

Recent Dividends:

1. Pacific Oak Strategic Opportunity REIT Inc common.

No dividends paid.

Annual Dividends:

1. Pacific Oak Strategic Opportunity REIT Inc common.

No dividends paid.

PATHFINDER BANCORP INC. (MD)

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2024	2023	2022
Death benefit from bank owned life insurance proceeds ..	854	...	...
Net realized gains (losses) on marketable equity securities	197	...	...
Loan servicing fees ..	375	...	...
Financial Service Other	1,479	...	...
Loans, including fees	52,705	47,348	38,322
Debt securities - taxable .....	...	17,500	11,225
Debt securities - tax-exempt .....	...	1,947	1,173
Dividends .....	...	573	229
Federal funds sold & interest earning deposits .....	...	...	149
Federal funds sold and interest earning deposits	793	295	...
Taxable	22,319	...	...
Tax-exempt	1,920	...	...
Dividends	620	...	...
Total interest & dividend income	78,357	67,663	51,098
Interest expense on deposits - NOW accounts .....	...	...	319
Interest expense on deposits - money management accounts .....	...	...	18
Interest expense on deposits - money market deposit accounts ("MMDA") ..	...	...	1,941
Interest expense on deposits - savings & club accounts .....	...	...	210
Interest expense on deposits - time deposits .....	...	...	4,584
Interest on deposits	30,493	...	...
Interest expense on deposits .....	...	23,265	7,072
Interest expense on short-term borrowings .....	...	...	310
Interest expense on			

long-term borrowings .....	...	...	564	subsidary	3,169	...	...	series A non-voting - diluted .....	...	...	\$2.13
Interest expense on subordinated debt .....	...	...	1,749	Total noninterest expense .....	...	29,395	28,874	Net income (loss) per share - diluted	\$0.42	\$1.16	...
Interest on short-term borrowings	4,176	2,688	...	Income (loss) before income taxes ..	5,160	11,784	15,689	Common DPS - by Period End Date - Gross	\$0.39	...	...
Interest on long-term borrowings	733	850	...	Current provision for (benefit from) income taxes	749	2,729	2,517	Dividends per common share (voting & series A non-voting) .....	...	\$0.36	\$0.36
Interest on subordinated debt	1,966	1,941	...	Deferred provision for (benefit from) income taxes	(417)	(367)	139	Number of full time employees	172	161	160
Total interest expense	37,368	28,744	9,695	Net Income	4,828	...	...	Number of part time employees	10	12	14
Net interest income ..	...	38,919	41,403	Provision for (benefit from) income taxes	332	2,362	2,656	Total number of employees	182	173	174
Provision for loan losses .....	...	2,930	2,754	Undistributed earnings allocated to preferred stock shares	216	1,729	...	Number of common stockholders	292	310	310
Net interest income after provision for loan losses .....	...	35,989	38,649	Net income (loss) attributable to noncontrolling interest & Pathfinder Bancorp, Inc.	4,828	9,422	13,033	Earnings per share from continuing operations	\$0.42	...	...
Service charges on deposit accounts .....	...	1,249	1,126	Net income (loss) attributable to noncontrolling interest	(1,445)	(129)	(101)	Earnings per share from continuing operations	\$0.42	...	...
Earnings & gain on bank owned life insurance	1,073	630	589	Net income (loss) attributable to Pathfinder Bancorp Inc.	3,383	9,293	12,932	Comprehensive income attributable to Pathfinder Bancorp, Inc. ....	...	129	...
Loan servicing fees ..	...	307	363	Series A non-voting common stock dividends	552	497	497	Data processing	2,471	...	...
Net gains (losses) on sales & redemptions of investment securities	(71)	62	(169)	Warrant dividends .....	...	...	45	Community service activities	(130)	...	...
Gains (losses) on marketable equity securities .....	...	(255)	352	Undistributed earnings allocated to participating securities	50	45	2,667	As is; As of March 22, 2023			
Net gains (losses) on sales of loans & foreclosed real estate .....	...	181	137	Net income (loss) available to common shareholders	2,565	7,022	9,723	Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):			
Net gains (losses) on sale of premises & equipment .....	...	...	(250)	Weighted average common shares outstanding - voting - basic .....	...	...	4,559	2024	2023		
Debit card interchange fees	875	616	867	Weighted average common shares outstanding - series A non-voting - basic	6,094	6,033	...	Cash & due from banks	13,963	12,338	
Insurance agency revenue .....	...	1,304	1,128	Weighted average common shares outstanding - voting - diluted .....	...	...	1,380	Interest-earning deposits	17,609	36,394	
Other charges, commissions & fees ..	1,436	1,096	1,771	Year end shares outstanding	6,126	6,100	6,032	Total cash and cash equivalents	31,572	...	
Salaries & employee benefits expense	17,810	15,920	16,022	Earnings (loss) per common share - voting - basic .....	...	...	\$2.13	Total cash & cash equivalents .....	...	48,732	
Building & occupancy expense ..	4,118	3,563	3,380	Earnings (loss) per common share - series A non-voting - basic .....	...	...	\$2.13	Interest earning time deposits	24,727	24,641	
Data processing expense .....	...	2,018	2,042	Net income (loss) per share - basic	\$0.42	\$1.16	...	Available-for-sale debt investment securities: US Treasury, agencies & GSEs	70,425	80,083	
Professional & other services expense	3,686	2,019	1,528	Net income (loss) per share - diluted .....	...	...	\$2.13	Available-for-sale debt investment securities: residential mortgage-backed - US agency	39,171	24,418	
Advertising expense ..	604	671	905	Year end shares outstanding .....	...	...	\$2.13	Asset backed securities	18,487	16,860	
Federal Deposit Insurance Corporation ("FDIC") assessments expense ..	...	735	606	Year end shares outstanding .....	...	...	\$2.13	State and political subdivisions	33,322	16,576	
Audits & exams expense	539	...	688	Year end shares outstanding .....	...	...	\$2.13	Common stock - financial services industry	206	206	
Insurance agency expense	1,281	1,033	906	Year end shares outstanding .....	...	...	\$2.13	State and political subdivisions	17,153	32,924	
Community service activities .....	...	200	267	Year end shares outstanding .....	...	...	\$2.13	Asset backed securities	13,050	19,892	
Foreclosed real estate expenses .....	...	111	78	Year end shares outstanding .....	...	...	\$2.13	Corporate	43,628	10,919	
Other expenses	2,760	2,240	2,452	Year end shares outstanding .....	...	...	\$2.13	Corporate	10,881	45,427	
Total provision for credit losses	10,973	...	...	Year end shares outstanding .....	...	...	\$2.13	Available-for-sale securities, at fair value	269,331	...	
FDIC assessments	916	885	...	Year end shares outstanding .....	...	...	\$2.13	Available-for-sale securities, at fair value .....	...	258,716	
Gains on sales of loans and foreclosed real estate	187	...	...	Year end shares outstanding .....	...	...	\$2.13	Held-to-maturity debt investment securities: residential mortgage-backed - US agency	9,575	6,974	
Foreclosed real estate expenses	(102)	...	...	Year end shares outstanding .....	...	...	\$2.13	Held-to-maturity securities	158,683	3,760	
Disposition of assets	(13)	...	...	Year end shares outstanding .....	...	...	\$2.13	Allowance for credit losses	(257)	(351)	
Gain on sale of				Year end shares outstanding .....	...	...	\$2.13	US Treasury, agencies and GSEs	3,648	...	
				Year end shares outstanding .....	...	...	\$2.13	Held-to-maturity securities, at amortized cost .....	...	179,286	

Marketable equity securities, at fair value	4,076	...	deposits	213,719	170,169	Debit Card	209	...	...
Federal home loan bank stock, at cost	4,590	8,748	Interest-bearing	990,805	949,898	Financial Service			
Residential mortgage loans - 1-4 family first-lien residential mortgages	4,864	257,604	Total deposits	1,204,524	...	Other	72	...	...
Residential mortgage loans - construction	251,373	1,355	Total deposits	...	1,120,067	Other Noninterest	124	...	...
Residential mortgage loans: loans held-for-sale	377,619	...	Federal Home Loan Bank ("FHLB") advances	61,000	125,680	Occupancy and equipment	...	733	...
Total residential mortgage loans	...	258,959	Federal Home Loan Bank ("FHLB") advances	27,068	49,919	Loans, including fees	19,538	...	...
Commercial loans - real estate	...	358,707	Subordinated debt	30,107	29,914	Interest & dividend income on loans, including fees	...	17,014	12,801
Commercial loans - lines of credit	...	72,069	Accrued interest payable	546	2,245	Interest & dividend income on securities	...	...	490
Commercial loans - other commercial & industrial	...	89,803	Operating lease liabilities	1,591	1,711	Interest & dividend income on other	1,184	1,045	529
Commercial loans - paycheck protection program loans	...	158	Finance lease liabilities	16,745	...	Other	2,769	1,773	...
Commercial loans - tax exempt loans	...	3,430	Finance lease liabilities	...	4,381	Total interest & dividend income	23,491	19,832	13,820
Commercial loans - municipal	4,544	...	Other liabilities	11,810	11,625	Interest-bearing demand deposits	10,612	5,911	249
Lines of credit	67,602	...	Total liabilities	1,353,391	1,345,542	Savings deposits	...	...	79
Paycheck Protection Program loans	113	...	Voting common stock	47	47	Money market deposits	...	...	377
Other commercial and industrial	89,800	...	Non-voting common stock	14	14	Certificates of deposit	...	...	1,346
Total commercial loans	...	524,167	Additional paid in capital	52,750	53,114	Interest expense on deposits	...	...	2,051
Consumer loans - home equity & junior liens	...	34,858	Retained earnings	77,816	...	Borrowings	1,785	...	...
Consumer loans - other consumer	72,710	79,797	Retained earnings (accumulated deficit)	...	76,060	Interest expense on borrowings	...	1,807	905
Home equity and junior liens	51,948	...	Net unrealized loss for pension & other postretirement obligations	(1,991)	(2,073)	Total interest expense	12,397	7,718	2,956
Total consumer loans	...	114,655	Net unrealized gain (loss) on available-for-sale securities	(7,548)	(7,564)	Net interest income	...	12,114	10,864
Total loans	...	897,781	Securities reclassified from available-for-sale (AFS) & held-to-maturity (HTM)	(9,144)	...	Provision for Credit Losses	(37)	...	...
Net deferred loan costs	920,573	(574)	Unrealized Gains on Financial Derivative	395	32	Provision for loan losses	...	632	1,200
Less: allowance for loan losses	17,243	15,975	Accumulated other comprehensive income (loss)	...	(9,605)	Net interest income after provision for loan losses	...	11,482	9,664
Total loans	901,743	...	Unearned Employee Stock Ownership Plan ("ESOP")	...	135	Service charges on deposit accounts	...	...	185
Net deferred loan fees	1,587	...	Total Pathfinder Bancorp, Inc. shareholders' equity (deficit)	121,483	119,495	Gain (loss) on equity investments	...	11	(99)
Loans receivable, net	...	881,232	Noncontrolling interest	...	761	Bank owned life insurance income	218	193	174
Land	2,661	2,661	Total equity (deficit)	121,483	120,256	(Loss) gain on disposal of premises and equipment	...	(52)	821
Buildings	20,916	20,784				Debit card income	...	...	201
Furniture, fixtures & equipment	19,471	17,889				Other service charges	...	...	86
Construction in progress	956	758				Other non-interest income	...	133	49
Premises & equipment, gross	44,004	42,092				Salaries & employee benefits	5,375	5,210	4,285
Accumulated depreciation	24,995	...				Occupancy & equipment	671	1,099	632
Less: accumulated depreciation	...	23,651				Data & item processing	...	688	1,013
Premises and equipment, net	19,009	...				Advertising & marketing	197	202	145
Premises & equipment, net	...	18,441				Professional fees	1,234	...	741
Assets held-for-sale	...	3,042				Directors' fees	429	429	265
Operating lease right-of-use assets	1,391	1,526				FDIC insurance premiums	225	...	...
Finance lease right-of-use assets	16,676	4,073				Federal Deposit Insurance Corporation ("FDIC") insurance premiums	...	183	124
Accrued interest receivable	6,881	7,286				Pennsylvania shares tax	300	294	330
Foreclosed real estate	...	151				Debit card expenses	163	162	140
Intangible assets, net	5,989	...				Gain Loss On Sale Of Other Real Estate Owned	494	...	...
Intangible assets, net	...	85				Total noninterest expenses	...	9,803	8,436
Goodwill	5,056	4,536				Income (loss)			
Other assets	25,150	22,097							
Marketable equity securities, at fair value	...	3,206							
Collateralized mortgage obligations	71,886	90,040							
Collateralized mortgage obligations	13,530	78,095							
Collateralized mortgage obligations	83,309	12,179							
Total assets	1,474,874	1,465,798							
Noninterest-bearing deposits	...	...					
Interest-bearing	...	...					
Total deposits	...	...					
Federal Home Loan Bank ("FHLB") advances	...	...					
Federal Home Loan Bank ("FHLB") advances	...	...					
Subordinated debt	...	...					
Accrued interest payable	...	...					
Operating lease liabilities	...	...					
Finance lease liabilities	...	...					
Other liabilities	...	...					
Total liabilities	...	...					
Voting common stock	...	...					
Non-voting common stock	...	...					
Additional paid in capital	...	...					
Retained earnings	...	...					
Retained earnings (accumulated deficit)	...	...					
Net unrealized loss for pension & other postretirement obligations	...	...					
Net unrealized gain (loss) on available-for-sale securities	...	...					
Securities reclassified from available-for-sale (AFS) & held-to-maturity (HTM)	...	...					
Unrealized Gains on Financial Derivative	...	...					
Accumulated other comprehensive income (loss)	...	...					
Unearned Employee Stock Ownership Plan ("ESOP")	...	...					
Total Pathfinder Bancorp, Inc. shareholders' equity (deficit)	...	...					
Noncontrolling interest	...	...					
Total equity (deficit)	...	...					

Recent Dividends:

1. Pathfinder Bancorp Inc. (MD) class A non-voting common.

No dividends paid.

2. Pathfinder Bancorp Inc. (MD) voting common.

No dividends paid.

3. Pathfinder Bancorp Inc. (MD) preferred.

No dividends paid.

4. Pathfinder Bancorp Inc. (MD) series B convertible perpetual preferred.

No dividends paid.

Annual Dividends:

1. Pathfinder Bancorp Inc. (MD) class A non-voting common.

No dividends paid.

2. Pathfinder Bancorp Inc. (MD) voting common.

No dividends paid.

3. Pathfinder Bancorp Inc. (MD) preferred.

No dividends paid.

4. Pathfinder Bancorp Inc. (MD) series B convertible perpetual preferred.

No dividends paid.

PB BANKSHARES INC

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2024	2023	2022
Deposit Account	...	176	...
Debit Card	...	220	...
Financial Service	...	...	...
Other	...	104	...
Deposit Account	204	...	...
(Loss) gain on equity securities	(8)	...	...

[illegible]

Life insurance .....	...	32,000	445,000	Earnings (loss) per share - basic	\$4.66	\$1.96	\$1.91	depreciation - bank premises & equipment .....	...	32,850,000
Gain on sale of buildings .....	...	30,000	...	Earnings (loss) per share per share from continuing operations - diluted	\$4.66	...	...	Bank premises and equipment, net	18,712,000	...
Other service charges, commissions & fees ..	299,000	104,000	81,000	Earnings (loss) per share - diluted	\$4.66	\$1.96	\$1.91	Bank premises & equipment, net of accumulated depreciation .....	...	19,470,000
Rentals	479,000	...	375,000	Dividends declared per share .....	...	\$0.53	\$0.19	Other real estate	9,000	...
Other income .....	...	461,000	315,000	Number of full time employees	131	137	132	Accrued interest receivable	3,516,000	3,520,000
Salaries and employee benefits	10,499,000	...	...	Number of part time employees	3	3	3	Cash surrender value of life insurance	22,026,000	21,375,000
Salaries & employee benefits expense .....	...	11,144,000	11,341,000	Total number of employees	134	140	135	Other assets	16,010,000	1,854,000
Net occupancy expense	2,185,000	2,087,000	1,755,000	Number of common stockholders	364	370	381	Intangible asset	476,000	...
Equipment rentals, depreciation & maintenance .....	...	2,774,000	2,905,000	Common DPS - by Period End Date - Gross	\$0.36	...	...	Intangible asset .....	...	538,000
Advertising expenses	401,000	399,000	376,000	Dividends Per Share - Special - Gross - by Period End Date ..	\$0.08	...	...	Mortgage-backed securities	42,512,000	47,785,000
Data processing expenses .....	...	1,273,000	1,430,000	Data processing	1,243,000	...	...	Collateralized mortgage obligations	68,864,000	95,006,000
Federal Deposit Insurance Corporation & state banking assessments expenses .....	...	...	429,000	□ As of March 8, 2023				Total assets	831,849,000	797,738,000
Legal & accounting expenses .....	...	...	256,000	Consolidated Balance Sheet, Years Ended Dec. 31 (\$):				Demand, non-interest bearing deposits	235,183,000	174,933,000
Other real estate expenses	646,000	54,000	81,000					Savings & demand, interest bearing deposits	434,680,000	483,662,000
ATM expense	998,000	671,000	1,217,000					Other time deposits	20,563,000	22,377,000
Trust expense .....	...	593,000	501,000					Other time deposits	30,304,000	7,518,000
FDIC and state banking assessments ..	403,000	...	...					Other time deposits	720,730,000	...
Loss (gain) from insurance deductibles .....	...	479,000	...					Total deposits .....	...	688,490,000
Other expenses .....	...	...	1,564,000					Borrowings from Federal Home Loan Bank .....	...	18,500,000
Legal expense	437,000	446,000	...					Employee & director benefit plans liabilities	19,201,000	19,581,000
Other Operating Expense	1,837,000	1,897,000	...					Other liabilities	1,917,000	1,884,000
Accounting	594,000	536,000	...					Total liabilities	741,848,000	728,455,000
Other real estate expense	(1,000)	...	...					Common Stock	4,617,000	...
Gain (loss) on sale of property, plant and equipment, net ...	9,000	...	...					Common stock .....	...	4,662,000
Total non-interest expense .....	...	22,353,000	21,855,000					Surplus	65,780,000	65,780,000
Income (loss) before income taxes ..	8,380,000	11,287,000	6,510,000					Undivided profits	56,491,000	...
Current income tax expense (benefit)	437,000	410,000	15,000					Undivided profits .....	...	37,574,000
Deferred federal income tax expense (benefit)	1,434,000	...	1,188,000					Accumulated other comprehensive loss	(36,887,000)	...
Change in valuation allowance .....	...	1,711,000	(3,634,000)					Accumulated other comprehensive income (loss) .....	...	(38,733,000)
Total deferred income tax expense (benefit) .....	...	...	(2,446,000)					Total shareholders' equity (deficit)	90,001,000	69,283,000
Net Income After Taxes	21,703,000	...	...					Total Equity	90,001,000	69,283,000
Change in valuation allowance for enacted change in tax rates	(15,194,000)	...	...					
Income tax expense (benefit)	(13,323,000)	2,121,000	(2,431,000)							
Net income (loss)	21,703,000	9,166,000	8,941,000							
Weighted average shares outstanding - basic	4,656,370	4,675,067	4,678,186							
Weighted average shares outstanding - diluted	4,656,370	4,675,067	4,678,186							
Year end shares outstanding	4,617,466	4,661,686	4,678,186							
Earnings (loss) per share per share from continuing operations - basic	\$4.66	...	...					

Bank Servicing	10,673	...	...	expense	95,471	63,097	15,585	Deferred income taxes	(3,649)	1,268	611
Taxable - Interest and Fees on Loans ...	184,907	...	...	Net interest income ..	...	86,754	95,749	Net income	8,498	...	...
Tax-exempt - Interest and Fees on Loans	7,354	...	...	Provision for (credit to) credit losses	19,131	...	...	Provision for income tax expense ..	(30)	5,121	7,276
Interest & fees on loans - taxable .....	...	129,013	95,505	Provision (credit) for loan losses .....	...	566	(449)	Net income (loss)	8,498	27,380	38,090
Interest & fees on loans - tax-exempt ...	...	5,628	5,084	Net interest income after provision (credit) for loan losses .....	...	86,188	96,198	Weighted average shares outstanding - basic	8,531	7,108	7,168
Interest & dividends on investment securities available-for-sale: tax-exempt .....	...	1,582	...	Service charges, fees, commissions & other noninterest income ...	389	...	7,076	Weighted average shares outstanding - diluted	8,586	7,151	7,212
Interest & dividends on investment securities: taxable .....	...	7,912	8,234	Merchant services income .....	...	...	964	Year end shares outstanding	9,991	7,041	7,158
Interest & dividends on investment securities: tax-exempt .....	...	4	2,066	Commission & fees on fiduciary activities	2,118	...	...	Net income (loss) per share - basic	\$1.00	\$3.85	\$5.31
Interest on interest-bearing deposits in other banks	498	...	...	Wealth management income .....	...	1,576	1,430	Net income (loss) per share - diluted	\$0.99	\$3.83	\$5.28
Interest on interest-bearing deposits in other banks .....	...	335	101	Wealth management income .....	...	1,576	1,430	Common DPS - by Period End Date - Gross	\$2.06	...	...
Interest on federal funds sold	4,132	5,377	342	Mortgage banking income .....	...	390	511	Dividends declared per share .....	...	\$1.64	\$1.58
Dividends	89	...	...	Increase in cash surrender value of life insurance .....	...	1,067	1,020	Number of full time employees	511	375	393
Taxable - Interest and dividends on investment securities available-for-sale	12,930	...	...	Interest rate swap revenue .....	...	...	622	Number of part time employees	27	20	22
Tax-exempt - Interest and dividends on investment securities available-for-sale:	1,550	...	...	Net gains on investment securities .....	...	390	...	Total number of employees	538	395	...
Total interest income	211,460	149,851	111,334	Net gains (losses) on equity investment securities	132	(11)	(31)	Number of common stockholders	7,782	5,608	4,515
Interest expense on money market accounts .....	...	...	4,967	on sale of investment securities available for sale .....	...	81	(1,976)	Bank Servicing .....	...	7,728	...
Interest expense on NOW accounts .....	...	...	4,493	Salaries & employee benefits expense	45,746	35,285	33,553	Credit Card .....	...	693	...
Interest expense on savings accounts .....	...	...	496	Occupancy expense ..	22,296	17,146	...	Basic EPS Excluding ExtraOrdinary Items ..	\$1.00	...	...
Interest expense on time deposits less than \$100,000	87,934	...	1,299	Net occupancy & equipment expense ...	...	2,810	16,578	Diluted EPS	...	...	...
Interest expense on time deposits \$100,000 or more .....	...	...	1,377	Merchant services expense	(896)	...	...	Excluding ExtraOrd Items	\$0.99	...	...
Interest expense on deposits .....	...	58,561	12,632	Amortization of CDI and other intangibles	3,367	...	...	¹ As is; ² Approximately; ³ As of February 28, 2023			
Interest expense on short-term borrowings .....	...	...	1,103	Amortization of intangible assets .....	...	105	363	Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):			
Interest expense on long-term debt .....	...	...	76	Net gain on sale of other real estate owned	285	18	478	2024	2023		
Interest on subordinated debt	1,774	...	1,774	Acquisition related expense	16,200	1,816	...	Cash & due from banks	47,029	33,524	
Interest on short-term borrowings	2,031	1,920	...	Federal Deposit Insurance Corporation ("FDIC") insurance & assessments .....	...	...	...	Interest-bearing deposits in other banks	8,593	9,141	
Interest on long-term debt	3,317	842	...	expense	3,158	2,131	1,300	Federal funds sold	80,229	144,700	
Interest on subordinated debt	1,774	...	...	Donations	1,825	1,619	1,381	Available-for-sale - U.S. treasury securities .....	...	184,057	
Interest on junior subordinated debt	415	...	...	Professional fees & outside services expense .....	...	...	2,715	Available-for-sale - U.S. government-sponsored enterprises .....	...	2,152	
Total interest				Other expenses	10,865	6,926	7,265	Available-for-sale - State & municipals - taxable .....	...	57,100	
				Total noninterest expense .....	...	67,820	62,677	Available-for-sale - State & municipals - tax-exempt .....	...	67,124	
				Income before income taxes	8,468	32,501	45,366	Available-for-sale - Residential mortgage-backed securities - U.S. government-sponsored enterprises .....	...	72,671	
				Federal	3,299	...	...	Available-for-sale - commercial mortgage-backed securities - U.S. government-sponsored enterprises	1,376	11,369	
				State	320	...	...	Available for sale	526,329	...	
				Current income taxes	3,619	3,853	6,665	Available for sale - Balancing value	66,117	...	
				Federal	(3,449)	...	...	State and municipals - Tax-exempt	68,899	...	
				State	(200)	...	...	US Treasury securities	167,551	...	

Equity investments carried at fair value	31,621	...	securities (FHLB and other)	...	5,180	Net profits income	...	7,127,379	13,160,845
Asset backed securities	23,252	...	Prepaid pension	5,788	3,764	Interest income	...	58,812	16,591
Negotiable certificates of deposit	709	...	Prepaid expenses	7,031	4,840	Net profits income	5,959,482	...	...
Investment securities available-for-sale	...	398,927	Prepaid shares tax	1,304	949	Interest income	58,782	...	...
Equity investments carried at fair value	2,430	98	Right-of-use assets	12,302	...	Total revenue	6,018,264	7,186,191	13,177,436
Held-to-maturity - tax-exempt state & municipals	78,184	11,201	Interest rate swaps	20,537	...	Expenditures - general & administrative	...	923,935	873,480
Held-to-maturity - Residential mortgage-backed securities - U.S.	...	...	FHLB Stock - Asset	10,220	...	Cash reserves	...	...	0
government agencies	...	15,400	Investments - Other	5,080	...	Distributable income (loss)	5,161,498	6,262,256	12,303,956
Held-to-maturity - Residential mortgage-backed securities - U.S.	...	...	Total assets	5,091,657	3,742,289	Year end units outstanding	12,165,732	12,165,732	12,165,732
government-sponsored enterprises	...	58,250	Noninterest-bearing deposits	935,516	644,683	Common Shareholders - Number	7,253,071	7,233,171	...
Tax-exempt state and municipals	10,846	...	Interest bearing demand deposits	936,239	...	Number of stockholders	...	...	11
Investment securities held-to-maturity	...	84,851	NOW accounts	1,238,853	...	Distributable income (loss) per unit	\$0.42	\$0.51	\$1.01
Total investments	606,943	...	Savings accounts	492,180	429,011	Net Income before Tax	5,161,498	6,262,256	...
US Government agencies - Mortgage-backed secs	128,232	...	Interest-bearing	3,472,036	2,634,354	Shares used to calculate Basic EPS - Total	12,165,732	12,165,732	...
US government agencies	13,847	...	Money market accounts	...	782,243	Shares used to calculate Diluted EPS - Total	12,165,732	12,165,732	...
US government-sponsored enterprises	53,491	...	Time deposits	620,725	121,265	EPS - Diluted - including Extraordinary Items	...	...	...
Private collateralized mortgage obligations	38,572	...	Now accounts	...	796,426	Applicable to Common - Total	\$0.42	\$0.51	...
Commercial Loan	836,020	...	Time deposits	184,039	505,409	Dividends Per Share - Common - Gross - by Period End Date	\$0.42	...	...
Commercial loans - commercial	...	543,715	Total deposits	4,407,552	...	Dividends Per Share - Common - Gross - by Period End Date	...	\$0.51	...
Real estate loans - residential	2,294,113	360,803	Total deposits	...	3,279,037	EPS - Basic - excluding Extraordinary Items	...	...	...
Consumer	132,869	...	Federal Home Loan Bank ("FHLB") advances	15,900	17,590	Applicable to Common - Total	\$0.42	\$0.51	...
Consumer loans	...	82,261	FHLB Advances - Current	...	...	EPS - Diluted - excluding Extraordinary Items	...	...	...
Loans, Gross	3,993,505	...	Portion	39,567	...	Applicable to Common - Total	\$0.42	\$0.51	...
Residential	551,383	...	Long-term debt	98,637	25,000	EPS - Diluted - excluding Extraordinary Items	...	...	...
Loans	...	2,849,897	Subordinated debentures	33,000	33,000	Applicable to Common - Total	\$0.42	\$0.51	...
Less: allowance for loan losses	41,776	21,895	Accrued interest payable	5,503	5,765	Expenditures general and administrative	856,766	...	...
Net loans	3,951,729	...	Other liabilities	54,076	41,475				
Equipment Financing	179,120	...	Junior subordinated debt	8,039	...				
Net loans	...	2,828,002	FHLB Advances - long term	59,070	...				
Loans held for sale	...	250	Total liabilities	4,622,707	3,401,867				
Land	8,850	7,302	Common Stock	19,995	...				
Building & improvements	74,938	60,266	Common stock	...	14,093				
Right-of-use assets	126,327	10,576	Capital surplus	250,695	122,130				
Furniture, fixtures & equipment	30,237	21,878	Retained Earnings	238,955	...				
Gross premises & equipment	...	100,022	Retained earnings (accumulated deficit)	...	248,550				
Accumulated depreciation	53,044	...	Net unrealized gain on investment securities	...	...		
Less: accumulated depreciation	...	38,746	available-for-sale, net of income taxes	(38,278)	(40,257)				
Premises & Equipment, Net	73,283	...	Benefit plan adjustments, net of income taxes	(2,230)	(3,414)				
Premises & equipment, net	...	61,276	Derivative adjustments	(187)	(680)				
Accrued interest receivable	15,632	12,734	Accumulated other comprehensive loss	(40,695)	...				
Goodwill	75,986	63,370	Accumulated other comprehensive income	...	(44,351)				
Intangible assets	34,197	...	(loss)	...	...		
Other real estate owned	738	...	Total stockholders' equity (deficit)	468,950	340,422				
Bank owned life insurance	87,429	49,397	Total Equity	468,950	340,422				
Deferred tax assets	35,688	13,770							
Mortgage servicing rights	1,304	...							
Mortgage servicing rights	...	870							
Restricted equity securities (Federal Home Loan Bank "FHLB" & other securities)	...	398,927							
Interest rate floor	17,886	...							
Interest rate swaps	...	19,278							
Other assets	5,031	42,249							
Other assets	74,919	5,015							
Restricted equity									

Recent Dividends:						Consolidated Balance Sheet, Years Ended Dec. 31 (\$):			
1. Peoples Financial Services Corp common.						2024		2023	
ExDate	Amt	Declared	Record	Payable		Cash and short-term investments	1,612,261	...	...
02/25/2022	0.39	01/28/2022	02/28/2022	03/15/2022		Cash & short-term investments	...	1,368,611	...
05/27/2022	0.39	04/29/2022	05/31/2022	06/15/2022		Net profits interests	72,379,939	75,876,170	...
08/30/2022	0.40	07/29/2022	08/31/2022	09/15/2022		Total assets	73,992,200	77,244,781	...
11/29/2022	0.40	10/28/2022	11/30/2022	12/15/2022		Distribution payable to unitholders	612,261	...	...
02/27/2023	0.41	01/27/2023	02/28/2023	03/15/2023		Distribution payable to unitholders	...	368,611	...
05/30/2023	0.41	04/28/2023	05/31/2023	06/15/2023		Trust corpus	72,379,939	75,876,170	...
08/30/2023	0.41	07/28/2023	08/31/2023	09/15/2023		Cash reserves	1,000,000	1,000,000	...
11/29/2023	0.41	10/27/2023	11/30/2023	12/15/2023		Trust corpus	73,379,939	76,876,170	...
02/28/2024	0.41	01/26/2024	02/29/2024	03/15/2024		Total Equity	73,379,939	76,876,170	...
05/31/2024	0.41	04/26/2024	05/31/2024	06/14/2024					
08/30/2024	0.62	07/26/2024	08/30/2024	09/13/2024					
11/29/2024	0.62	10/25/2024	11/29/2024	12/13/2024					
02/28/2025	0.62	01/31/2025	02/28/2025	03/14/2025					

Annual Dividends:						Recent Dividends:			
1. Peoples Financial Services Corp common.						1. PermRock Royalty Trust unit.			
2022	1.58	2023	1.64	2024	2.06	No dividends paid.			
2025	0.62					Annual Dividends:			
PERMRock ROYALTY TRUST						1. PermRock Royalty Trust unit.			
Annual Report						No dividends paid.			
Consolidated Income Statement, Years Ended Dec. 31 (\$):						PGIM GLOBAL HIGH YIELD FUND INC			
2024	2023	2022				Earnings, 6 mos. to Jan 31(Consol. - \$):			
						2025	2024		
						Net income	34,445,204	16,826,105	

Earn. per share (primary)	\$0.84	\$0.85
Earn. per share (fully-diluted)	\$0.84	\$0.85
Avg. no. shs. (primary)	40,923,879	40,923,879
Avg. no. shs. (fully-diluted)	40,923,879	40,923,879

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	26,114,967	
Non-int. income	532,955	
Non-int. expenses	7,246,443	
Net before taxes	34,445,204	

PGIM SHORT DURATION HIGH YIELD OPPORTUNITIES FUND**Earnings, 6 mos. to Jan 31(Consol. - \$):**

	2025	2024
Net income	20,473,316	10,753,330
Earn. per share (primary)	\$0.83	\$0.41
Earn. per share (fully-diluted)	\$0.83	\$0.41
Avg. no. shs. (primary)	24,673,056	
Avg. no. shs. (fully-diluted)	24,673,056	

Consolidated Balance Sheet Items, as of (\$):

Assets:	2025	2024
Net interest income	17,163,641	
Non-int. income	1,262,292	
Non-int. expenses	6,543,043	
Net before taxes	20,473,316	

PRESIDIO PROPERTY TRUST INC**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2024	2023	2022
		(revised)	
General and administrative	7,526,675	6,790,432	...
Rental income	18,523,813	16,743,231	17,203,310
Fees & other income .....	...	...	560,971
Fees and other income	401,462	892,383	...
Total revenue .....	...	...	17,764,281
Rental operating costs	6,256,077	5,962,918	5,841,396
General & administrative .....	...	...	6,163,816
Depreciation and amortization	5,515,518	5,425,739	...
Depreciation & amortization .....	...	...	5,465,015
Impairment of real estate assets	1,969,311	3,247,097	...
Total costs & expenses	21,267,581	21,426,186	17,470,227
Interest expense - mortgage notes	6,050,196	5,004,889	4,712,487
Gain on sale of marketable securities, net .....	...	1,414,420	2,018,847
Interest & other income (expense), net .....	...	...	21,075
Gain on sales of real estate, net	(17,925,723)	...	5,079,912
Income tax expense (credit) .....	...	...	1,215,873
Interest and other income	(151,356)	20,878	...
Gain on deconsolidation of SPAC .....	...	40,321,483	...
Sale of Investments Held for Sale, Maturity & Trading - Gain/Loss .....	...	(23,359,774)	...
Gain on sales of real estate	3,426,572	3,240,200	...
Total other income (expense), net .....	...	...	1,191,474
Net income (loss)	(23,103,864)	13,177,526	1,485,528
Less: income (loss) attributable to noncontrolling interests	(2,524,665)	(3,031,080)	(3,612,647)
Net income (loss) attributable to			

Presidio Property Trust, Inc. common stockholders	(25,628,529)	10,146,446	(2,127,119)
Less: preferred stock series D dividends	2,236,696	2,118,846	2,152,740
Less: series A warrant dividend .....	...	...	2,456,512
Net income (loss) attributable to Presidio Property Trust, Inc. common stockholders	(27,865,225)	8,027,600	(6,736,371)
Weighted average shares outstanding - basic	12,386,594	11,847,814	11,753,041
Weighted average shares outstanding - diluted	12,386,594	11,847,814	11,753,041
Year end shares outstanding	12,834,317	12,265,061	24,880,583
Net earnings (loss) per share - basic	\$(2.25)	\$0.68	\$(0.57)
Net earnings (loss) per share - diluted	\$(2.25)	\$0.68	\$(0.57)
Dividends per series A common stock .....	...	...	\$0.25
Number of full time employees	15	15	18
Number of common stockholders	4,600	6,000	112,600
Income from cont operations before income tax	(23,043,009)	12,841,746	...
Dividends Per Share - Common - Gross - by Period End Date ..	\$2.34	\$0.09	...
Dividends Per Share - Common - Gross - by Period End Date ..	...	\$2.15	...
Federal	(17,835)	100,036	...
State	30,572	(89,054)	...
Total current income tax expense (benefit)	12,737	10,982	...
Federal	40,279	(289,480)	...
State	7,839	(57,282)	...
Total deferred income tax expense (benefit)	48,118	(346,762)	...
Income tax (expense) benefit	60,855	(335,780)	...
Total number of employees	15	15	...

□ Approximately; □ As of March 27, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023	2022
		(revised)	
Land	15,983,323	21,660,644	...
Buildings & improvements	102,862,977	133,829,416	...
Tenant improvements	16,488,066	17,820,948	...
Lease intangibles	3,776,654	4,110,139	...
Real estate assets & lease intangibles held for investment, cost	139,111,020	177,421,147	...
Accumulated depreciation & amortization	33,700,262	38,725,356	...
Investment Property - Net	105,410,758	138,695,791	...
Real estate assets held for sale, net	22,185,742	5,459,993	...
Cash, cash equivalents and restricted cash - Balancing value	3,036,496	2,810,428	...
Cash, cash equivalents & restricted cash	8,036,496	6,510,428	...
Restricted cash	5,000,000	3,700,000	...
Deferred leasing costs, net	1,666,135	1,657,055	...
Goodwill	1,389,000	1,574,000	...
Deferred rent receivable .....	...	5,000	...
Accounts receivable, net	463,194	694,869	...
Right-of-use assets, net	64,026	15,649	...

Notes receivable	316,374	316,374
Other assets, net	3,376,697	3,400,088
Deferred tax asset	298,645	346,762
Investment in Conduit Pharmaceuticals		
marketable securities	206,177	18,318,521
Prepaid expenses, deposits and other	406,494	349,160
Deferred rent receivable	2,126,609	1,973,887
Investment in marketable securities (not including Conduit) .....	...	45,149
Total assets	142,569,650	175,962,638
Mortgage notes payable, total net	102,094,094	107,713,273
Accounts payable & accrued liabilities	3,290,170	4,770,845
Accrued real estate taxes	1,972,477	1,953,087
Dividends payable	194,784	174,011
Lease liability, net	64,345	16,086
Below-market leases, net	8,625	13,266
Total liabilities	107,624,495	114,640,568
Redeemable convertible Series	9,971	8,909
Series A Common Stock	128,343	122,651
Additional paid-in capital	185,770,842	182,331,408
Dividends & accumulated gains (losses)	(159,374,010)	(131,508,785)
Total stockholders' equity (deficit) before noncontrolling interest	26,535,146	50,954,183
Noncontrolling interest	8,410,009	10,367,887
Total equity (deficit)	34,945,155	61,322,070

□ Reclassified to conform 2024 presentation

Recent Dividends:

- Presidio Property Trust Inc series A common.**
No dividends paid.
 - Presidio Property Trust Inc 9.375% series D cumulative redeemable perpetual preferred.**
No dividends paid.
 - Presidio Property Trust Inc mandatorily redeemable series B preferred.**
No dividends paid.
- Annual Dividends:**
- Presidio Property Trust Inc series A common.**
No dividends paid.
 - Presidio Property Trust Inc 9.375% series D cumulative redeemable perpetual preferred.**
No dividends paid.
 - Presidio Property Trust Inc mandatorily redeemable series B preferred.**
No dividends paid.

PRINCETON CAPITAL CORP**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2024	2023	2022
Investment income - interest income from non-control or non-affiliate investments	689,083	1,254,375	684,375
Investment income - interest income paid-in-kind from non-control or non-affiliate investments	318,417	166,339	...
Investment income - interest income from control investments	270,775	1,050,876	827,954
Investment income - other income from non-control or non-affiliate investments	13,953	8,140	17,996
Investment income - other income from non-investment sources .....	...	1,163	24,318

Other income	91,823	...	...	per share)	...	...	\$0.06	Interest & fees on			
Total investment income	1,384,051	2,480,893	1,554,643	Number of common stockholders	38	40	39	loans	83,178	79,469	77,253
Management fees	...	317,546	339,328	Non-control/non-affiliate investments	...	(1,075,753)	...	Interest & dividends on debt securities available-for-sale	...	949	797
Administration fees	423,877	415,092	403,299	Total net realized gain (loss)	...	(1,200)	...	Interest and dividends on debt securities available-for-sale	987	...	...
Audit fees	169,520	149,136	202,196	Control investments	2,147,774	...	...	Interest on short-term investments	...	9,879	1,277
Legal fees	158,589	187,687	786,720	Control investments	(5,549,735)	...	...	Interest on short-term investments	5,292	...	...
Valuation fees	90,000	90,000	121,500	Control investments	...	81,479	...	Total interest & dividend income	89,457	90,297	79,327
Other professional fees	14,540	...	14,170	Total net realized gain (loss)	(7,320,698)	...	...	Interest on deposits - saving accounts	...	...	235
Directors' fees	150,000	150,000	150,000	Net realized and unrealized gain (loss) on investments	(10,722,659)	(995,474)	...	Interest on deposits - money market accounts	...	...	1,968
Insurance expense	...	151,193	184,311	Basic EPS Excluding ExtraOrdinary Items	\$(0.09)	\$(0.00)	...	Interest on deposits - NOW accounts	...	...	531
Interest expense	...	207	4,896	Diluted EPS Excluding ExtraOrd Items	\$(0.09)	\$(0.00)	...	Interest on deposits - certificates of deposits	...	...	844
Other general & administrative expenses	143,392	138,465	126,721	As of March 27, 2023				Interest on deposits	...	...	3,578
Insurance expense	117,236	...	...	Consolidated Balance Sheet, Years Ended Dec. 31 (\$):				Interest on short-term borrowings	...	1,314	422
Management fees	257,384	...	...	2024	2023		...	Interest on long-term borrowings	124	...	...
Total operating expenses	1,524,538	1,599,326	2,333,141				...	Interest on short-term borrowings	2,164	...	...
Net investment income (loss) before tax	(10,863,146)	(113,907)	(778,498)				...	Interest on deposits	36,678	...	...
Current expense (benefit)	(1,850)	64,993	...				...	Total interest expense	38,966	32,126	4,297
Net Income After Taxes	(10,861,296)	...	...				...	Net interest & dividend income	...	58,171	75,030
Income tax expense (benefit)	(1,850)	64,993	456				...	Provision for loan losses	887	(678)	56,428
Net investment income (loss) after taxes	(10,861,296)	(178,900)	(778,954)				...	Net interest & dividend income after provision for loan losses	...	58,849	18,602
Net realized gain (loss) on investments - non-control or non-affiliate investments	...	...	4,368,297				...	Customer service fees on deposit accounts	...	3,658	2,931
Total net realized gain (loss)	...	...	4,368,297				...	Service charges & fees - other	...	1,825	1,770
Net change in unrealized gain (loss) on investments - non-control or non-affiliate investments	...	...	7,173,601				...	Bank owned life insurance income	1,282	1,120	1,046
Net change in unrealized gain (loss) on investments - control investments	...	...	(4,116,019)				...	Gain on loans sold, net	...	...	272
Net change in unrealized gain (loss) on investments	...	...	3,057,582				...	Other income	...	458	130
Net realized & unrealized gain (loss) on investments	...	...	7,425,879				...	Salaries & employee benefits	29,668	31,266	31,737
Net increase (decrease) in net assets resulting from operations	...	...	6,646,925				...	Occupancy expense	1,666	1,692	1,702
Weighted average shares outstanding - basic	120,486,061	120,486,061	120,486,061				...	Equipment expense	610	599	582
Weighted average shares outstanding - diluted	120,486,061	120,486,061	120,486,061				...	Deposit insurance	1,307	1,514	1,023
Year end shares outstanding	120,486,061	120,486,061	120,486,061				...	Data processing	1,635	1,545	1,374
Net investment income (loss) per share - basic	\$(0.09)	\$(0.00)	\$(0.01)				...	Marketing expense	...	640	412
Net investment income (loss) per share - diluted	\$(0.09)	\$(0.00)	\$(0.01)				...	Professional fees	194	4,843	4,695
Net increase (decrease) in net assets from operations per share - Basic	...	...	\$0.06				...	Directors' compensation	782	677	1,026
Diluted (in Dollars)							...	Software depreciation & implementation	...	2,005	1,450
							...	Insurance expense	1,210	1,804	1,791
							...	Service fees	1,129	1,154	931
							...	Other noninterest expense	2,355	3,394	5,286

Other	1,780	...	...	Land	1,948	2,424	Consolidated Balance Sheet Items, as of (\$):		
Total noninterest expense .....	...	51,133	52,009	Buildings & leasehold improvements	20,034	25,380	Assets:	2025	
Income (loss) before income tax expense (benefit)	9,381	14,777	(27,258)	Furniture & equipment	5,530	5,530	Net interest income	11,791,953	
Current federal tax expense	837	1,755	267	Leasehold improvements	3,552	3,552	Non-int. income	0	
Current state tax expense (benefit)	582	200	(81)	Buildings and leasehold improvements	9,004	13,874	Non-int. expenses	1,692,579	
Total current tax expense (benefit)	1,419	1,955	186	Accumulated depreciation & amortization	9,846	...	Net before taxes	7,805,427	
Deferred federal tax expense (benefit)	907	652	(4,785)	Accumulated depreciation and amortization .....	...	12,394	QNB CORP.		
Deferred state tax expense (benefit)	18	602	(1,191)	Premises and equipment, net	10,188	...	Annual Report		
Rate Change	(234)	614	...	Premises & equipment, net .....	...	12,986	Consolidated Income Statement, Years Ended Dec. 31		
Total deferred tax benefit	691	1,868	(5,976)	Accrued interest receivable	5,296	6,090	(\$000):		
Income tax expense (benefit)	2,110	3,823	(5,790)	Right-of-use assets	3,429	3,780	2024	2023	2022
Net income (loss)	7,271	10,954	(21,468)	Deferred tax asset, net	13,808	14,461	Interest and fees on loans	65,367	...
Net income (loss) attributable to common shareholders .....	...	...	(21,468)	Other assets	11,392	14,140	Interest & fees on loans .....	...	53,884
Weighted average shares outstanding - basic	16,727	16,586	16,483	State and municipal - Available for Sale	10,551	11,400	Interest & dividends on investment securities - taxable .....	...	11,794
Weighted average shares outstanding - diluted	16,783	16,595	16,483	Asset-backed securities	7,216	7,535	Interest & dividends on investment securities - tax-exempt .....	...	1,460
Year end shares outstanding	17,789	17,677	17,670	Government mortgage-backed securities	7,926	9,636	Interest on interest-bearing balances & other interest income .....	...	1,944
Net income (loss) per share - basic	\$0.43	\$0.66	\$(1.30)	Bank owned life insurance	46,017	...	Taxable	14,090	...
Net income (loss) per share - diluted	\$0.43	\$0.66	\$(1.30)	Debt securities available-for-sale (at fair value) - Balancing value	25,693	...	Tax-exempt Securities	1,424	...
Dividends per share .....	...	...	\$0.12	Total assets	1,593,170	1,670,309	Interest on interest-bearing balances and other interest income	3,187	...
Number of full time employees	177	188	198	Noninterest-bearing deposits	351,528	308,769	Total interest income	84,068	69,082
Number of part time employees	2	7	6	Savings accounts	132,198	231,593	Interest expense on interest-bearing demand deposits	10,019	7,767
Total number of employees	179	195	...	Certificates of deposit	278,277	240,640	Interest expense on money market deposits .....	...	...
Number of common stockholders	671	679	713	Interest-bearing Negotiable order of withdrawal (NOW)	957,432	1,022,453	Interest expense on savings deposits .....	...	...
Credit loss expense (benefit) - off-balance sheet credit exposures	116	...	...	Money market deposit accounts	83,270	93,812	Interest expense on time deposits	8,181	4,823
As is; As of March 27, 2023				Total Deposits	463,687	456,408	Interest expense on time deposits less than \$100 .....	...	723
Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				Total deposits	1,308,960	...	Interest expense on time deposits \$100 through \$250 .....	...	489
	2024	2023		Short-term borrowings .....	...	1,331,222	Interest expense on time deposits greater than \$250 .....	...	209
Cash & due from banks	27,536	22,200		Long-term borrowings	35,000	95,000	Interest expense on short-term borrowings .....	...	861
Interest-bearing demand deposits with other banks	141,606	198,132		Operating lease liabilities	9,563	9,697	Interest on long-term debt .....	...	159
Cash and cash equivalents	169,142	...		Federal Home Loan Bank advances	3,862	4,171	Savings	3,651	4,187
Cash & cash equivalents .....	...	220,332		Other liabilities	44,563	104,697	Interest on Time deposit	6,808	3,194
Debt securities available-for-sale (at fair value) .....	...	28,571		Total liabilities	4,698	8,317	Interest on short-term borrowings	1,148	3,273
Federal Home Loan Bank stock, at cost	2,697	4,056		Common stock .....	...	1,448,407	Interest on long-term debt	1,322	653
Commercial real estate .....	...	77,851		Common stock	178	...	Time greater than \$250	2,247	1,171
Commercial	163,927	176,124		Additional paid-in capital .....	...	177	Time of \$100,000 or more	6,570	3,859
Residential real estate	559,325	7,169		Retained Earnings	125,446	124,129	Interest on subordinated debt	1,260	...
Construction & land development	28,097	468,928		Retained earnings (accumulated deficit)	113,561	...	Total interest expense	41,206	28,927
Consumer	271	...		Unearned compensation - ESOP .....	...	106,285	Net interest income .....	...	44,497
Mortgage warehouse	259,181	168		Unearned compensation - ESOP	(6,473)	...	Provision (reversal) for credit losses	(68)	...
Mortgage warehouse .....	...	166,567		Accumulated other comprehensive income (loss) .....	...	(7,193)	Provision for loan		
Enterprise value	309,786	433,633		Total stockholders' equity (deficit)	231,087	221,902			
Digital asset .....	...	12,289		Total Equity	231,087	221,902			
Total loans	1,326,595	...		Recent Dividends:					
Residential real estate	6,008	...		1. Provident Bancorp Inc (MD) common.					
Loans, gross .....	...	1,342,729		No dividends paid.					
Allowance for loan losses	21,087	21,571		Annual Dividends:					
Deferred loan fees, net	1,305,508	...		1. Provident Bancorp Inc (MD) common.					
Loans, net .....	...	1,321,158		No dividends paid.					
Bank owned life insurance .....	...	44,735		PUTNAM PREMIER INCOME TRUST					
				Earnings, 6 mos. to Jan 31(Consol. - \$):					
					2025	2024			
				Net income	7,805,427	10,570,629			
				Earn. per share (primary)	\$0.08	\$0.11			
				Earn. per share (fully-diluted)	\$0.08	\$0.11			
				Avg. no. shs. (primary)	95,567,537	...			
				Avg. no. shs. (fully-diluted)	95,567,537	...			

losses	...	(844)	(850)	Weighted average shares outstanding				institutions	1,216,048	...
Net interest income after provision for loan losses	...	40,999	45,347	- diluted	3,674	3,611	3,564	Retail 1-4 family residential mortgages		
Net unrealized gain (loss) on investment equity securities	...	250	(1,026)	Year end shares outstanding	3,697	3,653	3,588	loans	...	108,906
Net gain (loss) on sale of investment securities	...	...	266	Earnings (loss) per share from cont				Retail consumer loans	48,231	...
Net gain (loss) on investment securities	...	(2,077)	(760)	Net earnings (loss) per share - basic	\$3.12	...	...	Revolving home equity secured by 1-4 family properties-personal	...	34,231
Fees for services to customers	...	1,651	1,614	Net earnings (loss) per share - basic	\$3.12	\$2.63	\$4.47	Real estate secured by 1st lien on 1-4 family properties-personal	...	11,981
ATM & debit card	2,740	2,735	2,719	Net earnings (loss) per share - diluted	\$3.12	\$2.63	\$4.47	Real estate secured by junior lien on 1-4 family properties-personal	...	15,625
Retail brokerage & advisory	...	686	788	Common DPS - by Period End Date - Gross	\$1.48	...	...	Student loans	1,444	1,662
Bank-owned life insurance	332	320	361	Dividends per common share	...	\$1.48	\$1.44	Overdrafts	...	194
Merchant	...	...	394	Number of full time employees	...	...	190	Other consumer	...	1,757
Net gain on sale of loans	29	...	...	Number of part time employees	...	...	81	Secured by commercial real estate	114,669	...
Net gain on sale of loans	...	16	6	Number of common stockholders	627	633	631	Net unearned costs (fees)	503	238
Other non-interest income	...	394	609	Retail brokerage and advisory	...	862	...	Allowance for loan losses	8,744	8,852
Salaries and employee benefits	19,741	...	...	Fees for services to customers	1,770	...	...	Net loans	1,207,304	...
Salaries & employee benefits	...	19,026	17,306	Merchant	348	...	...	Net loans	...	1,084,681
Net occupancy	2,207	2,223	2,195	Net gain (loss) on sale of investment securities	919	...	...	Bank-owned life insurance	11,937	11,946
Furniture & equipment	3,973	3,602	2,917	Other	514	...	...	Land & buildings	18,333	16,102
Marketing	1,044	964	870	Retail brokerage and advisory	476	...	...	Furniture & equipment	15,429	14,470
Third party services	2,595	...	2,474	Net income - diluted	\$3.12	...	...	Leasehold improvements	3,637	3,632
Telephone, postage & supplies	...	...	748	As is; As of February 16, 2023; Approximately; As of February 28, 2023				Right-of-use asset	...	2,722
State taxes	...	367	1,004	Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):				Premises & equipment, book value	40,017	36,926
Professional fees	...	2,422	...		2024	2023		Accumulated depreciation and amortization	22,762	...
FDIC insurance premiums	1,156	...	...	Cash & due from banks	11,369	11,447		Accumulated depreciation & amortization	...	21,974
Federal Deposit Insurance Corporation	...	...	...	Interest-bearing deposits in banks	39,344	51,210		Premises & equipment net	17,255	...
insurance premiums expense	...	1,058	768	Cash and cash equivalents	50,713	...		Premises & equipment, net	...	14,952
Other non-interest expense	...	505	571	Total cash & cash equivalents	...	62,657		Accrued interest receivable	4,965	6,101
Other	3,686	3,876	3,210	Investment securities available-for-sale	546,559	490,182		Net deferred tax assets	18,325	19,290
State taxes	577	...	...	Investment equity securities	...	5,910		Other assets	7,736	7,320
Net unrealized (loss) gain on investment equity securities	(215)	...	...	Restricted investment in bank stocks	5,436	2,730		US Government agency	66,908	...
Total non-interest expense	...	34,109	31,492	Loans held-for-sale	664	549		State and municipal	86,352	...
Income before income taxes	14,359	11,727	19,586	Commercial & industrial loans	153,187	137,086		Mortgage Backed Securities - AFS	198,510	...
Current federal income taxes	...	...	...	Construction loans	129,464	...		U. S. Treasury	18,010	...
provision (benefit)	2,739	2,109	3,543	Construction and land development	114,423	116,173		Collateralized mortgage obligations (CMOs)	161,646	...
Current state income taxes	...	...	...	Agricultural loans	614,806	...		Corporate debt	15,133	...
provision (benefit)	80	83	180	Real estate secured by multi-family properties	...	109,193		Right-of-use asset	2,618	...
Deferred federal income taxes	...	...	...	Real estate secured by owner-occupied properties	...	160,695		Total assets	1,870,894	1,706,318
provision (benefit)	93	71	36	Real estate secured by other commercial properties	...	265,101		Demand, non-interest bearing deposits	183,499	185,098
Deferred state income taxes (benefits)	(169)	(15)	(102)	Revolving real estate secured by 1-4 family properties-business	...	5,442		Interest-bearing demand deposits	537,846	462,712
Valuation adjustment	168	(4)	8	Real estate secured by 1st lien on 1-4 family properties-business	...	103,572		Savings deposits	250,293	222,843
Net loan charge-offs (recoveries)	11,448	9,483	...	Real estate secured by junior lien on 1-4 family properties-business	...	3,445		Savings	275,445	303,079
Provision (benefit) for income taxes	2,911	2,244	3,665	State & political subdivisions loans	17,683	18,708		Time	178,163	149,851
Net income (loss)	11,448	9,483	15,921	Consumer	20,653	...		Time \$100 through \$250	156,614	121,793
Weighted average shares outstanding - basic	3,672	3,611	3,564	Loans receivable - Balancing value	1,991	...		Time greater than \$250	46,681	43,337
				Loans to depository institutions				Deposits	1,628,541	...
								Total deposits	...	1,488,713
								Short-term borrowings	18,636	...
								Short-term borrowings	53,844	...
								Debt - FHLB Advances - Short-Term	30,000	...
								Short-term borrowings - Balancing value	35,208	...
								Short-term borrowings	...	94,094
								Subordinated debt	39,068	...
								FHLB - Long term	30,000	...
								Long-term debt	...	20,000
								Accrued interest payable	7,580	5,294
								Other liabilities	8,512	7,393
								Total liabilities	1,767,545	1,615,494
								Common stock	2,441	...
								Common stock	...	2,414
								Surplus	27,633	26,439
								Retained earnings	139,958	...
								Retained earnings	...	133,945
								Unrealized net holding gains (losses) on available-for-sale		

securities	(79,832)	(85,996)	borrowings .....	...	...	15	Deferred federal income tax expense (benefit) .....	...	...	(221)
Tax effect	17,186	18,059	Interest on other short-term borrowings .....	...	...	107	Total federal income tax expense (benefit) .....	...	...	2,042
Accumulated other comprehensive gain (loss), net of tax .....	...	(67,937)	Interest expense on subordinated debt .....	...	...	520	Current state income tax expense (benefit) .....	...	...	1,012
Treasury stock,	4,037	...	Interest expense on other borrowings	484	1,326	...	Net Income from Continuing Operations	2,389	2,282	...
Treasury stock, at cost .....	...	4,037	Interest on Federal Home Loan Bank long-term borrowings	61	3,907	...	Income taxes	1,032	1,330	3,054
Total shareholders' equity	103,349	90,824	Interest on subordinated debt	1,934	1,449	...	Net income (loss)	2,795	2,020	10,311
Total Equity	103,349	90,824	Interest on Federal Reserve Bank borrowings .....	...	34	...	Net income attributable to noncontrolling interest .....	...	...	(2,448)
Recent Dividends:			Total interest expense	25,620	25,527	8,777	Net income attributable to Quaint Oak Bancorp, Inc. ....	...	...	7,863
1. QNB Corp. common.			Net interest income ..	...	...	23,689	Weighted average shares outstanding - basic	2,579	2,254	2,043
ExDate	Amt	Declared	Record	Payable			Weighted average shares outstanding - diluted	2,579	2,275	2,153
03/10/2022	0.36	03/01/2022	03/11/2022	03/25/2022			Year end shares outstanding	2,627	2,407	2,168
06/09/2022	0.36	05/24/2022	06/10/2022	06/24/2022			Net earnings (loss) per share - basic	\$1.08	\$0.90	\$3.85
09/15/2022	0.36	08/23/2022	09/16/2022	09/30/2022			Net earnings (loss) per share - diluted	\$1.08	\$0.89	\$3.65
12/15/2022	0.36	11/22/2022	12/16/2022	12/30/2022			Common DPS - by Period End Date - Gross	\$0.52	\$0.52	...
03/16/2023	0.37	02/28/2023	03/17/2023	03/31/2023			Dividends per common share .....	...	...	\$0.50
06/15/2023	0.37	05/23/2023	06/16/2023	06/30/2023			Number of full time employees	131	124	129
09/14/2023	0.37	08/22/2023	09/15/2023	09/29/2023			Number of part time employees .....	...	1	...
12/14/2023	0.37	11/28/2023	12/15/2023	12/29/2023			Total number of employees	131	...	...
03/14/2024	0.37	02/27/2024	03/15/2024	03/28/2024			Number of common stockholders	146	...	145
06/14/2024	0.37	05/21/2024	06/14/2024	06/28/2024			Income from bank-owned life insurance	118	102	...
09/13/2024	0.37	08/27/2024	09/13/2024	09/27/2024			Income (loss) from discontinued operations	564	(364)	...
12/13/2024	0.37	11/26/2024	12/13/2024	12/27/2024			Income tax (benefit) from discontinued operations	(158)	102	...
03/14/2025	0.38	02/25/2025	03/14/2025	03/28/2025			Net income (loss) from discontinued operations	406	(262)	...
Annual Dividends:							Earn per share-inc from discount ops - diluted	\$0.16	\$(0.12)	...
1. QNB Corp. common.							Earning per share-total discount ops - diluted	\$0.16	\$(0.12)	...
2022	1.44	2023	1.48	2024	1.48		Earnings per share-inc from discontinued oper	\$0.16	\$(0.12)	...
2025	0.38						Earnings per share-total discontinued ops	\$0.16	\$(0.12)	...
QUAINT OAK BANCORP INC							Other fees and services charges	612	510	...
Annual Report							Loan servicing income	\$0.92	\$1.02	...
Consolidated Income Statement, Years Ended Dec. 31 (\$000):							Income from bank-owned life insurance	\$0.92	\$1.00	...
	2024	2023 (revised)	2022				FDIC deposit insurance assessment	2,389	2,282	...
Interest income - interest on loans, including fees	40,058	43,812	31,781				Real Estate Sales Commissions	20	94	...
Interest & dividends income on short-term investments & investment securities	3,379	1,109	...				Income (loss) before income taxes ..	3,421	3,612	13,365
Interest income - interest & dividends on investment securities, interest-bearing deposits with others, & Federal Home Loan Bank stock .....	...	...	685				Current federal income tax expense (benefit) .....	...	...	2,263
Total interest income	43,437	44,921	32,466							
Interest expense on savings accounts .....	...	...	3							
Interest expense on money market accounts .....	...	...	3,924							
Interest expense on certificate of deposit accounts .....	...	...	2,116							
Interest on deposits	23,141	18,811	...							
Interest expense on Federal Home Loan Bank short-term borrowings .....	...	...	737							
Interest expense on Federal Home Loan Bank long-term borrowings .....	...	...	1,355							
Interest on Federal Reserve Bank										

Restated to reflect discontinued operations; As is; As of March 21, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):
2024 2023

			(revised)	on investment securities				- U.S. ....	...	...	(40,087)
Due from banks,				available for sale .....	...	(10)		Income (loss)			
non-interest-bearing	345	767		Accumulated other				before income taxes			
Due from banks,				comprehensive loss .....	...	(10)		- foreign .....	...	...	3,975
interest-bearing	62,644	61,360		Retained earnings	33,198	31,741		Income (loss)			
Cash and cash equivalents	62,989	62,127		Total Quaint Oak Bancorp,				before income taxes			
Investment in				Inc. stockholders' equity	52,617	48,491		- equity earnings			
interest-earning time				Noncontrolling Interest .....	...	3,074		(loss) of			
deposits	912	1,912		Total stockholders'				unconsolidated			
Investment securities				equity	52,617	51,565		joint ventures -			
available for sale	1,666	2,341						foreign .....	...	...	271
Loans held for sale	64,281	60,380						Current federal			
Commercial real estate	297,627	331,174						income tax expense			
Multi-family (five or				Recent Dividends:				(benefit) .....	...	(800)	(97)
more) residential	45,412	46,680		1. Quaint Oak Bancorp Inc common.				Current state			
Real estate loans -				ExDate Amt Declared Record Payable				income tax expense			
construction	59,500	63,340		01/21/2022 0.11 01/12/2022 01/24/2022 02/07/2022				(benefit)	42	49	19
Commercial business loans	114,921	127,868		04/22/2022 0.13 04/14/2022 04/25/2022 05/09/2022				Current foreign			
Other consumer loans	46	69		07/22/2022 0.13 07/13/2022 07/25/2022 08/08/2022				income tax expense			
Total Loans	541,565	610,878		10/21/2022 0.13 10/12/2022 10/24/2022 11/07/2022				(benefit)	1,441	927	(487)
Construction	18,320	35,585		01/20/2023 0.13 01/11/2023 01/23/2023 02/06/2023				Total current			
Home equity	5,739	6,162		04/21/2023 0.13 04/12/2023 04/24/2023 05/08/2023				income tax expense			
Deferred loan fees &				07/21/2023 0.13 07/12/2023 07/24/2023 08/07/2023				(benefit)	1,483	176	(565)
costs	396	771		10/20/2023 0.13 10/11/2023 10/23/2023 11/06/2023				Deferred federal			
Allowances for loan				01/19/2024 0.13 01/11/2024 01/22/2024 02/05/2024				income tax expense			
losses	6,476	6,758		04/19/2024 0.13 04/10/2024 04/22/2024 05/06/2024				(benefit)	2	2	2
Net Loans	534,693	603,349		07/22/2024 0.13 07/10/2024 07/22/2024 08/05/2024				Deferred state			
Accrued interest				10/28/2024 0.13 10/16/2024 10/28/2024 11/12/2024				income tax expense			
receivable	3,961	3,502		01/27/2025 0.13 01/10/2025 01/27/2025 02/10/2025				(benefit) .....	...	(2)	2
Investment in Federal				Annual Dividends:				Deferred foreign			
Home Loan Bank stock, at				1. Quaint Oak Bancorp Inc common.				income tax expense			
cost	2,214	1,474		2022 0.50 2023 0.52 2024 0.52				(benefit)	(1,004)	414	1,380
Bank-owned life insurance	4,447	4,329		2025 0.13				Total deferred			
Land	605	292						income tax expense			
Land & land improvements .....	...	699						(benefit)	(1,002)	414	1,384
Buildings .....	...	1,581						Net income (loss)	(35,898)	...	...
Furniture, fixtures &				READING INTERNATIONAL INC				Income tax expense			
equipment	3,897	3,568		Annual Report				(benefit)	481	590	819
Accumulated depreciation	2,876	3,207		Consolidated Income Statement, Years Ended Dec. 31				Net income (loss)	(35,898)	(31,185)	(36,660)
Premises and equipment,				(\$000):				Less: net income			
net	1,626	2,933			2024	2023	2022	(loss) attributable			
Goodwill	515	2,573						to noncontrolling			
Other intangible, net of				Cinema	179,377	187,418	...	interests	597	512	476
accumulated amortization	77	125		Real estate	9,243	8,763	...	Net income (loss)			
Governmental National				Cinema revenues	195,130	207,641	191,321	attributable to			
Mortgage Association				Real estate				Reading			
securities	1,630	2,268		revenues .....	...	15,103	11,794	International, Inc.			
Federal National Mortgage				Total revenues	210,527	222,744	203,115	common shareholders	(35,301)	(30,673)	(36,184)
Association securities	36	73		Cinema expenses ....	...	...	178,768	Weighted average			
Prepaid expenses and				Real estate				shares outstanding			
other assets	7,787	9,073		expenses .....	...	...	8,947	- basic	22,402	22,223	22,021
Total assets	685,168	754,118		Depreciation and				Weighted average			
Non-interest bearing				amortization	15,779	...	...	shares outstanding			
deposits	59,783	92,215		Depreciation &				- diluted	22,402	22,223	22,956
eSavings accounts	492	841		amortization				Year end shares			
Certificates of deposit	282,890	215,843		expenses .....	...	18,422	20,918	outstanding	22,426	22,347	22,093
Money market accounts	162,285	218,525		General &				Income (loss) per			
Interest-bearing	493,469	539,484		administrative				share from			
Interest bearing checking				expenses .....	...	20,172	21,416	continuing			
accounts	47,802	104,274		Impairment of				operations - basic	\$(1.58)	\$(1.38)	...
Total Deposits	553,252	631,699		long-lived assets ....	...	...	1,549	Net earnings (loss)			
Federal Home Loan Bank				Total cost &				per share - basic	\$(1.58)	\$(1.38)	\$(1.64)
short-term borrowings	2,855	7,855		expenses	224,560	234,775	231,598	Net earnings (loss)			
Federal Home Loan Bank				Operating income				per share - diluted	\$(1.58)	\$(1.38)	\$(1.64)
long-term borrowings	2,855	29,022		(loss)	(14,033)	(12,031)	(28,483)	Number of full time			
Federal Reserve Bank				Interest expense,				employees	97	97	97
long-term borrowings	22,000	21,957		net	21,154	...	...	Number of part time			
Other short-term				Interest expense .....	...	19,418	...	employees	1,908	1,928	1,928
borrowings .....	...	5,549		Interest income				Total number of			
Other borrowings .....	...	21,957		(expense), net .....	...	...	(14,392)	employees	2,005	2,025	...
Accrued interest payable	937	1,106		Gain (loss) on sale				Number of class A			
Short-term borrowings .....	...	3,730		of assets .....	...	562	(54)	common stockholders			359
Advances from borrowers				Other income				Number of class B			
for taxes & insurance	3,122	...		(expense)	1,528	(164)	6,817	common stockholders			48
Accrued expenses & other				Office-related				Number of Common			
liabilities	5,385	9,490		expenses	20,161	...	...	Shareholders	369	384	...
Federal Home Loan Bank				Equity earnings of				Foreign currency			
short-term borrowings	45,000	21,167		unconsolidated				translation			
Total liabilities	632,551	702,553		joint ventures	(387)	...	...	adjustments .....	...	(290)	(7,543)
Common stock	31	29		Equity earnings				Real estate	15,397	...	...
Additional paid-in				(loss) of				Diluted EPS			
capital	22,976	20,299		unconsolidated				Excluding ExtraOrd			
Treasury stock	3,588	3,568		joint ventures .....	...	456	271	Items	\$(1.58)	\$(1.38)	...
Unrealized gains (losses)				Income (loss)				Comprehensive			
				before income taxes							

income (loss)	(31,389)	...	portion	27,394	27,172	Cost of management fees .....	...	595,000	619,000
Gain (loss) on sale of assets	(1,371)	...	Operating lease liabilities - non-current portion	161,702	180,898	Depreciation	1,630,000	1,817,000	...
¹ As is; ² Approximately; ³ As of March 30, 2022			Deferred non-current revenue .....	...	1,314	Amortization	432,000	438,000	...
Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):			Accrued pension	2,312	2,646	Depreciation and amortization	2,062,000	...	...
	2024	2023	Lease make-good provision .....	...	11,711	Depreciation & amortization .....	...	2,255,000	2,404,000
Cash & cash equivalents	12,347	12,906	Deferred rent liability	3,786	...	General & administrative expenses .....	...	3,976,000	4,652,000
Restricted cash	2,735	2,535	Environmental reserve	1,656	1,656	Doubtful accounts expense (recovery)	668,000	1,150,000	4,916,000
Receivables	5,276	7,561	Lease liability .....	...	43	Loss on disposal of assets .....	...	...	(1,417,000)
Inventories	1,685	...	Acquired leases .....	...	2	Loss on lease termination .....	...	594,000	1,436,000
Inventories .....	...	1,648	Lease make-good provision	5,908	6,050	Other operating expenses .....	...	198,000	1,974,000
Investment in marketable securities .....	...	17	Other non-current liabilities	13,662	...	Audit committee investigation expense	594,000	...	...
Prepaid expenses	1,473	1,813	Total liabilities	475,801	500,055	Total expenses	18,174,000	17,968,000	42,747,000
Prepaid taxes	853	802	Class A non-voting common shares	238	237	Income (loss) from operations	161,000	(804,000)	(6,822,000)
Income taxes receivable	14	...	Class B voting common shares	17	17	Interest expense, net	2,710,000	2,751,000	2,529,000
Deposits	314	249	Additional paid-in capital	157,751	...	Gain (loss) on extinguishment of debt .....	...	...	(452,000)
Investments in marketable securities	14	...	Additional paid-in capital .....	...	155,402	Other (income) expense, net	(669,000)	(333,000)	2,936,000
Assets held for sale	32,331	11,179	Retained earnings (accumulated deficit)	(114,790)	...	Total other income (expense), net	(3,379,000)	(3,084,000)	(45,000)
Prepaid and other current assets	2,668	...	Retained earnings (accumulated deficit) .....	...	(79,489)	Income (loss) from continuing operations before income taxes	(3,218,000)	(3,888,000)	...
Total current assets	57,042	38,710	Treasury shares	40,407	...	Net loss	(3,218,000)	...	...
Investment securities held for sale .....	...	8,789	Treasury shares .....	...	40,407	Preferred stock dividends - gain on extinguishment .....	...	(43,395,000)	...
Land .....	...	61,095	Foreign currency items	(5,521)	(986)	Net income (loss)	(3,218,000)	(3,888,000)	(6,867,000)
Land	47,267	3,856	Unrealized gains (losses) on available-for-sale investments	(18)	(18)	Net income (loss) attributable to Regional Health Properties, Inc. ....	...	...	(6,867,000)
Building & improvements	166,451	205,821	Accrued pension service costs	(1,497)	(1,669)	Preferred stock dividends - undeclared .....	...	...	8,997,000
Leasehold improvements	49,444	53,984	Hedge accounting reserve	(137)	...	Net income (loss) attributable to Regional Health Properties, Inc.	(3,218,000)	39,507,000	(15,864,000)
Fixtures & equipment	143,773	155,156	Accumulated other comprehensive income	(7,173)	...	Weighted average shares outstanding - basic	1,858,000	1,877,000	1,776,000
Construction-in-progress	1,987	4,290	Accumulated other comprehensive income (loss) .....	...	(2,673)	Weighted average shares outstanding - diluted	1,858,000	1,877,000	1,776,000
Construction-in-progress (including capitalized interest) .....	...	4,933	Total Reading International, Inc. stockholders' equity	(4,364)	33,087	Year end shares outstanding	1,879,000	1,839,028	1,775,000
Total cost	408,922	480,346	Noncontrolling interests	(426)	(91)	Income (loss) per share from continuing operations - basic	\$(1.73)	\$21.05	...
accumulated depreciation	194,228	...	Total stockholders' equity	(4,790)	32,996	Net income (loss) per share - basic	\$(1.73)	\$21.05	\$(8.93)
Less: accumulated depreciation .....	...	217,929	Recent Dividends:			Income (loss) per share from continuing operations - diluted	\$(1.73)	\$21.05	\$(8.93)
Operating property, net	214,694	...	1. Reading International Inc class B voting common.			Number of full time employees	256	7	10
Operating properties, net .....	...	262,417	No dividends paid.			Total number of employees	256	7	10
Operating lease right-of-use assets	160,873	181,542	2. Reading International Inc class A non-voting common.			Number of common stockholders	2,321	4,153	¹ ² 5,766
Investment in unconsolidated joint ventures .....	...	4,756	No dividends paid.			¹ Approximately; ² As of March 3, 2023			
Investment in unconsolidated joint ventures & entities	3,138	...	Annual Dividends:						
Goodwill	23,712	25,535	1. Reading International Inc class B voting common.						
Intangible assets, net	1,800	...	No dividends paid.						
Intangible assets, net .....	...	2,038	2. Reading International Inc class A non-voting common.						
Deferred tax assets, net	953	299	No dividends paid.						
Other non-cinema & non-rental real estate assets	674	674	Annual Dividends:						
Investment in Reading International Trust I	838	838	1. Reading International Inc class B voting common.						
Straight-line rent asset	7,279	7,445	No dividends paid.						
Long-term deposits	8	8	2. Reading International Inc class A non-voting common.						
Total assets	471,011	533,051	REGIONAL HEALTH PROPERTIES INC						
Film rent payable	48,651	43,828	Annual Report						
Notes payable - current portion .....	...	586	Consolidated Income Statement, Years Ended Dec. 31 (\$):						
Debt - current portion	69,193	34,484		2024	2023	2022			
Taxes payable	891	1,376	Patient care expense	9,442,000	...	...	
Deferred current revenue	9,731	10,993	General and administrative expense	5,408,000	...	...	
Operating lease liabilities - current portion	20,747	23,047	Patient care revenues, net .....	...	...	22,060,000			
Accrued legal fees	500	...	Rental revenues	7,005,000	7,069,000	12,794,000			
Lease liability	5,900	5,900	Management fees .....	...	1,050,000	1,045,000			
Accrued pension .....	...	684	Other revenues	57,000	210,000	26,000			
Security deposit payable	117	74	Patient care revenues .....	...	8,835,000	...			
Finance lease liabilities	43	40	Health Care Patient Service	11,273,000	...	...	
Other current liabilities	33	6,731	Total revenues	18,335,000	17,164,000	35,925,000			
Film rent payable	5,820	6,038	Patient care expense .....	...	9,200,000	20,453,000			
Total current liabilities	161,626	127,083	Facility rent expense .....	...	...	4,876,000			
Debt - long-term portion	105,239	146,605	...	...	...	...
Derivative financial instruments - non-current portion	137	...	...	...	...	...
Notes payable-long-term			...	...	...	...

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Buildings & improvements	50,520,000	64,447,000
Equipment & computer related	53,552,000	68,408,000
Land	2,331,000	2,774,000
Less: accumulated depreciation & amortization .....	...	23,071,000
Property & equipment, net .....	...	45,337,000
Restricted cash	2,890,000	3,231,000
Accounts receivable, gross	3,503,000	3,443,000
Less: allowance	141,000	2,040,000
Accounts receivable, net	3,362,000	...
Accounts receivable, net .....	...	1,403,000
Notes receivable	369,000	...
Cash and cash equivalents	582,000	953,000
Prepaid expenses and other .....	...	609,000
Computer related	701,000	1,187,000
Less: accumulated depreciation & amortization expense	20,063,000	...
Property and equipment, net	33,489,000	...
Intangible assets - bed licenses	2,471,000	...
Lease rights, net	69,000	...
Intangible assets - bed licenses .....	...	2,471,000
Right-of-use operating lease assets	2,154,000	2,556,000
License, net .....	...	87,000
Goodwill	1,585,000	1,585,000
Lease deposits & other deposits .....	...	4,000
Straight-line rent receivable	2,527,000	2,901,000
Notes receivable .....	...	1,044,000
Prepaid expenses and other	633,000	...
Asset held for sale, net	10,334,000	...
Total assets	60,465,000	62,181,000
Accounts payable	3,695,000	2,493,000
Accrued employee benefits & payroll related	582,000	255,000
Real estate & other taxes .....	...	61,000
Accrued interest	393,000	3,077,000
Accrued preferred dividend	3,924,000	442,000
Accrued expenses	5,414,000	4,060,000
Liabilities of discontinued operations	300,000	...
Accrued Interest	215,000	225,000
Bonds	5,851,000	5,991,000
Senior debt, net	34,287,000	43,855,000
Other debt, net	1,349,000	889,000
Operating lease obligation	2,472,000	2,917,000
Other liabilities	2,082,000	1,791,000
Liabilities of discontinued operations	8,234,000	...
Total liabilities	63,384,000	61,996,000
Common stock and additional paid-in capital	63,173,000	63,059,000
Preferred stock, Series A .....	...	426,000
Preferred stock, Series B .....	...	18,602,000
Preferred stock	18,602,000	...
Accumulated deficit	(85,120,000)	(81,902,000)
Preferred stock	426,000	...
Total stockholders' equity (deficit)	(2,919,000)	185,000
Total equity (deficit)	(2,919,000)	185,000

Recent Dividends:

1. Regional Health Properties Inc 10.875% series A preferred.
No dividends paid.

2. Regional Health Properties Inc 12.5% series B cumulative redeemable preferred.

No dividends paid.

3. Regional Health Properties Inc common.

No dividends paid.

4. Regional Health Properties Inc 10.875% series A cumulative redeemable preferred.

ExDate	Amt	Declared	Record	Payable
02/10/2025	0.00	01/29/2025	02/10/2025	02/19/2025

Annual Dividends:
1. Regional Health Properties Inc 10.875% series A preferred.

No dividends paid.

2. Regional Health Properties Inc 12.5% series B cumulative redeemable preferred.

No dividends paid.

3. Regional Health Properties Inc common.

No dividends paid.

4. Regional Health Properties Inc 10.875% series A cumulative redeemable preferred.

2025 0.00

RHINEBECK BANCORP INC
Annual Report
Consolidated Income Statement, Years Ended Dec. 31 (\$'000):

	2024	2023	2022
Service charges on deposit accounts	3,002	...	...
Net realized loss on sales of securities	(16,041)	...	...
Investment advisory income	1,532	...	...
Other	677	...	...
Gain on life insurance	413	...	...
Interest & dividend income - interest & fees on loans	58,371	55,077	44,419
Interest & dividend income - interest & dividends on securities .....	...	4,409	3,848
Interest & dividend income - other income .....	...	1,173	325
Interest and dividends on securities	4,274	...	...
Other income	1,113	...	...
Total interest & dividend income	63,758	60,659	48,592
NOW accounts .....	...	...	228
Money market accounts .....	...	...	3,395
Saving accounts .....	...	...	443
Certificates of deposits .....	...	...	1,435
Escrow accounts	21,294	17,617	110
Interest expense on deposits .....	...	...	5,611
Federal Home Loan Bank ("FHLB") & Fed Reserve Bank ("FRB") advances .....	...	...	948
Subordinated debt .....	...	5,077	197
Interest expense on borrowings .....	...	...	1,145
Interest expense on borrowings	4,233	...	...
Total interest expense	25,527	22,694	6,756
Net interest income ..	...	37,965	41,836
Provision for (reversal of) credit losses	2,800	...	...
Provision for (credit to) loan losses .....	...	...	1,702
Net interest income after provision for (credit to) loan losses .....	...	36,263	40,422
Service charges on deposit accounts .....	...	2,880	2,829
Net realized gain (loss) on sales & calls of securities .....	...	...	(170)
Net gain on sales of loans	160	...	...
Net gain on sales of loans .....	...	118	864
Gain (loss) on disposal of premises & equipment .....	...	46	(38)
Gain on life insurance .....	...	221	...
Investment advisory income .....	...	1,164	1,233
Other non-interest income .....	...	686	538
Sales commissions ..	1,930	...	...
Salaries & employee benefits expense	20,372	19,459	21,599
Occupancy expense ..	4,266	4,256	4,583
Data processing expense .....	...	2,015	1,882
Professional fees .....	...	...	1,743
Advertising expenses	588	555	...
Marketing expense ..	...	1,919	693
Federal Deposit Insurance Corporation ("FDIC") deposit insurance & other insurance expense	1,105	1,232	829
Amortization of intangible assets	80	...	...
Amortization expenses of intangible assets .....	...	88	99
Other non-interest expense .....	...	6,527	5,994
Write-down on branch held-for-sale .....	...	375	...
Net gain from sale of other real estate owned	4	...	...
Net (loss) gain on disposal of premises and equipment	(18)	...	...
Other	6,466	...	...
Current provision for (benefit from) income taxes - federal	(1)	1,314	1,621
Current provision for (benefit from) income taxes - state	265	257	264
Total current provision for (benefit from) income taxes	264	1,571	1,885
Deferred provision for (benefit from) income taxes - federal	(2,581)	(352)	14
Deferred provision for (benefit from) income taxes - state	(738)	(148)	4
Deferred provision for (benefit from) income taxes - change in valuation allowance	738	148	(4)

Total deferred provision for (benefit from) income taxes	(2,581)	(352)	14
Provision for (benefit from) income taxes	(2,317)	1,219	1,899
Net income (loss)	(8,620)	4,395	6,997
Net income applicable to common stock	...	...	6,997
Weighted average shares outstanding - basic	10,758	10,789	10,839
Weighted average shares outstanding - diluted	10,758	10,856	11,005
Year end shares outstanding	11,095	11,073	11,285
Net income (loss) per share - basic	\$(0.80)	\$0.41	\$0.65
Net income (loss) per share - diluted	\$(0.80)	\$0.40	\$0.64
Number of full time employees	157	164	182
Number of part time employees	11	9	10
Number of common stockholders	332	346	364
Total number of employees	168	173	...
Data processing	2,041	...	...

□ As is; □ As of February 28, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2024	2023
Cash & due from banks	18,561	14,178
Federal funds sold	18,309	7,524
Interest bearing depository accounts	614	427
Available for sale securities - U.S. government agency mortgage-backed securities - residential	93,492	128,580
Available for sale securities (at fair value)	159,947	191,985
Commercial real estate loans - construction	86,651	324,493
Commercial real estate loans - non-residential	...	20,208
Commercial real estate loans - multi-family	105,030	83,376
Residential real estate loans	26,611	77,259
Commercial & industrial loans	91,517	88,927
Consumer loans - home equity	...	394,245
Home equity	11,656	11,990
Other consumer	6,830	8,095
Total gross loans	974,926	...
Indirect automobile	295,669	...
Non-residential	350,962	...
Total gross loans	...	1,008,593
Net deferred loan costs	971,779	8,382
Less: allowance for loan losses	8,539	8,124
Net deferred loan costs	(5,392)	...
Federal Home Loan Bank stock	3,960	6,514
Accrued Interest receivable	4,435	4,616
Cash surrender value of life insurance	30,193	30,031
Deferred tax assets, net	8,114	9,936
Land	2,025	3,356
Buildings & improvements	26,377	27,774
Furniture, fixtures & equipment	14,929	14,889
Construction in process	141	461

Total premises & equipment	43,472	46,480
accumulated depreciation	29,367	...
Less accumulated depreciation - premises & equipment	...	28,913
Premises and equipment - Balancing value	14,105	...
Premises & equipment, net	...	17,567
Other real estate owned	...	25
Goodwill	2,235	2,235
Intangible assets, net	166	...
Intangible assets, net	...	246
Other assets	23,347	19,067
US Treasury securities	29,693	24,006
US government agency securities	21,166	23,158
Municipal securities	2,493	2,903
Investment Securities - Other - Available for Sale	520	698
Corporate Bonds	12,583	12,640
Total assets	1,255,765	1,313,202
Non-interest bearing deposits	238,126	249,793
Interest bearing deposits - savings accounts	132,648	146,172
Interest bearing	782,657	780,710
Money market	188,904	190,864
NOW	123,466	125,628
Time certificates of deposit	337,639	318,046
Total deposits	1,020,783	...
Total deposits	...	1,030,503
Mortgagors' escrow accounts	9,425	9,274
Advances from the Federal Home Loan Bank	69,773	128,064
Subordinated debt	5,155	5,155
Accrued expenses & other liabilities	...	20,214
Subordinated debt	5,155	5,155
Operating Lease Liabilities - Long-Term & Short-Term	7,386	6,307
Accrued expenses and other liabilities - Balancing value	21,410	26,521
Accrued expenses and other liabilities - Balancing value	28,796	...
Debt - FHLB Advances - Current Portion	46,450	...
Debt - FHLB Advances - Long-Term	23,323	...
Total liabilities	1,133,932	1,199,517
Common Stock	111	...
Common stock	...	111
Additional paid-in capital	45,946	45,959
Unearned common stock held by the employee stock ownership plan	3,055	3,273
Retained Earnings	91,766	...
Retained earnings (accumulated deficit)	...	100,386
Net unrealized gain (loss) on available for sale securities, net of taxes	(10,480)	(26,077)
Defined benefit pension plan, net of taxes	(2,455)	(3,421)
Total accumulated other comprehensive loss	(12,935)	...
Total accumulated other comprehensive income (loss)	...	(29,498)
Total stockholders' equity (deficit)	121,833	113,685
Total Equity	121,833	113,685

Recent Dividends:

1. Rhinebeck Bancorp Inc common.

No dividends paid.

Annual Dividends:

1. Rhinebeck Bancorp Inc common.

No dividends paid.

RICHMOND MUTUAL BANCORPORATION INC

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023	2022 (revised)
Other income	1,315,614	...	...
Loan and lease servicing fees	463,337	...	...
Loans and leases	71,596,350	...	...
Interest income on loans & leases	...	58,793,495	44,593,660
Interest income on investment securities	...	8,054,095	7,111,383
Other interest income	...	562,323	152,958
Investment securities	8,103,183	...	...
Other	826,661	...	...
Total interest income	80,526,194	67,409,913	51,858,001
Interest expense on savings & money market accounts	31,750,966	...	2,153,000
Interest expense on interest-bearing checking accounts	...	...	534,000
Interest expense on certificate accounts	...	...	4,441,000
Interest on deposits	...	22,809,866	7,128,195
Borrowings	10,068,067	...	...
Interest on borrowings	...	6,937,656	3,091,146
Total interest expense	41,819,033	29,747,522	10,219,341
Net interest income	...	37,662,391	41,638,660
Provision for credit losses	550,265	531,974	...
Provision for losses on loans & leases	...	531,974	600,000
Net interest income after provision for losses on loans & leases	...	37,130,417	41,038,660
Service charges on deposit accounts	...	1,115,079	1,049,777
Card fee income	1,236,692	1,258,718	1,209,528
Loan & lease servicing fees, including mortgage servicing right impairment	1,238,661	1,271,072	861,758
Net gains on loan & lease sales	554,546	517,883	639,274
Other income	...	...	1,106,436
Total non-interest income	...	4,610,779	...
Net gains on securities	(50,698)	...	...
Salaries & employee benefits	...	17,438,599	18,478,020
Net occupancy expenses	1,354,982	1,333,625	1,425,018
Equipment expenses	926,548	1,127,770	1,268,812
Data processing fees	...	3,348,543	2,712,950
Deposit insurance expense	1,530,500	1,163,060	494,000
Printing & office supplies	3,615,221	204,161	194,462
Legal & professional fees	...	1,598,453	1,420,352
Advertising expense	377,787	385,471	459,478
Bank service charges	230,410	...	137,601
Real estate owned expense	...	58,759	30,067

Total number of employees.....	28	32	34	Accrued dividends payable.....	...	5,144,203	Policy loans.....	953,489	...	932,362
Number of common stockholders.....	71	73	277	Accounts payable & accrued expenses.....	2,928,000	1,330,546	Insurance assignments.....	19,971,108	...	18,112,840
Income from cont operations before income tax.....	(39,571,000)	15,899,153	...	Other notes.....	40,000,000	61,792,330	Other investments....	806,032	...	518,865
(Recovery of) provision for loan losses.....	...	5,571,612	...	Accrued interest.....	525,000	482,389	Cash & cash equivalents.....	6,676,563	...	1,666,945
Provision for credit losses related to loans.....	...	808,561	...	Advances from borrowers.....	4,047,000	...	Investment expenses..	(16,034,968)	(16,976,162)	(17,453,334)
Interest and amortization of deferred financing costs.....	27,798,000	...	...	Advances from borrowers.....	...	10,998,351	Net investment income.....	...	72,343,047	66,197,592
Change in valuation allowance related to loans held for sale.....	4,880,000	...	...	Deferred revenue.....	...	4,647,302	Net mortuary & cemetery sales.....	...	...	26,993,855
Gain on equity securities.....	178,000	...	...	Below market lease intangible.....	665,000	664,737	Gains (losses) on investments & other assets.....	1,941,898	...	(857,460)
				Accounts payable and accrued liabilities - Balancing value.....	4,377,000	2,321,535	Provision for losses on investments.....	29,037,173	98,147,972	...
				CECL - allowance for unfunded contractual obligation credit losses.....	924,000	508,600	Other revenues.....	4,603,963	3,645,882	18,817,020
				Repurchase agreements.....	33,708,000	...	Gains (losses) on investments and other assets.....	...	1,837,342	...
				Total liabilities.....	310,325,000	395,464,119	Mortgage Fee Income	...	27,864,811	...
				Common stock - \$.001 par value; 50,000,000 authorized; 11,103,237 issued and outstanding.....	47,000	46,765	Fixed maturity securities available for sale.....	...	16,871,558	...
				Paid-in capital.....	256,956,000	249,825,780	Equity securities.....	698,484	616,989	...
				Accumulated other comprehensive income (loss).....	...	315,614	Mortgage loans held for investment.....	...	33,242,094	...
				Members' equity.....	(110,872,000)	...	Policy loans.....	...	816,711	...
				Accumulated deficit.....	35,518,000	(20,115,496)	Insurance assignments.....	...	18,118,391	...
				Preferred shares - \$.001 par value; 5,000,000 shares authorized; no shares issued.....	2,000	...	Other investments....	...	617,420	...
				Preferred shares - \$.001 par value; 5,000,000 shares authorized; no shares issued.....	...	2,030	Real estate held for investment and sale.....	...	14,786,017	...
				Total shareholdings' equity.....	181,651,000	230,074,693	Total revenues.....	...	318,497,490	389,652,328
				Total Equity.....	181,651,000	230,074,693	Death benefits.....	58,116,837	61,390,517	59,377,962
							Surrenders & other policy benefits.....	4,584,763	4,612,346	4,688,470
							Increase in future policy benefits.....	...	...	28,858,969
							Amortized of deferred policy & pre-need acquisition costs & value of business acquired....	...	...	17,950,202
							Commissions expenses.....	46,972,909	39,929,556	63,321,092
							Personnel expenses....	85,084,802	83,141,759	100,111,523
							Advertising expenses.....	3,115,120	3,710,445	5,697,998
							Rent & rent related expenses.....	5,147,069	6,857,137	6,883,013
							Depreciation on property & equipment.....	2,383,621	2,351,661	2,496,906
							Cost related to funding mortgage loans.....	27,627,210	32,058,856	7,540,041
							Other selling, general & administrative expenses.....	4,803,528	4,805,700	45,797,753
							Interest expense.....	...	...	7,830,443
							Costs of goods & services sold-mortuaries & cemeteries.....	...	...	4,721,094
							Total benefits & expenses.....	...	...	355,275,466
							Earnings (loss) before income taxes..	34,103,770	16,300,412	34,376,862
							Current federal income tax expense (benefit).....	7,182,377	4,091,306	15,346,331
							Current state income tax expense (benefit).....	73,654	209,537	3,294,234
							Total current income tax expense (benefit).....	7,256,031	4,300,843	18,640,565
							Deferred federal income tax expense	...	...	...

□ Shares increased due to the issuance of shares, acquisition of Urbane New Heaven assets, exercise of warrants and stock based compensation; □ As of March 29, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Cash and cash equivalents.....	18,066,000	12,598,256
Investment securities.....	...	10,554,461
Mortgages receivable.....	5,150,000	5,596,883
Interest & fees receivable.....	...	8,474,820
Other receivables.....	1,793,000	1,922,513
Due from borrowers.....	...	8,955,250
Prepaid expenses.....	575,000	511,022
Real estate owned.....	...	3,461,519
Investments in partnerships.....	...	43,035,895
Property, Plant & Equipment - Gross - Total.....	3,850,000	3,782,369
Accumulated Depreciation.....	628,000	...
Property, Plant & Equipment - Accumulated Depreciation & Impairment.....	...	408,884
Property, Plant & Equipment - Net - Total.....	3,222,000	...
Property & equipment, net.....	...	3,373,485
Other receivables.....	2,130,000	...
Other assets.....	6,164,000	...
Goodwill.....	391,000	391,000
Intangible asset - trade name.....	...	130,400
Other assets.....	190,000	4,737,064
Deferred offering costs.....	387,000	386,923
Deferred financing costs, net.....	...	307,868
Investment securities.....	1,517,000	37,776,032
Mortgages receivable.....	356,571,000	491,712,211
Total Intangibles ex. Goodwill, Net.....	698,000	...
Intangible asset lease.....	...	568,460
Loan/Notes Receivables - Gross.....	375,041,000	499,235,371
Provision - Loan/Notes Receivables.....	18,470,000	7,523,160
Interest and fees receivable.....	3,768,000	...
Investments in limited liability companies.....	53,942,000	...
Real estate owned.....	18,574,000	...
Investments in rental real estate, net.....	14,032,000	...
Loans held for sale (net, of valuation allowance of \$4,880 and \$0).....	10,970,000	...
Total assets.....	491,976,000	625,538,812
Notes payable.....	226,526,000	282,353,260
Repurchase facility.....	1,002,000	26,461,098
Mortgage payable.....	...	1,081,303

Recent Dividends:

1. Sachem Capital Corp series A preferred.

No dividends paid.

2. Sachem Capital Corp common.

No dividends paid.

Annual Dividends:

1. Sachem Capital Corp series A preferred.

No dividends paid.

2. Sachem Capital Corp common.

No dividends paid.

SECURITY NATIONAL FINANCIAL CORP

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023	2022
Mortgage fee income.....	107,558,640	...	173,499,681
Premiums - Life Insurance - Direct....	121,392,765	116,141,852	...
Premiums - Life Insurance - Assumed..	217,701	239,744	...
Premiums - Life Insurance - Direct....	(2,142,678)	(1,938,610)	...
Premiums - Accident and Health Insurance - Direct....	187,949	215,442	...
Premiums - Accident and Health Insurance - Assumed..	8	8	...
Insurance premiums and other considerations.....	119,655,745	...	...
Insurance premiums & other considerations.....	...	114,658,436	105,001,640
Fixed maturity securities available for sale.....	17,332,753	4,250,029	12,395,764
Equity securities.....	...	...	511,118
Mortgage loans held for investment.....	29,952,242	...	34,949,763
Real estate held for investment & sale.....	11,369,546	...	14,563,269

(benefit).....	189,698	(2,139,124)	(7,400,620)
Deferred state income tax expense (benefit).....	122,273	(356,365)	(2,553,385)
Total deferred income tax expense (benefit).....	311,971	(2,495,489)	(9,954,005)
Net Income After Taxes.....	26,535,768	...	...
Income tax expense (benefit).....	7,568,002	1,805,354	8,686,560
Net earnings (loss) ..	26,535,768	14,495,058	25,690,302
Weighted average class A equivalent common shares outstanding - basic ...	23,314,643	¹ 23,187,961	² 23,304,580
Weighted average class A equivalent common shares outstanding - diluted	23,975,508	¹ 23,811,866	² 24,195,734
Year end shares outstanding.....	23,451,432	¹ 24,170,849	² 23,166,642
Earnings (loss) per class A equivalent common share - continuing operations - basic	\$1.14	¹ \$0.63	...
Net earnings (loss) per class A equivalent common share - basic	\$1.14	¹ \$0.63	² \$1.11
Earnings (loss) per class A equivalent common share - continuing operations - diluted	\$1.11	¹ \$0.61	...
Net earnings (loss) per class A equivalent common share - diluted	\$1.11	¹ \$0.61	² \$1.06
Number of full time employees.....	1,186	1,227	1,422
Number of part time employees.....	235	246	202
Total number of employees.....	1,421	1,473	...
Number of class A common stockholders.....	...	...	³ 1,801
Number of class C common stockholders.....	...	...	⁴ 44
Number of Common Shareholders	1,650	1,789	...
Increase in future policy benefits	36,253,859	34,008,997	...
Amortization of deferred policy and pre-need acquisition costs and value of business acquired	15,940,371	18,024,338	...
Costs related to funding mortgage loans	6,134,709	6,440,439	...
Interest Expense	4,254,100	4,865,327	...
Total benefits and expenses .....	...	302,197,078	...

¹ Adjusted for 5% stock dividend, July 5, 2024; ² Adjusted for 5% stock dividend, July 6, 2023; ³ As of March 27, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Bonds, at amortized cost	366,546,129	381,535,986
Redeemable preferred stocks	15,771,681	13,636,071
Less: accumulated depreciation	14,146,001	...
Restricted assets	23,806,836	...
Short-term investments .....	...	20,028,976
Accrued investment income	8,499,168	10,170,790

Cash & cash equivalents	140,546,421	126,941,658
Contracts with customers	7,095,589	6,321,573
Other	6,412,804	7,658,789
Allowance for doubtful accounts	1,678,531	1,897,887
Receivables from sales agents	4,028,881	3,252,840
Receivable from reinsurers .....	...	14,857,059
Receivables	15,858,743	...
Receivables .....	...	15,335,315
Cemetery perpetual care trust investments	8,836,503	8,082,917
Receivable from reinsurers	13,831,093	...
Land & buildings	33,193,689	32,882,880
Furniture & equipment	15,998,717	16,315,061
Land and buildings	17,194,972	16,567,819
Less: accumulated depreciation property & equipment .....	...	13,707,781
Land & buildings held for sale	19,047,688	...
Property & equipment, net .....	...	19,175,099
Goodwill	5,253,783	5,253,783
Other assets	21,366,843	20,072,195
Mortgage loans held for investment	301,747,358	275,616,837
Real estate held for investment	197,693,338	183,419,292
Other investments and policy loans	74,855,041	69,404,617
Cemetery land and improvements	10,594,632	9,163,691
Mortgage servicing rights	2,939,878	3,461,146
Deferred policy and pre-need contract acquisition costs	122,661,298	116,351,067
Loans held for sale at estimated fair value	131,181,148	126,549,190
Real estate held for sale	1,278,033	3,028,973
Value of business acquired	7,491,600	8,467,613
Total investments .....	...	936,812,566
Total assets	1,489,807,214	1,430,552,275
Other policyholders' funds	20,168,405	18,237,246
Unearned premium reserve	2,011,679	2,543,822
Other notes payable	94,180,684	...
Other loans payable	106,740,104	...
Bank & other loans payable .....	...	105,555,137
Cemetery perpetual care obligation	5,642,693	5,326,196
Accounts Payable	2,937,293	2,936,968
Other liabilities & accrued expenses	55,633,661	53,266,090
Income taxes	13,079,257	...
Future policy benefits and unpaid claims	944,811,843	916,038,616
Income taxes .....	...	13,752,981
Current Portion of Long-Term Debt including Capitalized Leases	12,559,420	...
Current Portion of Long-Term Debt including Capitalized Leases .....	...	9,543,052
Capitalized Leases .....	...	96,012,085
Total liabilities	1,151,024,935	1,117,657,056
Class A common stock	6,643,666	5,943,708
Class C convertible common stock	42,510,012	40,096,004
Additional paid-in capital	79,698,367	72,424,429
Accumulated other comprehensive income (loss), net of taxes .....	...	(6,885,558)
Accumulated other comprehensive income (loss) & other items, net of taxes	(6,951,266)	...
Retained earnings	225,359,186	...

Retained earnings (accumulated deficit) .....	...	206,978,373
Treasury Stock	8,477,686	...
Treasury stock, at cost .....	...	5,661,737
Total stockholders' equity	338,782,279	312,895,219
Total stockholders equity	338,782,279	312,895,219

Recent Dividends:

1. Security National Financial Corp class C convertible common.

No dividends paid.

2. Security National Financial Corp class A common.

No dividends paid.

Annual Dividends:

1. Security National Financial Corp class C convertible common.

No dividends paid.

2. Security National Financial Corp class A common.

No dividends paid.

SOHO HOUSE & CO INC

Annual Report

Consolidated Income Statement, Years Ended (\$000):

	12/29/24	12/31/23	¹ 01/01/23 (revised)
Membership revenues .....	...	361,487	...
In-House revenues .....	...	482,066	...
Other revenues	304,175	292,326	275,985
Membership revenues	418,026	...	272,809
In-House revenues	481,613	...	427,209
Total revenues	1,203,814	1,135,879	976,003
In-House operating expenses .....	...	589,357	...
Other operating expenses .....	...	258,483	...
General & administrative expenses .....	...	143,583	...
Pre-opening expenses	15,626	...	14,078
Depreciation & amortization	101,521	111,403	99,915
Share-based compensation	16,023	20,230	27,681
Foreign exchange loss (gain), net	(22,708)	36,196	(69,600)
Other operating expenses .....	...	18,604	9,703
Total operating expenses .....	...	(1,158,882)	...
Operating income (loss)	(70,041)	(23,003)	(151,039)
Interest Expense , net	83,531	...	71,518
Interest expense, net .....	...	(84,136)	...
Gain (loss) on sale of property & equipment	(1,768)	(1,038)	390
Share of (loss) profit of equity method investments	5,090	1,900	3,941
Total other expense, net	(80,209)	(83,274)	(67,187)
Income (loss) before income taxes - domestic .....	...	(70,787)	...
Income (loss) before income taxes - foreign .....	...	(35,490)	...
Income (loss) before income taxes ..	(150,250)	(106,277)	(218,226)
Domestic	13,987	(59)	2,240
Current foreign income tax expense (benefit)	3,158	11,477	2,654
Total current income tax expense (benefit)	17,145	11,418	4,894
Deferred tax(benefit) expense- Domestic	(225)	(690)	690
Deferred foreign			

income tax expense (benefit).....	(3,602)	83	(453)	Prepayments & accrued income.....	36,350	35,688	Deferred tax liabilities.....	2,286	...
Total deferred income tax expense (benefit).....	(3,827)	(607)	237	Contract assets.....	3,257	3,778	Deferred tax liabilities.....	...	1,510
Net income (loss).....	(163,568)	(117,088)	(223,357)	Prepaid expenses and other current assets.....	44,649	71,723	Other non-current liabilities.....	23,699	5,941
Income tax expense (benefit).....	13,318	10,811	5,131	Prepaid expenses and other current assets.....	98,774	...	Total non-current liabilities.....	2,298,808	2,263,920
Net income (loss).....	(163,568)	(117,088)	(223,357)	Other current assets.....	...	112,512	Total liabilities.....	2,772,970	2,688,429
Net loss (income) attributable to noncontrolling interest.....	600	(865)	(800)	Total current assets.....	388,401	395,045	Class A common stock.....	2,079	2,057
Net income (loss) attributable to Soho House Holdings Limited.....	(162,968)	(117,953)	(224,157)	Buildings.....	...	215,065	Additional paid-in capital.....	1,246,584	1,231,941
Weighted average class A & class B common stock outstanding - basic...	195,160	195,590	199,985	Land & building.....	210,788	...	Accumulated deficit.....	(1,539,500)	...
Weighted average class A & class B common stock outstanding - diluted.....	195,160	195,590	199,985	Leasehold improvements.....	412,810	394,041	Retained earnings (accumulated deficit).....	...	(1,360,365)
Year end shares outstanding.....	194,232	195,242	195,223	Fixtures & fittings.....	...	355,604	Accumulated other comprehensive income.....	35,174	...
Net income (loss) per share attributable to class A & class B common stock - basic.....	\$(0.84)	\$(0.60)	\$(1.12)	Construction in progress.....	31,276	35,810	Accumulated other comprehensive income (loss).....	...	30,000
Net income (loss) per share attributable to class A & class B common stock - diluted.....	\$(0.84)	\$(0.60)	\$(1.12)	Finance property lease.....	387,346	69,022	Treasury stock.....	79,396	...
Other.....	11,843	5,963	...	Office equipment and other.....	50,803	43,416	Treasury stock, at cost.....	...	62,000
Total comprehensive loss attributable to Membership Collective Group Inc.....	...	(142,806)	...	Finance property lease.....	79,831	...	Total shareholders' equity attributable to Membership Collective Group Inc.....	(335,059)	(158,367)
Income tax benefit.....	...	10,811	...	Total property & equipment, gross.....	1,172,854	1,112,958	Non-controlling interests.....	5,601	7,740
Loss on impairment of long-lived assets.....	...	47,455	...	Less: accumulated depreciation.....	574,584	485,923	Total shareholders' equity (deficit).....	(329,458)	(150,627)
Common Shareholders - Number.....	1,208	1,576	...	Property and equipment, net - Balancing value.....	598,270	...	Recent Dividends:		
In-House operating expenses.....	638,342	...	530,729	Property & equipment, net.....	...	627,035	1. Soho House & Co Inc class B common. No dividends paid.		
Other operating expenses.....	276,321	...	251,901	Operating lease assets.....	1,135,810	1,150,165	2. Soho House & Co Inc class A common. No dividends paid.		
General and administrative expenses.....	152,922	...	123,435	Goodwill.....	195,295	206,285	Annual Dividends:		
Loss on impairment of long lived assets and intangible assets.....	32,345	...	...	Other intangible assets.....	102,610	...	1. Soho House & Co Inc class B common. No dividends paid.		
Loss on impairment of Goodwill.....	6,204	...	...	Other intangible assets, net.....	...	127,240	2. Soho House & Co Inc class A common. No dividends paid.		
Restated to reflect correction of errors				Equity method investments.....	13,217	21,695	Annual Dividends:		
Consolidated Balance Sheet, Years Ended (\$000):				Deferred tax assets.....	5,306	740	1. Soho House & Co Inc class B common. No dividends paid.		
	12/29/24	12/31/23		Other non-current assets.....	4,603	9,597	2. Soho House & Co Inc class A common. No dividends paid.		
Cash and cash equivalents.....	152,716	...		Total non-current assets.....	2,055,111	2,142,757	SOUTH PLAINS FINANCIAL INC		
Cash & cash equivalents.....	...	161,656		Total assets.....	2,443,512	2,537,802	Dividend Announcement On Jan. 18, 2024, Co. Board of Directors has declared a quarterly cash dividend of \$0.13 per share of common stock, payable on Feb. 12, 2024, to shareholders of record as of the close of business on Jan. 29, 2024.		
Restricted cash.....	3,602	1,951		Accounts Payable.....	75,987	...	SOUTH PLAINS FINANCIAL INC		
Accounts receivable, gross.....	78,890	58,160		Accounts payable.....	...	70,316	Dividend Announcement On Apr. 18, 2024, Co. Board of Directors has declared a quarterly cash dividend of \$0.14 per share of common stock, payable on May 13, 2024, to shareholders of record as of the close of business on Apr. 29, 2024.		
Allowance for doubtful accounts.....	...	2		Accrued liabilities.....	98,482	84,815	SOUTH PLAINS FINANCIAL INC		
Accounts receivable, net.....	...	58,158		Current portion of deferred revenue.....	134,360	117,129	Dividend Announcement On July 18, 2024, Co. Board of Directors has declared a quarterly cash dividend of \$0.14 per share of common stock, payable on Aug. 12, 2024, to shareholders of record as of the close of business on July 29, 2024.		
Inventories.....	54,419	...		Indirect & employee taxes payable.....	33,889	38,169	SOUTH PLAINS FINANCIAL INC		
Inventory supplier advances.....	12,139	...		Current portion of debt, net of debt issuance costs.....	34,618	29,290	Dividend Announcement On Oct. 17, 2024, Co. Board of Directors has declared a quarterly cash dividend of \$0.15 per share of common stock, payable on Nov. 12, 2024, to shareholders of record as of the close of business on Oct. 28, 2024.		
Inventories.....	...	60,768		Current portion of operating lease liabilities - sites trading less than one year.....	57,078	49,436	SOUTH PLAINS FINANCIAL INC		
Amounts owed by equity method investees.....	2,379	1,323		Operating lease liabilities, net of current portion - sites trading less than one year.....	39,377	33,633	Dividend Announcement On Jan. 23, 2025, Co. Board of Directors has declared a quarterly cash dividend of \$0.15 per share of common stock, payable on Feb. 18, 2025, to shareholders of record as of the close of business on Feb. 3, 2025.		
				Operating lease liabilities, net of current portion - sites trading more than one year.....	7,113	1,309	SPDR S&P 500 ETF TRUST		
				Hotel deposits.....	12,414	12,628	Annual Report		
				Trade and other accruals.....	78,955	70,878	Consolidated Income Statement, Years Ended Sept. 30 (\$):		
				Total current liabilities.....	474,162	424,509	2024	2023	2022
				Other loans.....	137,385	635,576			
				Debt, net of current portion & debt issuance costs.....	656,868	137,099			
				Operating lease liabilities, net of current portion - sites trading less than one year.....	90,081	68,762	Dividend income - unaffiliated issuers.....	7,220,023,318	6,311,737,018
				Operating lease liabilities, net of current portion - sites trading more than one year.....	1,210,637	1,234,140	Dividend income - affiliates of the Trustee & the Sponsor.....	19,479,204	19,996,068
				Finance lease liabilities.....	77,255	...	Foreign taxes withheld.....	(1,851,725)	(1,679,078)
				Financing obligation.....	76,900	...	Total investment income.....	7,237,650,797	6,330,054,008
				Finance lease liabilities.....	...	78,481	Trustee expense.....	231,636,853	175,093,321
				Financing obligation.....	...	76,624	S&P license fees.....	150,726,719	115,509,122
				Deferred revenue, net of current portion.....	23,697	...	Marketing expense...	80,946,186	65,729,666
				Deferred revenue, net of current portion.....	...	25,787	Registration &		

Legal & audit services	3,546,000	...	...	affiliated issuers	...	2,501,872	extinguishment of debt	...	...	4,527,000
Other expenses	330,925	588,706	441,522	Receivable for foreign taxes recoverable	617,478	547,276	Gain (loss) on asset disposal	17,000	239,000	580,000
Net expenses	472,893,995	361,963,739	369,553,236	Total assets	591,620,385,170	405,548,653,688	Change in fair value of obligation to issue shares of common stock to sellers of World Energy	...	...	535,000
Net investment income (loss)	6,764,756,802	5,968,090,269	5,461,271,659	Payable for investments purchased	88,419,329	...	Change in fair value of warrant liability	525,000	1,309,000	5,148,000
Net realized gain (loss) on investments - unaffiliated issuers	(3,951,898,541)	(3,915,717,181)	(2,352,742,735)	Payable for units of fractional undivided interest ("Units") redeemed in-kind	243,307	...	Change in fair value of interest rate swaps	...	(4,816,000)	5,554,000
Net realized gain (loss) on investments - affiliates of the Trustee & the Sponsor	(6,161,327)	(17,957,675)	...	Accrued trustee expense	23,333,657	35,273,956	Interest income on marketable securities held in Trust Account	22,758,000	19,534,000	...
Net realized gain (loss) on in-kind redemptions - unaffiliated issuers	74,790,852,885	24,760,750,943	50,130,219,174	Accrued marketing expense	45,944,872	34,796,254	Other income	...	...	912,000
Net realized gain (loss) on in-kind redemptions - affiliates of the Trustee & the Sponsor	97,883,398	15,556,396	87,262,145	Distribution payable	1,739,739,530	1,458,624,445	Net income (loss) from continuing operations	(70,078,000)	(62,487,000)	(52,679,000)
Net change in unrealized appreciation/depreciation on investments - unaffiliated issuers	70,930,676,415	20,842,632,483	47,864,738,584	Accrued expenses & other liabilities	71,811,605	52,379,536	Net income (loss) from discontinued operations	...	...	(40,112,000)
Net change in unrealized appreciation/depreciation on investments - affiliates of the Trustee & the Sponsor	326,127,232	154,584,224	(331,704,873)	Total liabilities	1,969,492,300	1,581,074,191	Income before provision for income taxes	(70,078,000)	...	...
Net increase (decrease) in net assets from operations	151,466,654,282	71,754,355,144	(60,105,789,932)	Net assets	589,650,892,870	403,967,579,497	Net income (loss) attributable to redeemable noncontrolling interests & noncontrolling interests	(436,000)	779,000	(1,140,000)
Year end units outstanding	1,027,182,116	945,382,116	924,932,116	Paid in capital	603,643,269,510	487,707,477,985	Net income (loss) attributable to stockholders	(70,489,000)	(65,831,000)	(93,931,000)
Earnings (loss) per share-basic	\$6.83	\$6.41	\$5.98	Total distributable earnings (loss)	(13,992,376,640)	(83,739,898,488)	Weighted average shares outstanding - basic	18,470,926	18,391,436	17,836,500
Income from operations per share	\$153.82	\$76.54	\$(65.80)	Net assets	589,650,892,870	403,967,579,497	Weighted average shares outstanding - diluted	18,470,926	18,391,436	17,836,500
Distributions per share	\$7.01	\$6.51	\$6.18	Net assets value per share	\$574.05	\$427.31	Year end shares outstanding	18,311,054	18,292,536	18,046,903
Consolidated Balance Sheet, Years Ended Sept. 30 (\$):				SPRUCE POWER HOLDING CORP						
2024				Annual Report						
2023				Consolidated Income Statement, Years Ended Dec. 31 (\$):						
				2024			2023		2022	
Investments in unaffiliated issuers, at value	588,156,432,306	402,960,238,243		Solar Energy Systems						
Investments in affiliates of the Trustee & the Sponsor, at value	1,436,514,567	947,647,504		Depreciation	23,377,000	...	...	
Total investments	589,592,946,873	403,907,885,747		Operations And Maintenance	16,597,000	...	...	165	142	318
Cash	1,655,411,005	1,370,568,809		Litigation				165	142	...
Receivable for investments sold	86,542,885	...		Settlements, Net	7,384,000	27,465,000	...	49	51	75
Receivable for units of fractional undivided interest ("Units") issued in-kind	...	476,593		Impairment of goodwill	28,757,000	...	...	
Dividends receivable - unaffiliated issuers, net of withholding tax	284,866,929	266,673,391		Revenues	82,107,000	79,859,000	...	25,000	...	...
Dividends receivable -				Revenues	82,107,000	79,859,000	23,194,000			
				Cost of revenues	...	37,813,000	...	...	(4,123,000)	...
				Cost of revenues - solar energy systems						
				depreciation	...	...	6,583,000	\$(3.82)	\$(3.40)	...
				Cost of revenues - operations and maintenance	...	...	3,170,000	\$0.00	\$(0.22)	...
				Cost of revenues - loan servicing	...	...	196,000	\$0.00	\$(0.22)	...
				Selling, general, & administrative expenses	58,889,000	56,122,000	73,118,000			
				Total operating expenses	...	...	83,067,000			
				Income (loss) from operations	...	...	(59,873,000)	\$(3.82)	\$(3.40)	...
				Interest expense, net	40,232,000	41,936,000	10,062,000			
				Gain (loss) on				(2,753,000)	...	...

Ⓜ Adjusted for 1-for-8 stock split, October 9, 2023; Ⓜ Approximately; Ⓜ As of March 17, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Cash & cash equivalents	72,802,000	141,354,000
Restricted cash	36,346,000	31,587,000
Provision - Accounts & Notes Receivable - Trade	800,000	1,700,000
Accounts receivable - Balancing value	15,810,000	10,888,000
Accounts receivable	15,010,000	...
Accounts receivable	...	9,188,000
Interest rate swap assets, current	...	11,333,000
Prepaid expenses & other current assets	...	9,879,000
Prepaid expenses and other current assets	6,014,000	...
Interest rate swap assets, current	6,258,000	...
Total current assets	136,430,000	203,341,000
Solar energy systems, net	3,717,000	...
Equipment	551,000	...
Computers	324,000	...
Leasehold improvements	30,000	...
XL Grid projects not yet in service	905,000	...
Property and equipment, net Solar Energy Systems	588,428,000	...
Solar energy systems	641,245,000	...
Solar energy Systems accumulated depreciation	52,817,000	...
accumulated depreciation	319,000	...
Other property & equipment, net	589,014,000	...
Property & equipment, net	...	484,406,000
Intangible assets, net	8,957,000	...
Intangible assets, net	...	10,196,000
Right-of-use asset	...	5,933,000
Interest rate swap assets, non-current	...	16,550,000
Goodwill	...	28,757,000
Other assets	255,000	257,000
Long-term assets of discontinued operations	...	2,454,000
Long-term assets of discontinued operations	...	32,000
Investment related to SEMTH master lease agreement	136,942,000	143,095,000
Right of Use Tangible Assets - Operating Lease	4,750,000	5,933,000
- Net	...	...
Interest rate swap assets, non-current	18,414,000	...
Right-of-use assets	4,750,000	...
Total assets	898,479,000	895,021,000
Current portion of long-term debt	28,310,000	27,914,000
Deferred revenue, current	1,194,000	878,000
Lease liability, current	892,000	1,166,000
Accrued compensation & related benefits	4,408,000	3,237,000
Professional fees	2,998,000	2,386,000
Accrued interest	2,378,000	4,372,000
Accrued expenses & other current liabilities	...	22,052,000
Accounts payable & accrued expenses	987,000	1,120,000
Current liabilities of discontinued operations	61,000	...
Accrued Expenses and other current liabilities	...	...
- Balancing value	28,125,000	40,634,000
Accrued interest	8,454,000	8,587,000
Operating Lease Liabilities - Current	...	...
Portion/Short-Term	892,000	1,166,000
Income taxes payable	1,138,000	...
Accrued Expenses and	...	...

other current liabilities

- Balancing value	8,749,000	...
Total current liabilities	59,569,000	71,712,000
Long-term debt, net of current portion	677,021,000	590,866,000
Deferred revenue	2,790,000	...
Deferred revenue	...	1,858,000
Lease liability, non-current	4,848,000	5,731,000
Warrant liabilities	4,134,000	6,108,000
Other long-term liabilities	3,540,000	3,047,000
Long-term liabilities of discontinued operations	40,000	170,000
Warrant liabilities	...	17,000
Interest rate swap liabilities, non-current	385,000	843,000
Operating Lease Liabilities - Long-Term	4,848,000	5,731,000
Total liabilities	752,327,000	680,352,000
Common stock	2,000	2,000
Additional paid-in capital	478,366,000	475,654,000
Noncontrolling interests	2,438,000	2,325,000
Accumulated deficit	(328,377,000)	(257,888,000)
Treasury stock at cost, 1,864,173 shares and 0 at 30, 2023 and 31, 2022, respectively	6,277,000	5,424,000
Total stockholder's equity (deficit)	146,152,000	214,669,000
Total Equity	146,152,000	214,669,000

Recent Dividends:

1. Spruce Power Holding Corp common subject to possible redemption.

No dividends paid.

2. Spruce Power Holding Corp class B common.

No dividends paid.

3. Spruce Power Holding Corp class A common.

No dividends paid.

4. Spruce Power Holding Corp common.

No dividends paid.

Annual Dividends:

1. Spruce Power Holding Corp common subject to possible redemption.

No dividends paid.

2. Spruce Power Holding Corp class B common.

No dividends paid.

3. Spruce Power Holding Corp class A common.

No dividends paid.

4. Spruce Power Holding Corp common.

No dividends paid.

STRATUS PROPERTIES INC.

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2024	2023	2022
General and administrative expenses	14,952	...	...
Real estate operations	34,887	2,551	24,744
Gain on sales of assets	1,626	...	...
Leasing operations	19,296	14,719	12,754
Total revenues	...	17,270	37,498
Cost of sales - real estate operations	...	...	23,761
Cost of sales - leasing operations	...	...	4,439
Cost of sales - depreciation & amortization	...	...	3,586
Depreciation & amortization	...	4,257	...
Real estate operations	29,979	9,615	...
Leasing operations	7,470	5,177	...
Total cost of sales	...	...	31,786
General &	...	...	...

administrative

expenses	...	15,167	17,567
Impairment of real estate	...	...	720
Gain on sale of assets	...	...	4,812
Total costs & expenses	56,338	34,216	45,261
Operating income (loss)	(2,155)	(16,946)	(7,763)
Interest expense, net	...	...	15
Net gain on extinguishment of debt	(69)	...	...
Other income, net	758	1,912	1,103
Net income (loss) before income taxes & equity in unconsolidated affiliate's loss	(1,466)	(15,034)	(6,675)
Current income taxes (benefit)	422	1,659	(981)
Deferred income taxes (benefit)	20	(135)	1,370
Net income (loss) and total comprehensive income (loss)	(1,908)	...	...
Provision for (benefit from) income taxes	442	1,524	389
Equity in unconsolidated affiliates' income (loss)	...	65	(13)
Net income (loss) from continuing operations	...	(16,493)	(7,077)
Net income (loss) from discontinued operations	...	...	96,820
Net income (loss)	(1,908)	(16,493)	89,743
Net income (loss) attributable to noncontrolling interests	3,864	1,686	683
Net income (loss) attributable to common stockholders	1,956	(14,807)	90,426
Weighted average shares outstanding - basic	8,059	7,996	8,228
Weighted average shares outstanding - diluted	8,189	7,996	8,228
Year end shares outstanding	8,023	8,003	7,991
Income (loss) per share from continuing operations - basic	\$0.24	\$(1.85)	\$(0.78)
Earnings per share-inc from discontinued oper	...	\$0.00	...
Income (loss) per share from discontinued operations - basic	...	\$0.00	\$11.77
Net income (loss) per share - basic	\$0.24	\$(1.85)	\$10.99
Income (loss) per share from continuing operations - diluted	\$0.24	\$(1.85)	\$(0.78)
Earn per share-inc from discount opers - diluted	...	\$0.00	...
Income (loss) per share from discontinued operations - diluted	...	\$0.00	\$11.77

Net income (loss) per share - diluted	\$0.24	\$(1.85)	\$10.99	securities .....	...	2,855,000	1,935,000	Other real estate owned expenses	(865,000)	...	...
Number of full time employees	34	33	31	Dividends on Federal Home Loan Bank stock .....	...	416,000	301,000	Other expenses .....	...	...	678,000
Total number of employees	34	33	31	Dividends On FHLB Stock	514,000	...	...	Goodwill impairment. Loss on valuation of other real estate owned	4,119,000	...	...
Number of common stockholders	293	294	307	Total interest income	58,762,000	60,241,000	48,956,000	(693,000)	...	...	...
Depreciation and amortization	5,563	...	...	Interest expense on interest-bearing demand deposits .....	...	...	765,000	Total non-interest expense .....	...	25,050,000	23,511,000
				Interest expense on savings deposits & money market deposits .....	...	...	1,480,000	Income before provision for income taxes	(4,388,000)	15,281,000	23,870,000
				Interest expense on time deposits .....	...	...	2,697,000	Current provision for income taxes - federal	(587,000)	2,612,000	4,351,000
				Deposits	28,495,000	...	...	Current provision for income taxes - state	(241,000)	1,747,000	2,591,000
				Interest expense on deposits .....	...	24,227,000	4,942,000	Total current provision for income taxes .....	...	...	6,942,000
				Interest expense on Federal Home Loan Bank advances .....	...	...	1,212,000	Deferred provision (benefit) for income taxes - federal	503,000	124,000	(59,000)
				Interest expense on junior subordinated debt .....	...	...	375,000	Deferred provision (benefit) for income taxes - state	130,000	(24,000)	19,000
				Interest expenses on long term debt .....	...	177,000	...	Total deferred provision (benefit) for income taxes .....	...	...	(40,000)
				Junior subordinated debt	454,000	375,000	...	Current Tax - Total	(828,000)	4,359,000	...
				Federal Home Loan Bank advances	337,000	...	...	Deferred Tax - Total	633,000	100,000	...
				Total interest expense	29,286,000	24,779,000	6,529,000	Net Income After Taxes	(4,193,000)	...	...
				Net interest income before provision for (reversal of) loan losses .....	...	35,462,000	42,427,000	Provision for income taxes	(195,000)	4,459,000	6,902,000
				Provision for (reversal of) loan losses	7,882,000	342,000	2,683,000	Net income	(4,193,000)	10,822,000	16,968,000
				Reversal of credit losses on unfunded loan commitments	55,000	(68,000)	(142,000)	Net income available for common shareholders .....	...	...	16,968,000
				Net interest income after provision for (reversal of) loan losses .....	...	35,130,000	39,886,000	Weighted average shares outstanding - basic	6,714,000	6,695,000	6,687,000
				Service charges on deposit accounts .....	...	872,000	859,000	Weighted average shares outstanding - diluted	6,714,000	6,698,000	6,687,000
				Rental income .....	...	...	199,000	Year end shares outstanding	6,776,563	6,784,099	6,732,699
				Net gain on loan sales	2,114,000	...	...	Net earnings per share - basic	\$(0.62)	\$1.62	\$2.54
				Net gain on loan sales .....	...	2,481,000	5,839,000	Net earnings per share - diluted	\$(0.62)	\$1.62	\$2.54
				Net gain on securities	6,000	...	...	Common DPS - by Period End Date - Gross	\$0.40	...	...
				Net securities gain (loss) .....	...	...	4,000	Dividends per common share .....	...	\$0.48	\$0.48
				Real estate exchange fees .....	...	193,000	...	Number of full time employees	106	115	...
				Other income .....	...	631,000	594,000	Total number of employees	106	115	113
				FHLB prepayment fee Salaries and employee benefits	15,639,000	...	...	Number of common stockholders	148	147	...
				Salaries & employee benefits .....	...	15,399,000	14,651,000	Provision for credit losses on investments Net interest income after provision for (reversal of) credit	(22,000)	58,000	...
				Occupancy & equipment expenses	1,761,000	1,713,000	1,716,000	Basic EPS Excluding ExtraOrdinary Items	\$(0.62)	...	...
				Information technology .....	...	...	1,993,000	Diluted EPS Excluding ExtraOrd Items	\$(0.62)	...	...
				Professional fees .....	...	...	852,000				
				Director fees & expenses .....	...	...	908,000				
				Nasdaq listing & regulatory license expense .....	...	...	211,000				
				Advertising & promotion .....	...	...	1,484,000				
				Deposit & other insurance premiums .....	...	...	686,000				
				Loan expenses .....	...	...	294,000				
				Postage and delivery .....	...	...	38,000				

As is; As of March 27, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2024	2023
Cash & cash equivalents	20,178	31,397
Restricted cash	976	1,035
Real estate held for sale	11,211	7,382
Real estate under development	274,105	260,642
Land available for development	65,009	47,451
Real estate held for investment, net	136,252	144,112
Lease right-of-use assets	10,088	11,174
Deferred tax assets	153	173
Other assets	14,634	14,400
Total assets	532,606	517,766
Accounts payable	10,061	15,629
Accrued liabilities, including taxes	7,291	...
Accrued liabilities .....	...	6,660
Paycheck Protection Program loan	194,853	175,168
Lease liabilities	15,436	15,866
Deferred gain	1,810	2,721
Other liabilities	5,588	7,117
Total liabilities	235,039	223,161
Common Stock	97	...
Common stock .....	...	96
Capital in excess of par value of common stock	200,972	197,735
Retained earnings	28,601	...
Retained earnings (accumulated deficit) .....	...	26,645
Common stock held in treasury	34,965	...
Common stock held in treasury .....	...	32,997
Total stockholders' equity (deficit)	194,705	191,479
Noncontrolling interests in subsidiaries	102,862	103,126
Total equity (deficit)	297,567	294,605

Recent Dividends:

1. Stratus Properties Inc. common.

No dividends paid.

Annual Dividends:

1. Stratus Properties Inc. common.

No dividends paid.

SUMMIT STATE BANK (SANTA ROSA, CA)

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023	2022
Service charges on deposit accounts	926,000	...	...
Rental income	241,000	...	...
Interest and fees on loans	53,574,000	...	...
Interest on deposits with banks	2,060,000	...	...
Interest on investment securities	2,614,000	...	...
Interest income & fees on loans .....	...	52,560,000	46,124,000
Interest income on deposits with banks .....	...	4,410,000	596,000
Interest income on investment			

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Cash & due from banks	51,403,000	57,789,000
Total cash and cash		

equivalents	51,403,000	...	Operating Lease				operating expenses	2,673,913	4,586,245	5,005,551	
Mortgage-backed securities - residential	6,994,000	7,884,000	Liabilities - Long-Term & Short-Term	1,279,000	980,000		Depreciation & amortization	7,357,295	6,968,985	6,530,595	
Available-for-sale (at fair value; amortized cost of \$53,591)	68,228,000	84,546,000	Accrued interest payable and other liabilities -				Impairment charge	...	11,765,540	1,604,989	
Investment Securities - Corporate debt	23,009,000	24,232,000	Balancing value	6,363,000	5,123,000		Professional fees	3,012,046	3,741,720	3,697,792	
Available-for-sale investment securities, at fair value	38,225,000	52,430,000	Accrued interest payable and other liabilities -				Directors fees	356,886	347,714	192,497	
Total investment securities	68,228,000	...	Balancing value	5,084,000	...		Other operating expenses	...	539,957	747,535	
Total investment securities	...	84,546,000	Total liabilities	975,371,000	1,024,830,000		Total operating expenses	...	92,398,284	45,785,225	
Real estate - construction	682,355,000	23,773,000	Common Stock	37,740,000	...		Operating income	3,937,940	(24,484,250)	10,829,221	
Real estate - commercial	138,460,000	133,389,000	Common stock	...	37,471,000		Interest expense on secured financing	25,052,058	28,113,245	...	
Real estate - construction & land	9,419,000	697,319,000	Retained Earnings	62,869,000	...		Interest expense from obligations under participation agreements	2,971,924	1,353,006	3,180,771	
Real estate - single family	33,602,000	40,547,000	Retained earnings	...	68,957,000		Interest expense on repurchase agreement payable	...	...	7,913,942	
Real estate - multifamily	54,922,000	58,808,000	Accumulated other comprehensive income, net of tax	(8,886,000)	...		Interest expense on mortgage loan payable	...	...	2,173,114	
Consumer & lease financing	10,000	...	Accumulated other comprehensive income (loss)	...	(8,750,000)		Interest expense on revolving credit facility	...	...	2,674,568	
Consumer	...	11,000	Total shareholders' equity	91,723,000	97,678,000		Interest expense on term loan payable	...	...	524,344	
Lease financing	918,768,000	...	Total Equity	91,723,000	97,678,000		Interest expense on unsecured notes payable	9,836,953	9,643,974	6,682,937	
Consumer & lease financing	905,075,000	938,626,000	Recent Dividends:				Interest expense on secured borrowing	...	...	1,507,572	
Loans, gross	...	953,847,000	1. Summit State Bank (Santa Rosa, CA) series B senior non-cumulative perpetual preferred.				Gain on extinguishment of obligations under participation agreements	...	14,079,379	3,435,902	
Allowance for loan losses	13,693,000	15,221,000	No dividends paid.				Realized gains on marketable securities	...	(459,279)	83,411	
Land	1,184,000	1,184,000	2. Summit State Bank (Santa Rosa, CA) common.				Net unrealized gains (losses) on marketable securities	100,149	(316,573)	(122,299)	
Building	7,917,000	7,935,000	No dividends paid.				Gain (loss) on sale of real estate	...	(4,211,153)	(51,984)	
Furniture, fixtures & equipment	13,896,000	13,881,000	3. Summit State Bank (Santa Rosa, CA) TARP - fixed rate non-cumulative perpetual preferred, series A.				Income from equity investment in unconsolidated investments	2,738,410	(2,383,938)	2,731,477	
Furnitures, Fixtures & Equipment	3,906,000	3,878,000	ExDate	Amt	Declared	Record	Payable	Gain (loss) on sale of interests in unconsolidated investments	...	...	799,827
Leasehold Improvements	889,000	884,000	02/09/2022	0.12	01/24/2022	02/10/2022	02/17/2022	Realized gains on marketable securities	(446,009)	...	...
Depreciation	8,741,000	...	05/11/2022	0.12	04/25/2022	05/12/2022	05/19/2022	Net Income before Tax	(37,159,955)	...	...
Depreciation	...	8,565,000	08/10/2022	0.12	07/26/2022	08/11/2022	08/18/2022	Realized loss on loan repayments	(5,629,510)	...	...
Bank premises and equipment, net	5,155,000	...	10/25/2022	0.12	10/25/2022	11/10/2022	11/17/2022	Total other income & expenses	...	(32,401,789)	(17,780,914)
Bank premises & equipment, net	...	5,316,000	02/08/2023	0.12	01/23/2023	02/09/2023	02/16/2023	Net income	(37,159,955)	(56,886,039)	(6,951,693)
Investment in Federal Home Loan Bank stock, at cost	5,889,000	5,541,000	05/10/2023	0.12	04/24/2023	05/11/2023	05/18/2023	Share A preferred stock dividend declared	...	3,907	15,624
Goodwill	...	4,119,000	08/09/2023	0.12	07/24/2023	08/10/2023	08/17/2023	Net income (loss) allocable to common stock	(37,159,955)	(56,889,946)	(6,967,317)
Affordable housing tax credit investments	7,413,000	8,405,000	11/08/2023	0.12	10/24/2023	11/09/2023	11/16/2023	Weighted average shares outstanding - basic	24,336,834	24,335,545	20,709,400
Accrued interest receivable & other assets	...	17,243,000	02/07/2024	0.12	01/29/2024	02/08/2024	02/15/2024	Weighted average shares outstanding - diluted	24,336,834	24,335,545	20,709,400
Right of Use Tangible Assets - Operating Lease	1,233,000	923,000	05/15/2024	0.12	04/29/2024	05/16/2024	05/23/2024	Year end shares outstanding	24,337,952	24,336,033	24,335,370
- Net	...	...	10/03/2024	0.04	09/11/2024	10/03/2024	10/10/2024	Earnings (loss) per share - basic	\$(1.53)	\$(2.34)	\$(0.34)
Accrued interest receivable and other assets - Balancing value	18,261,000	...	Annual Dividends:					Earnings (loss) per share - diluted	\$(1.53)	\$(2.34)	\$(0.34)
Other Real Estate Owned	4,437,000	...	1. Summit State Bank (Santa Rosa, CA) series B senior non-cumulative perpetual preferred.					Distributions			
Accrued interest receivable and other assets - Balancing value	18,261,000	...	No dividends paid.								
Total assets	1,067,094,000	1,122,508,000	2. Summit State Bank (Santa Rosa, CA) common.								
Demand - non interest-bearing deposits	185,756,000	201,909,000	No dividends paid.								
Demand - interest-bearing deposits	193,355,000	244,748,000	3. Summit State Bank (Santa Rosa, CA) TARP - fixed rate non-cumulative perpetual preferred, series A.								
Savings	47,235,000	54,352,000	2022	0.48	2023	0.48	2024	0.28			
Money Market	226,879,000	212,278,000	TERRA PROPERTY TRUST INC								
Time deposits that meet or exceed the FDIC insurance limit	70,717,000	63,159,000	Annual Report								
Other Time Deposits	238,620,000	233,247,000	Consolidated Income Statement, Years Ended Dec. 31 (\$):								
Total Deposits	962,562,000	...	2024			2023	2022				
Total deposits	...	1,009,693,000	Interest income	38,250,784	56,140,437	42,591,972					
Junior subordinated debt	5,935,000	5,920,000	Real estate operating revenue	10,740,170	11,050,716	11,451,914					
Affordable housing commitment	511,000	4,094,000	Prepayment fee income	...	...	1,984,061					
Capitalized Lease Obligations - Long-Term & Short-Term	...	14,000	Other operating income	...	722,881	586,499					
Accrued interest payable & other liabilities	...	4,129,000	Prepayment fee income	435,677	...	...			
			Other operating income	262,863	...	...			
			Total revenues	...	67,914,034	56,614,446					
			Operating expenses reimbursed to manager	7,468,132	9,234,357	8,076,321					
			Asset management fee	...	7,807,198	6,556,492					
			Asset servicing fee	1,489,674	1,857,765	1,560,044					
			Provision for loan losses	...	45,548,803	11,813,409					
			Real estate								

declared per common share	...	\$0.76	\$0.78	Unearned income	127,485	314,260	Net interest income	...	42,631	55,487
Number of class B common stockholders	...	5,379	2,121	Other liabilities	667,723	907,507	Provision for (reversal of) loan losses	73	(3)	(576)
Asset management fee	6,207,231	...	...	Interest reserve and other deposits held on investments	2,937,959	...	Net interest income after provision for (reversal of) loan losses	...	42,634	56,063
Provision for credit losses	16,627,739	...	...	Total liabilities	357,092,993	429,086,343	Service & other fees	...	...	1,416
Other	558,638	...	...	Class B common stock	243,380	243,360	Service fees on loan & deposit accounts	...	1,327	...
EPS - Basic - excluding Extraordinary Items Applicable to Common - Total	\$(1.53)	...	...	Additional paid-in capital	444,478,936	...	Income on bank-owned life insurance	...	279	792
EPS - Diluted - excluding Extraordinary Items Applicable to Common - Total	\$(1.53)	...	...	Additional paid-in capital	...	444,458,206	Net gain on sale of loans	19	...	...
Full-Time Employees (Period End)	0	...	...	Accumulated deficit	(258,810,775)	...	Net gain (loss) on sale of loans	...	10	(3)
Total number of employees	0	...	...	Retained earnings (accumulated deficit)	...	(203,047,758)	Other noninterest income	...	855	2,004
				Accumulated other comprehensive loss	(185,475)	...	Salaries and employee benefits	19,787	...	...
				Total equity	185,726,066	241,653,808	Salaries & employee benefits	...	20,832	22,259
				Total Equity	185,726,066	...	Occupancy expenses	6,858	6,910	6,708
							Equipment expenses	5,307	5,156	5,006
							Federal deposit insurance premiums	1,667	982	573
							Other general & administrative expenses	...	4,388	4,252
							Other general and administrative expenses	7,325	...	...
							Total noninterest expense	...	38,268	38,798
							Income (loss) before income taxes	(6,714)	6,837	21,474
							Current federal income tax provision (benefit)	(1,834)	1,767	2,911
							Current state income tax provision (benefit)	(659)	568	1,317
							Current income tax provision (benefit)	(2,493)	2,335	4,228
							Deferred federal income tax provision (benefit)	48	(396)	990
							Deferred state income tax provision (benefit)	30	(129)	100
							Deferred income tax provision (benefit)	78	(525)	1,090
							Total noninterest expense	(4,299)	...	...
							Income taxes	(2,415)	1,810	5,318
							Net income (loss)	(4,299)	5,027	16,156
							Less: income allocated to participating securities	...	48	98
							Net income available to common shareholders	(4,299)	4,979	16,058
							Weighted average shares outstanding - basic	8,611	8,636	8,866
							Weighted average shares outstanding - diluted	8,611	8,684	8,921
							Year end shares outstanding	8,832	8,827	9,071
							Net income (loss) per share - basic	\$(0.50)	\$0.58	\$1.81
							Net income (loss) per share - diluted	\$(0.50)	\$0.57	\$1.80
							Common DPS - by Period End Date - Gross	\$0.08	...	...
							Cash dividends declared per common			

share .....	...	\$0.74	\$1.02	Premises & equipment, net .....	...	7,185
Number of full time employees	233	232	¹ 253	Right-of-use asset, net	12,523	12,371
Number of part time employees	9	8	¹ 8	Income taxes receivable	2,082	344
Total number of employees	242	240	...	Deferred income tax assets, net	1,877	2,457
Number of common stockholders	984	984	² ³ 1,005	Prepaid expenses & other assets	49,645	48,638
Reversal of provision for credit losses .....	...	(3)	...	Prepaid expenses and other assets	9,547	8,211
Service and other fees	1,170	...	...	Deferred Tax Debit - Asset	6,238	...
Income on bank-owned life insurance	1,007	...	...	Deferred Tax (Credit) - Asset	(4,361)	...
Other	415	...	...	Total assets	2,169,715	2,236,672
Cash dividends paid per common share ...	\$(0.50)	...	...	Noninterest bearing deposits	65,575	66,757
Diluted EPS .....	...	...	...	Savings accounts	675,407	739,036
Excluding ExtraOrd Items	\$(0.50)	...	...	Certificate of deposits	706,112	532,433
				Deposits - Money Markets	2,192	3,595
				Deposits - Checkinh & Super NOW	268,377	294,783
				Deposits	1,717,663	...
				Deposits .....	...	1,636,604
				Advances from the Federal Home Loan Bank	160,000	242,000
				Securities sold under agreements to repurchase .....	...	10,000
				Accounts payable & accrued expenses	19,403	23,334
				Lease liability	17,967	17,297
				Advance payments by borrowers for taxes and insurance	6,331	6,351
				Advances from the Federal Reserve Bank	115,000	50,000
				Debt - FHLB Advances - Current Portion	45,000	...
				Total liabilities	1,921,364	1,985,586
				Common Stock	88	...
				Common stock .....	...	88
				Additional paid-in capital	48,367	48,022
				Unearned employee stock ownership plan ("ESOP") shares	1,957	2,447
				Retained earnings	206,693	...
				Retained earnings (accumulated deficit) .....	...	211,644
				Unfunded pension liability	(2,638)	(4,466)
				Noncredit related gains (losses) on securities not expected to be sold	(4,840)	...
				Unrealized gains (losses) on available for sale securities	(2,202)	...
				Unrealized gain (loss) on securities .....	...	(1,755)
				Accumulated other comprehensive income (loss) .....	...	(6,221)
				Total stockholders' equity (deficit)	248,351	251,086
				Total Equity	248,351	251,086

¹ As is; ² Approximately; ³ As of February 28, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2024	2023
Cash & due from banks	8,882	10,471
Interest-earning deposits in other banks	114,641	116,188
Cash and cash equivalents	123,523	...
Cash & cash equivalents .....	...	126,659
Investment securities available for sale, at fair value	18,492	20,171
Held-to-maturity - mortgage-backed securities issued by U.S. government agencies or U.S. government-sponsored enterprises	645,669	685,728
Real estate loans - first mortgages - one-to-four family residential loans	1,248,171	1,277,544
Real estate loans - first mortgages - multifamily residential loans .....	...	11,631
Real estate loans - first mortgages - construction, commercial & other loans .....	...	5,855
Loans on deposit accounts	411	196
Consumer & other loans	1,281,548	8,257
Less: net unearned fees & discounts	1,832	1,989
Allowance for credit/loan losses	5,114	5,121
Home equity loans and lines of credit	14,851	7,058
Total Real Estate loans	1,279,790	1,302,088
Construction Commercial & Other Loans	11,620	...
Multi-family residential	5,148	...
Consumer and other loans	8,293	...
Loans receivable, net .....	...	1,303,431
Federal Home Loan Bank stock, at cost	8,542	12,192
Federal Reserve Bank stock, at cost	3,189	3,180
Accrued interest receivable	5,800	6,105
Land	585	585
Buildings & improvements	1,400	1,400
Furniture, fixtures & equipment	5,799	6,613
Less accumulated depreciation & amortization	19,405	...
Construction in progress	534	221
Leasehold improvements	18,269	18,053
Automobiles	96	96
accumulated depreciation and amortization .....	...	19,783

Recent Dividends:

1. Territorial Bancorp Inc common.

ExDate	Amt	Declared	Record	Payable
02/09/2022	0.23	01/27/2022	02/10/2022	02/24/2022
05/11/2022	0.23	04/28/2022	05/12/2022	05/26/2022
08/10/2022	0.23	07/28/2022	08/11/2022	08/25/2022
11/09/2022	0.23	10/27/2022	11/10/2022	11/23/2022
12/16/2022	0.10	12/08/2022	12/19/2022	12/29/2022
02/08/2023	0.23	01/26/2023	02/09/2023	02/23/2023
05/10/2023	0.23	04/27/2023	05/11/2023	05/25/2023
08/10/2023	0.23	07/28/2023	08/11/2023	08/25/2023
11/08/2023	0.05	10/27/2023	11/09/2023	11/24/2023
02/08/2024	0.05	01/26/2024	02/09/2024	02/23/2024
05/24/2024	0.01	05/13/2024	05/28/2024	06/10/2024
08/09/2024	0.01	07/26/2024	08/09/2024	08/23/2024
11/08/2024	0.01	10/28/2024	11/08/2024	11/22/2024
02/14/2025	0.01	01/31/2025	02/14/2025	02/28/2025

Annual Dividends: 1. Territorial Bancorp Inc common.

2022	1.02	2023	0.74	2024	0.08
2025	0.01				

TEXAS CAPITAL BANCSHARES INC

Earnings, 3 mos. to Mar 31(Consol. - \$000):

	2025	2024
Net income	47,047	26,142
Earn. per share (primary)	\$0.93	\$0.46
Earn. per share (fully-diluted)	\$0.92	\$0.46
Avg. no. shs. (primary)	46,123	47,279
Avg. no. shs. (fully-diluted)	46,617	47,711
Cash & due from banks	201,504	167,985
Unearned income	95,291	77,917
Loan loss prov.	278,379	263,962
Premises & equipment .....	...	49,899
Other assets .....	...	793,976
Total assets	31,375,749	29,180,585
Demand deposits	7,874,780	8,478,215
Other liabilities	457,150	413,711
Total liab. & stockhldrs' equity	31,375,749	29,180,585

Consolidated Balance Sheet Items, as of (\$000):

Assets:	2025
Net interest income	427,289
Prov. loan losses	17,000
Non-int. income	44,444
Non-int. expenses	411,275
Net before taxes	60,458
Income taxes	13,411

TEXAS COMMUNITY BANCSHARES INC

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023	2022
Other Income	21,000	...	...
Other service charges and fees	1,244,000	...	...
Net gain (loss) on securities transactions	190,000	...	...
Net loss on sale of loans	(3,850,000)	...	...
Interest income on loans, including fees .....	...	12,842,000	10,074,000
Interest income on debt securities - taxable .....	...	277,000	2,161,000
Interest income on debt securities - non taxable .....	...	...	155,000
Dividends on restricted investments .....	...	159,000	38,000
Interest income on federal funds sold	671,000	187,000	99,000
Deposits with banks	723,000	...	...
Interest income on deposits with banks .....	...	452,000	39,000
Taxable	4,306,000	4,871,000	...
Non taxable	158,000	190,000	...
Loans, including fees	15,923,000	...	...
Dividends on restricted investments	221,000	...	...
Financial derivative	450,000	...	...
Total interest income	22,452,000	18,978,000	12,566,000
Interest-bearing demand deposits .....	...	...	264,000
Regular savings & other deposits	7,293,000	5,344,000	277,000
Money market deposits .....	...	...	107,000
Certificates of deposit .....	...	...	848,000
Interest expense on deposits .....	...	...	1,496,000

Interest expense on advances from Federal Home Loan Bank	...	...	777,000	Number of common stockholders	553	589	562	Foreclosed assets	4,252,000	3,909,000
Other interest expense	10,000	9,000	10,000	Dividends Per Share - Common - Gross - by Period End Date	\$0.16	...	...	Restricted investments carried at cost	1,292,000	36,000
Advances from FHLB	2,599,000	2,561,000	...	Dividends per common share	...	\$0.11	...	Core deposit intangible	132,000	...
Total interest expense	9,902,000	7,914,000	2,283,000	Total number of employees	68	67	...	Core deposit intangible	...	265,000
Net interest income	...	11,064,000	10,283,000	Earnings per share from continuing operations	\$(0.45)	...	...	Deferred income taxes	2,688,000	2,432,000
Provision for Credit Losses	158,000	...	...	Earnings per share from continuing operations	\$(0.45)	...	...	Other assets	1,668,000	949,000
Provision for loan & lease losses	...	356,000	208,000	As of March 1, 2023			...	Foreclosed assets	480,000	162,000
Net interest income after provision for loan & lease losses	...	10,708,000	10,075,000	Consolidated Balance Sheet, Years Ended Dec. 31 (\$):			...	Financial derivative	419,000	115,000
Service charges on deposit accounts	...	686,000	666,000	2024			2023	Total assets	443,457,000	452,044,000
Other service charges & fees	687,000	1,206,000	1,051,000	Cash & due from banks	4,015,000	5,412,000	...	Noninterest bearing deposits	41,466,000	45,538,000
Net gain (loss) on securities transactions	...	(1,734,000)	(29,000)	Federal funds sold	9,275,000	7,648,000	...	Interest bearing	294,362,000	271,703,000
Net gain on sale of foreclosed assets	...	32,000	42,000	Cash and cash equivalents	13,290,000	...	...	Total deposits	335,828,000	...
Net gain on sale of fixed assets	...	(1,000)	6,000	Cash & cash equivalents	...	13,060,000	...	Total deposits	...	317,241,000
Net appreciation on bank-owned life insurance	133,000	113,000	105,000	Interest bearing deposits in banks	9,720,000	12,298,000	...	Advances from Federal Home Loan Bank	49,878,000	76,896,000
Other income	...	50,000	27,000	Residential mortgage-backed - Available for Sale	9,151,000	24,925,000	...	Accrued expenses & other liabilities	5,643,000	4,218,000
Total noninterest income	...	352,000	1,868,000	Collateralized mortgage obligations - Available for Sale	46,568,000	49,879,000	...	Debt - FHLB Advances - Short-Term	3,803,000	...
Salaries and employee benefits	6,840,000	...	...	State and municipal Corporate bonds - Available for Sale	13,277,000	13,350,000	...	Advances from Federal Home Loan Bank (FHLB) - Balancing value	46,075,000	...
Salaries & employee benefits	...	7,069,000	5,798,000	Securities available for sale	6,193,000	5,173,000	...	Total liabilities	391,349,000	398,355,000
Occupancy & equipment expense	1,103,000	835,000	769,000	Securities available for sale	75,189,000	...	...	Common stock, \$001 par value, 19,000,000 shares authorized, 3,257,759 shares issued and 3,003,653 outstanding at September 30, 2021	34,000	...
Data processing	937,000	927,000	1,237,000	Residential mortgage-backed - Held to Maturity/Undisclosed	19,090,000	22,301,000	...	Common stock	...	34,000
Contract services	265,000	289,000	184,000	State and municipal U.S. Government and agency - Held to Maturity/Undisclosed	1,567,000	1,985,000	...	Additional paid in capital	32,493,000	31,671,000
Director fees	304,000	399,000	383,000	Securities held to maturity	22,096,000	...	...	Retained Earnings	30,163,000	...
Other expense	2,386,000	2,005,000	1,395,000	Securities held to maturity	...	26,020,000	...	Retained earnings	...	31,972,000
Technology expense	435,000	473,000	...	Real Estate - Loans	275,812,000	...	...	Accumulated other comprehensive loss	(4,766,000)	...
Net (loss) gain on sale of other real estate owned	(41,000)	...	...	Real estate loans	...	269,095,000	...	Accumulated other comprehensive income (loss)	...	(5,592,000)
Net loss on sale of premises and equipment	(287,000)	...	...	Agriculture loans	55,000	150,000	...	Unearned Employee Stock Ownership Program ("ESOP") shares, at cost	2,039,000	2,197,000
Total noninterest expenses	...	11,997,000	9,766,000	Commercial loans	6,315,000	6,900,000	...	Treasury stock, at cost (50,267 shares at 30, 2023)	3,777,000	...
Income before income taxes	(1,781,000)	(937,000)	2,177,000	Consumer & other loans	292,416,000	6,883,000	...	Treasury stock, at cost (50,267 shares at 30, 2023)	...	2,199,000
Current State and Local Tax Expense (Benefit)	...	5,000	...	SubTotal	296,930,000	...	...	Total shareholders' & members' equity	52,108,000	53,689,000
Current federal income tax expense	...	23,000	398,000	Consumer and other - Loans	14,748,000	...	...	Total Equity	52,108,000	53,689,000
Deferred federal income tax (benefit) expense	(484,000)	(272,000)	7,000	Loans receivable, gross	...	283,028,000	...	Recent Dividends:		
Deferred state income tax expense	8,000	40,000	18,000	Allowance for loan & lease losses	3,222,000	3,096,000	...	1. Texas Community Bancshares Inc common.		
Income tax expense	(476,000)	(204,000)	423,000	Loans receivable, net of allowance for credit losses of \$2,934 at 30, 2023 and \$1,755 at 31, 2022 - Balancing value	1,292,000	36,000	...	No dividends paid.		
Net income	(1,305,000)	(733,000)	1,754,000	Loans receivable, net	...	279,896,000	...	Annual Dividends:		
Weighted average shares outstanding - basic	2,915,402	3,062,517	3,028,214	Accrued interest receivable	1,919,000	1,728,000	...	1. Texas Community Bancshares Inc common.		
Weighted average shares outstanding - diluted	2,915,402	3,062,517	3,028,214	Buildings & improvements	12,535,000	7,740,000	...	No dividends paid.		
Year end shares outstanding	3,088,152	3,175,426	3,296,843	Furniture, fixtures & equipment	2,054,000	2,608,000	...	TRAVELERS COMPANIES INC (THE)		
Net earnings per share - basic	\$(0.45)	\$(0.24)	\$0.58	Furniture, fixtures and equipment - Gross	3,149,000	3,083,000	...	Earnings, 3 mos. to Mar 31(Consol. - \$000):		
Net earnings per share - diluted	\$(0.45)	\$(0.24)	\$0.58	Premises and Equipment, cost	...	4,060,000	...	2025		
Number of full time employees	60	62	61	Progress	...	...	...	2024		
Number of part time employees	8	5	5	Premises & equipment, gross	17,738,000	17,491,000	...	Net income	395,000	1,123,000
				Accumulated depreciation	6,212,000	...	...	Earn. per share (primary)	\$1.73	\$4.87
				Accumulated depreciation	...	5,882,000	...	Earn. per share (fully-diluted)	\$1.70	\$4.80
				Premises and equipment	11,526,000	...	...	Avg. no. shs. (primary)	226,900	229,000
				Premises & equipment	...	11,609,000	...	Avg. no. shs. (fully-diluted)	230,400	232,000
				Bank-owned life insurance	6,370,000	6,238,000	...	Other assets	4,397,000	5,597,000
								Total assets	135,977,000	127,410,000
								Other liabilities	6,751,000	6,390,000
								Common stock	...	25,163,000
								Total liab. & stockhldrs' equity	135,977,000	127,410,000
								Consolidated Balance Sheet Items, as of (\$000):		
								Assets:		
								Non-int. income		
								Non-int. expenses		
								Net before taxes		
								Income taxes		
								TRUIST FINANCIAL CORP		

Dividend Announcement On July 23, 2024, Co. Board of Directors declared a regular quarterly cash dividend of \$0.52 per common share, payable on Sept. 3, 2024, to shareholders of record at the close of business on Aug. 9, 2024.

TRUIST FINANCIAL CORP

Dividend Announcement On Oct. 22, 2024, Co. Board of Directors declared a regular quarterly cash dividend of \$0.52 per common share, payable on Dec. 2, 2024, to shareholders of record at the close of business on Nov. 8, 2024.

TRUIST FINANCIAL CORP

Dividend Announcement On Jan. 28, 2025, Co. Board of Directors declared a regular quarterly cash dividend of \$0.52 per common share, payable on Mar. 3, 2025, to shareholders of record at the close of business on Feb. 14, 2025.

TRUIST FINANCIAL CORP

Official Changes On Aug. 8, 2024, Co. announced that Steve Hagerman will be its new chief information officer Oct. 28, 2024.

TRUIST FINANCIAL CORP

Official Changes On Aug. 27, 2024, Patrick C. Graney III, a member of Co. Board of Directors notified Co. of his decision to retire from the Board effective Aug. 31, 2024.

TRUIST FINANCIAL CORP

Official Changes On Nov. 13, 2024, Co. Board of Directors announced that Clarke R. Starnes III is retiring as Vice Chair and Chief Risk Officer and appointment of Brad Bender as successor.

TRUIST FINANCIAL CORP

Official Changes On Jan. 13, 2025, Hugh S. "Beau" Cummins III, Vice Chair and Chief Operating Officer of Co. announced that he will resign from his position effective immediately.

UNION BANKSHARES, INC. (MORRISVILLE, VT)

Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023	2022 (revised)
Service Fees	7,040,000	...	...
Net losses on sales of investment securities available-for-sale	(1,293,000)	...	...
Interest and fees on loans	59,313,000	...	...
Interest & dividend income - interest & fees on loans .....	...	49,283,000	38,358,000
Interest & dividend income: interest on debt securities - taxable .....	...	4,577,000	4,217,000
Interest & dividend income: interest on debt securities - tax exempt .....	...	1,956,000	913,000
Interest on interest bearing deposits in banks	480,000	...	...
Interest & dividend income - interest on interest bearing deposits in banks .....	...	401,000	187,000
Dividends	541,000	263,000	28,000
Interest on federal funds sold and overnight deposits	1,132,000	630,000	245,000
Taxable	4,587,000	...	...
Tax exempt	1,901,000	...	...
Total interest & dividend income	67,954,000	57,110,000	43,948,000
Interest expense on savings & money market deposits	20,574,000	...	...
Interest expense on deposits .....	...	15,893,000	3,522,000
Interest expense on short-term borrowed funds .....	...	1,406,000	433,000
Interest expense on long-term borrowed funds .....	...	1,398,000	569,000
Interest expense on			

borrowed funds .....	...	570,000	...
Interest on short-term borrowed funds	1,275,000	...	...
Interest on long-term borrowed funds	7,171,000	...	...
Interest on subordinated notes	570,000	...	...
Total interest expense	29,590,000	19,267,000	4,524,000
Net interest income ..	...	37,843,000	39,424,000
Provision for Loan Losses	930,000	...	...
Provision for loan losses .....	...	(499,000)	...
Net interest income after provision for loan losses .....	...	38,342,000	39,424,000
Trust income	1,067,000	943,000	838,000
Service fees .....	...	7,002,000	6,859,000
Net gains (losses) on sales of investment securities available-for-sale .....	...	...	31,000
Net gains on sales of loans held for sale	1,697,000	...	...
Net gains (losses) on sales of loans held for sale .....	...	1,163,000	1,004,000
Net gain (loss) on other investments .....	...	189,000	(60,000)
Other income .....	...	607,000	781,000
Salaries & wages expenses .....	...	14,247,000	14,083,000
Employee benefits expenses .....	...	5,365,000	5,030,000
Pension & other employee benefits expense	15,678,000	...	...
Occupancy expense, net	2,194,000	2,035,000	1,913,000
Equipment expense ..	3,992,000	3,722,000	3,692,000
Vermont franchise tax expenses	1,069,000	1,130,000	1,087,000
Professional fees	1,062,000	1,016,000	877,000
ATM network & debit card expense ..	...	908,000	979,000
FDIC insurance assessment expenses ..	1,167,000	998,000	622,000
Advertising & public relations expenses .....	...	659,000	617,000
Other expenses	5,186,000	5,289,000	4,730,000
Advertising expenses	704,000	...	...
Employee Benefits	5,716,000	...	...
Net gains on other investments	216,000	...	...
Total noninterest expenses .....	...	35,369,000	33,630,000
Income (loss) before provision for income taxes	9,130,000	12,877,000	15,247,000
Current federal tax provision (benefit) ..	2,251,000	1,346,000	2,734,000
Current state tax provision (benefit) ..	(53,000)	8,000	168,000
Deferred tax provision (benefit) ..	(1,829,000)	266,000	(270,000)
Net Income After Taxes	8,761,000	...	...
Provision (benefit) for income taxes	369,000	1,620,000	2,632,000
Net income (loss)	8,761,000	11,257,000	12,615,000
Weighted average shares outstanding - basic	4,523,140	4,508,868	4,496,169
Weighted average shares outstanding - diluted	4,554,049	4,537,396	4,514,224
Year end shares			

outstanding	4,538,009	4,518,848	4,508,587
Net earnings (loss) per common share - basic	\$1.94	\$2.50	\$2.81
Net earnings (loss) per common share - diluted	\$1.92	\$2.48	\$2.79
Common DPS - by Period End Date - Gross	\$1.44	...	...
Dividends per common share .....	...	\$1.44	\$1.05
Number of full time employees	191	197	...
Number of common stockholders	476	492	...
Total number of employees	191	197	...
Earnings per share from continuing operations	\$1.94	...	...
Earnings per share from continuing operations	\$1.92	...	...
ATM network and debit card expense ..	1,259,000	...	...

Reclassified to conform 2023 presentation

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Cash & due from banks	5,168,000	4,429,000
Federal funds sold and overnight deposits	10,670,000	...
Federal funds sold & overnight deposits .....	...	73,237,000
Cash and cash equivalents	15,838,000	...
Interest bearing deposits in banks	9,462,000	14,690,000
Investment securities available-for-sale - debt securities: agency mortgage-backed securities	173,275,000	152,384,000
Investment securities available-for-sale - debt securities: corporate	2,464,000	6,209,000
Investment securities available-for-sale	250,504,000	...
U.S. Government-sponsored enterprises ? AFS	26,215,000	39,351,000
State and political subdivisions - AFS	48,550,000	66,439,000
Investment securities available-for-sale .....	...	264,383,000
Other investments	1,754,000	1,500,000
Total investments .....	...	265,883,000
Loans held for sale	5,204,000	3,070,000
Residential real estate loans	467,309,000	88,635,000
Construction real estate loans	106,187,000	416,311,000
Commercial real estate loans	434,338,000	403,492,000
Commercial loans .....	...	40,448,000
Consumer loans	2,523,000	2,589,000
Municipal loans	1,155,736,000	...
Municipal	110,204,000	76,795,000
Commercial	35,175,000	...
Loans .....	...	1,028,270,000
Allowance for loan losses	7,680,000	6,566,000
Net deferred loan costs (fees)	(2,162,000)	(1,752,000)
Net loans	1,150,218,000	...
Net loans .....	...	1,023,456,000
Land and land improvements	4,472,000	...
Land & land improvements .....	...	4,466,000
Building & improvements	21,714,000	21,566,000
Furniture & equipment	12,703,000	12,263,000
Construction in progress & deposits on equipment	39,522,000	38,800,000
Construction in progress	633,000	505,000
Accumulated Depreciation	19,297,000	...

Less: accumulated depreciation .....	...	18,029,000
Premises and equipment, net	20,225,000	...
Premises & equipment, net .....	...	20,771,000
Company-owned life insurance .....	...	18,965,000
Other assets	75,153,000	44,378,000
Total assets	1,528,358,000	1,468,879,000
Noninterest bearing deposits	226,048,000	250,992,000
Savings & money market accounts deposits	407,322,000	429,251,000
Interest bearing savings deposits	61,723,000	42,806,000
Interest bearing demand deposits	307,540,000	336,438,000
Other time deposits	166,261,000	246,116,000
Time deposits	227,984,000	288,922,000
Interest bearing	714,862,000	765,689,000
Total deposits	1,168,894,000	...
Total deposits .....	...	1,305,603,000
Borrowed funds	259,696,000	65,696,000
Subordinated notes	16,273,000	16,239,000
Accrued interest & other liabilities	17,015,000	12,929,000
Other liabilities	14,531,000	...
Operating Lease Liabilities - Long-Term & Short-Term	2,484,000	2,605,000
Accrued interest and other liabilities - Balancing value .....	...	15,534,000
Total liabilities	1,461,878,000	1,403,072,000
Common stock	10,024,000	...
Common stock .....	...	9,991,000
Additional-paid-in capital	3,031,000	2,621,000
Retained earnings	91,722,000	...
Retained earnings (accumulated deficit) .....	...	89,472,000
Treasury stock at cost; Treasury stock	4,300,000	...
...	...	4,322,000
Net unrealized gain (loss) on investment securities available-for-sale	(33,997,000)	(31,955,000)
Accumulated other comprehensive loss	(33,997,000)	...
Accumulated other comprehensive income (loss) .....	...	(31,955,000)
Total stockholders' equity (deficit)	66,480,000	65,807,000
Total Equity	66,480,000	65,807,000

Recent Dividends:**1. Union Bankshares, Inc. (Morrisville, VT) common.**

ExDate	Amt	Declared	Record	Payable
01/27/2022	0.35	01/19/2022	01/29/2022	02/03/2022
04/28/2022	0.35	04/20/2022	04/30/2022	05/05/2022
07/28/2022	0.35	07/20/2022	07/30/2022	08/04/2022
10/27/2022	0.35	10/19/2022	10/29/2022	11/03/2022
01/26/2023	0.36	01/18/2023	01/28/2023	02/02/2023
04/27/2023	0.36	04/19/2023	04/29/2023	05/04/2023
07/27/2023	0.36	07/19/2023	07/29/2023	08/03/2023
10/26/2023	0.36	10/18/2023	10/28/2023	11/02/2023
01/25/2024	0.36	01/17/2024	01/27/2024	02/01/2024
04/25/2024	0.36	04/17/2024	04/27/2024	05/02/2024
07/26/2024	0.36	07/17/2024	07/27/2024	08/01/2024
10/25/2024	0.36	10/16/2024	10/26/2024	11/07/2024
01/24/2025	0.36	01/15/2025	01/25/2025	02/06/2025

Annual Dividends:**1. Union Bankshares, Inc. (Morrisville, VT) common.**

2022.....	1.40	2023.....	1.44	2024.....	1.44
2025.....	0.36				

UNITY BANCORP, INC.

Dividend Announcement On Feb 27, 2025, Co.'s Board of Directors declared a cash dividend of \$0.14 per common share,

payable on Mar. 28, 2025, to shareholders of record as of Mar. 14, 2025.

UNITY BANCORP, INC.

Official Changes On Feb. 26, 2025, Donald E. Souders, Jr. notified Co. of his resignation from the Board of Directors of Co. and Unity Bank, effective Feb. 26, 2025.

USCB FINANCIAL HOLDINGS INC

Dividend Announcement On Jan. 29, 2024, Co. Board of Directors declared a quarterly cash dividend on the class A common stock of \$0.05 per share, payable on Mar. 5, 2024, to shareholders of record as of the close of business on Feb. 15, 2024.

USCB FINANCIAL HOLDINGS INC

Dividend Announcement On Apr. 23, 2024, Co. Board of Directors declared a quarterly cash dividend on the class A common stock of \$0.05 per share, payable on June 5, 2024, to shareholders of record as of the close of business on May 15, 2024.

USCB FINANCIAL HOLDINGS INC

Dividend Announcement On Oct. 28, 2024, Co. Board of Directors declared a quarterly cash dividend on the class A common stock of \$0.05 per share, payable on Dec. 5, 2024, to shareholders of record as of the close of business on Nov. 15, 2024.

USCB FINANCIAL HOLDINGS INC

Dividend Announcement On Jan. 21, 2025, Co. Board of Directors declared a quarterly cash dividend on the class A common stock of \$0.10 per share, payable on Mar. 5, 2025, to shareholders of record as of the close of business on Feb. 14, 2025.

UTG INC**Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2024	2023 (revised)	2022
Premiums & policy fees	7,567,703	7,918,235	8,384,604
Ceded reinsurance premiums & policy fees	(2,280,397)	(2,553,010)	(2,697,382)
Net Investment Income	21,048,465	19,581,830	...
Net investment income	16,093,592	14,053,528	...
Investment Expense - Insurance	(4,954,873)	(5,528,302)	...
Net investment income .....	...	...	20,811,471
Other income .....	...	...	350,519
Net investment gains (losses): other-than-temporary impairments .....	...	...	(5,000,000)
Net investment gains (losses): other realized investment gains, net .....	...	...	14,168,911
Net investment gains (losses): change in fair value of equity securities .....	...	...	33,690,712
Other income	236,846	280,303	...
Total revenues .....	...	...	69,708,835
Benefits, claims & settlement expenses: life .....	...	...	15,703,526
Benefits, claims & settlement expenses: ceded reinsurance benefits & claims .....	...	...	(2,449,533)
Benefits, claims & settlement expenses: annuity .....	...	...	1,029,156
Benefits, claims & settlement expenses: dividends to policyholders .....	...	...	311,400
Commissions & amortization of deferred policy acquisition costs	(109,946)	(102,971)	...
Commissions .....	...	...	(116,571)
Amortization of cost of insurance acquired .....	...	...	688,348

Non-recurring write down value of agency force	900,149	...	...
Operating expenses ..	9,429,857	8,368,135	10,497,302
Interest expense	11,600	28,389	...
Interest expense .....	...	...	108,722
Income (loss) before income taxes ..	62,220,164	2,811,814	43,936,485
Current tax expense (benefit)	2,107,419	(517,109)	7,054,454
Deferred tax expense (benefit)	10,711,564	558,916	2,517,685
Net Income After Taxes	49,401,181	2,770,007	...
Income tax expense (benefit)	12,818,983	41,807	9,572,139
Net income (loss)	49,401,181	2,770,007	34,364,346
Net income attributable to noncontrolling interest	(99,666)	(113,397)	(106,341)
Net income (loss) attributable to common shareholders ..	49,301,515	2,656,610	34,258,005
Weighted average shares outstanding - basic	3,165,541	3,176,757	3,167,719
Weighted average shares outstanding - diluted	3,165,541	3,176,757	3,167,719
Year end shares outstanding	3,157,765	3,165,320	3,164,809
Income (loss) per share from continuing operations - basic	\$15.57	\$0.84	...
Net income (loss) per share - basic	\$15.57	\$0.84	\$10.81
Income (loss) per share from continuing operations - diluted	\$15.57	\$0.84	...
Net income (loss) per share - diluted	\$15.57	\$0.84	\$10.81
Number of full time employees	40	40	40
Number of common stockholders	3,988	...	4,321
Benefits	13,740,517	16,089,474	...
Ceded Reinsurance benefits and claims ..	(2,323,619)	(2,882,312)	...
Annuity	1,021,454	1,029,885	...
Amortization of cost of insurance acquired	635,815	661,257	...
Dividends to policyholders	287,779	302,685	...
Total number of employees	40	...	...
Realized Gains/Losses	7,356,275	9,463,843	...
Change in fair value of equity securities	56,839,751	(2,856,543)	...

⌚ Restated to reflect correction of errors; ⌚ As of January 31, 2023

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023 (revised)
Fixed maturities held to maturities, at amortized cost	2,500,000	2,500,000
Equity securities, at fair value	234,506,227	156,550,812
Equity securities, at cost	21,203,393	15,977,368
Investment real estate, net	28,615,602	21,975,120
Other long-term investments	1,954,687	29,132,236
Policy loans	5,692,565	6,018,248
Mortgage loans on real		

estate at amortized cost	16,277,981	15,318,176	transactions	14	123	635	Property, plant & equipment, net	34,675	19,439
Fixed maturities, at fair value (amortiz	76,480,086	103,409,836	Total other income (expense)	420	(418)	(11)	Right-of-use assets	602	381
Total investments	399,902,716	364,891,021	Income before income tax expense ..	2,183	4,432	3,544	Noncurrent restricted cash	837	529
Cash & cash equivalents	45,263,967	41,185,196	Current federal income taxes	(14)	133	...	Deferred financing costs	384	464
Accrued investment income	1,264,416	2,001,064	Current state income taxes	4	6	...	Noncurrent derivative assets	1,482	899
Cost of insurance acquired	1,401,081	2,036,896	Current foreign income taxes	1	Equity method investments	327	539
Income taxes receivable	790,608	2,128,027	Total current income tax expense (benefit)	(10)	139	1	Other noncurrent assets	625	253
Other assets	317,981	884,531	Deferred federal income taxes	439	681	441	Total assets	43,491	28,463
Future policy benefits	23,525,945	23,847,623	Deferred state income taxes	8	(4)	5	Accounts payable	1,536	436
Policy claims and other benefits	4,480,091	4,734,575	Total deferred income tax expense ..	447	677	446	Accrued and other liabilities	1,816	1,701
Notes receivable	12,672,175	14,009,225	Income tax expense ..	437	816	447	Current portion of long-term debt	190	178
Total assets	476,946,805	441,708,933	Income tax expense ..	1,746	3,616	3,097	Total current liabilities	3,542	2,315
Future policy benefits	218,284,203	223,757,860	Net income	1,746	3,616	3,097	Long-term debt, net	29,086	20,607
Policy claims & benefits payable	3,847,214	4,188,917	Less: Net income attributable to redeemable stock of subsidiary	144	130	118	Noncurrent operating lease liabilities	536	383
Other policyholder funds	181,541	260,892	Less: Net income attributable to non-controlling interests	(59)	(805)	(1,121)	Deferred tax liabilities, net	1,637	1,149
Dividend & endowment accumulations	14,628,119	14,749,258	Less: Dividends on VGLNG Series A Preferred Shares	68	Other noncurrent liabilities	794	539
Deferred income taxes	23,072,061	12,426,840	Net income attributable to common shareholders	1,475	2,681	1,858	Total liabilities	35,595	24,993
Notes payable	19,000,000	Weighted average shares outstanding - basic	2,350	2,070	1,969	Redeemable stock of subsidiary	1,529	1,385
Other liabilities	6,339,303	5,635,373	Weighted average shares outstanding - diluted	2,585	2,143	1,969	Class A common stock	23	23
Total liabilities	266,352,441	280,019,140	Year end shares outstanding	2,350	2,350	...	Additional paid in capital	512	519
Common Stock	3,159	3,167	Net income (loss) per share - basic	0.63	\$1.30	\$0.94	Retained earnings	2,611	1,228
Additional paid-in capital	32,442,486	32,613,817	Net income (loss) per share - diluted	0.57	\$1.25	\$0.94	Accumulated other comprehensive loss	(249)	(260)
Retained earnings	180,631,577	133,491,797	Number of full time employees	1,500	Total Venture Global, Inc. stockholders' equity	2,897	1,510
Accumulated other comprehensive loss	(2,942,313)	(4,882,317)					Noncontrolling interests	3,470	575
Total UTG Inc. shareholders' equity	210,134,909	161,226,464					Total equity	6,367	2,085
Noncontrolling interest	459,455	463,329							
Total shareholders' equity	210,594,364	161,689,793							
Recent Dividends:									
1. UTG Inc common (stated value: \$0.001). No dividends paid.									
Annual Dividends:									
1. UTG Inc common (stated value: \$0.001). No dividends paid.									
VENTURE GLOBAL INC									
Annual Report									
Consolidated Income Statement, Years Ended Dec. 31									
(\$Millions):									
	2024	2023	2022						
Revenue	4,972	7,897	6,448						
Cost of sales	1,351	1,684	2,093						
Operating and maintenance expense ..	589	391	140						
General and administrative expense	312	224	191						
Development expense	635	490	311						
Depreciation and amortization	322	277	158						
Insurance recoveries, net .....	...	19	...					
Total operating expense	3,209	3,047	2,893						
Income from operations	1,763	4,850	3,555						
Interest income	244	172	18						
Stated interest	1,890	1,038	562						
Amortization of debt discounts, premiums and issuance costs	141	138	162						
Other interest and fees	69	114	95						
Total interest cost	2,100	1,290	819						
Capitalized interest	1,516	649	227						
Interest expense, net	(584)	(641)	(592)						
Gain on interest rate swaps	774	174	1,212						
Loss on embedded derivatives .....	...	...	(14)				
Loss on financing									

Deposits	9,787,000	...	...	Dividends per common share .....	...	\$0.66	\$0.58	Time deposits of \$100,000 and over	14,365,000	9,145,000
Interest expense on deposits .....	...	5,295,000	1,079,000	Number of full time employees	133	141	142	Other Time Deposits	36,657,000	37,405,000
Interest expense on long term debt - trust preferred securities .....	...	...	291,000	Number of part time employees	3	4	6	Interest bearing	378,893,000	357,721,000
Interest expense on Federal Home Loan Bank (FHLB) advance .....	...	...	8,000	Total number of employees	136	145	...	Total deposits	619,422,000	...
Interest expense on subordinated debt, net	2,804,000	2,691,000	403,000	stockholders	841	871	902	Total deposits .....	...	605,345,000
Interest expense on borrowed funds .....	...	...	702,000	Mortgage banking income, net .....	...	1,690,000	...	Federal Home Loan Bank advances	45,000,000	45,000,000
Total interest expense	12,591,000	7,986,000	1,781,000	Earnings per share from continuing operations	\$4.69	...	...	Long-term debt - trust preferred securities	8,764,000	8,764,000
Net interest income ..	...	25,288,000	25,706,000	Earnings per share from continuing operations	\$4.69	...	...	Subordinated debt, net	5,700,000	5,700,000
Provision for credit losses	150,000	...	...	Data processing	1,934,000	...	...	Accrued interest payable	453,000	210,000
Provision for (recovery of) loan losses .....	...	50,000	(300,000)	□ Approximately; □ As of March 1, 2023				Other liabilities	3,087,000	4,041,000
Net interest income after provision for (recovery of) loan losses .....	...	25,238,000	26,006,000	Consolidated Balance Sheet, Years Ended Dec. 31 (\$):				Total liabilities	682,426,000	669,060,000
Service charges & fees .....	...	2,738,000	2,625,000	Cash & due from banks	14,261,000	10,383,000	2024	Common Stock	5,940,000	...
Mortgage banking income, net .....	...	...	3,427,000	Federal funds sold	4,367,000	7,331,000	2023	Common stock .....	...	5,908,000
Gain (loss) on sale of assets .....	...	(4,986,000)	...	Total cash and cash equivalents	18,628,000	...	...	Additional paid-in capital	55,807,000	55,486,000
Gain on sale of Small Business Administration loans .....	...	...	79,000	Total cash & cash equivalents .....	...	17,714,000	...	Retained earnings	17,715,000	...
Other noninterest income .....	...	522,000	471,000	Investment securities	79,169,000	20,615,000	...	Retained earnings (accumulated deficit) .....	...	11,775,000
Salaries & benefits	14,225,000	13,389,000	13,768,000	Mortgage Backed Securities	66,321,000	72,537,000	...	Stock in directors rabbi trust	(439,000)	(467,000)	
Occupancy	1,217,000	1,242,000	1,216,000	Municipal	1,640,000	1,656,000	...	Directors deferred fees obligation	439,000	467,000	
Equipment	1,314,000	1,112,000	1,102,000	Subordinated debt	10,608,000	10,777,000	...	Net unrealized gain (losses) on securities	(5,714,000)	(5,604,000)	
Supplies	196,000	162,000	158,000	US Government agency obligations	600,000	...	...	Unfunded pension liability	(5,723,000)	...
Professional & outside services .....	...	1,943,000	2,776,000	Investment securities available for sale, at fair value .....	...	105,585,000	...	Net unrecognized gains (losses) on defined benefit plan	(9,000)	(9,000)
Advertising & marketing	363,000	404,000	386,000	Loans held for sale	4,299,000	4,983,000	...	Accumulated other comprehensive income (loss) .....	...	(5,613,000)
FDIC insurance premium	340,000	...	...	Construction & land development .....	...	47,495,000	...	Total shareholders' equity	73,739,000	67,556,000
FDIC insurance premium .....	...	298,000	237,000	Commercial real estate	132,631,000	290,590,000	...	Total Equity	73,739,000	67,556,000
Other operating expense	2,310,000	2,889,000	2,670,000	Commercial loan .....	...	86,203,000	...	Recent Dividends:		
Professional and outside services	2,574,000	1,598,000	...	Real estate - 1-4 residential	317,821,000	128,532,000	...	1. Village Bank & Trust Financial Corp common.			
Total noninterest expense .....	...	23,037,000	22,313,000	Real estate - construction loans	57,869,000	22,188,000	...	No dividends paid.		
Income before income tax expense (benefit)	8,662,000	2,165,000	10,295,000	Outstandings	618,864,000	...	...	2. Village Bank & Trust Financial Corp TARP - series A fixed rate cumulative perpetual preferred.		
Current tax expense (benefit)	2,005,000	...	1,844,000	Loans - Mortgage & Property - Commercial & Customer - Gross	17,399,000	...	...	No dividends paid.		
Deferred tax expense (benefit)	(360,000)	...	146,000	Outstanding loans .....	...	575,008,000	...	Annual Dividends:		
Net income	7,017,000	...	...	Allowance for loan losses	3,696,000	3,423,000	...	1. Village Bank & Trust Financial Corp common.		
Income tax expense (benefit)	1,645,000	247,000	1,990,000	Deferred fees & costs, net	(611,000)	(803,000)	...	No dividends paid.			
Net income (loss)	7,017,000	1,918,000	8,305,000	Loans, net	615,779,000	...	...	2. Village Bank & Trust Financial Corp TARP - series A fixed rate cumulative perpetual preferred.		
Weighted average shares outstanding - basic	1,495,000	1,486,000	1,477,000	Total loans, net .....	...	572,388,000	...	No dividends paid.		
Weighted average shares outstanding - diluted	1,495,000	1,486,000	1,477,000	Land	4,352,000	4,352,000	...	Annual Dividends:			
Year end shares outstanding	1,498,097	1,492,879	1,482,790	Buildings & improvements	11,580,000	11,448,000	...	1. Village Bank & Trust Financial Corp common.			
Net income (loss) per share - basic	\$4.69	\$1.29	\$5.62	Furniture, fixtures & equipment	8,675,000	8,500,000	...	No dividends paid.			
Net income (loss) per share - diluted	\$4.69	\$1.29	\$5.62	Accumulated depreciation and amortization	13,201,000	...	...	2. Village Bank & Trust Financial Corp TARP - series A fixed rate cumulative perpetual preferred.		
Dividends Per Share - Common - Gross - by Period End Date ..	\$0.72	...	...	Premises and equipment, net	11,406,000	...	...	No dividends paid.		
				Premises & equipment, net .....	...	11,760,000	...	VIRGINIA NATIONAL BANKSHARES CORP		
				Bank owned life insurance	13,019,000	13,120,000	...	Annual Report			
				Accrued interest receivable	3,507,000	3,827,000	...	Consolidated Income Statement, Years Ended Dec. 31 (\$000):			
				Other assets	7,365,000	4,254,000	...	2024	2023	2022	
				Restricted stock, at cost	2,993,000	2,985,000	...	Interest income on loans, including fees	66,534	56,053	44,231
				Total assets	756,165,000	736,616,000	...	Interest income on federal funds sold	765	207	1,088
				Noninterest bearing demand	240,529,000	247,624,000	...	Interest income on other interest-bearing deposits	1,467
				Savings accounts deposit	72,104,000	76,289,000	...	Interest income on investment securities - tax exempt	501	280
				Money Market	223,325,000	195,249,000	...	Interest income on investment securities - dividends
				Saving	32,442,000	39,633,000	...	Other interest & dividend income	6,689	367	...
								Tax exempt	1,302
								Other interest bearing deposits	206

Dividends	431	...	...	insurance assessment	700	...	...	Commercial loans .....	...	152,517
Total interest & dividend income	75,927	69,990	56,731	Marketing, advertising & promotion	730	1,098	...	Real estate mortgages loans - 1-to-4 family residential .....	...	33,682
Interest expense on money market deposits .....	...	9,673	...	Professional fees	894	...	...	Commercial mortgages	36,977	38,041
Interest expense on demand & savings deposits .....	...	346	2,327	Equipment	720	...	...	Consumer loans	34,215	...
Interest expense on certificates & other time deposits	272	8,617	657	Gain on early redemption of debt	(904)	...	...	Notes receivable gross	1,235,969	...
Interest expense on borrowings	346	313	200	Total noninterest expense .....	...	34,063	38,556	Loans .....	...	1,092,665
Borrowings	1,691	1,934	...	Income before income taxes	20,899	23,273	28,546	Allowance for loan losses	8,455	8,395
Federal funds purchased	29	138	...	Current tax expense	3,923	3,537	5,246	Notes receivable net	1,227,514	...
Certificates and other time deposits	15,410	...	...	Deferred tax (benefit) .....	...	...	(138)	Loans, net .....	...	1,084,270
Money market and savings deposits	11,803	...	...	Reported Deferred Tax - Total	10	473	...	Building & land	13,526	13,511
Total interest expense	29,551	21,021	3,184	Net income	16,966	...	...	Construction & fixed assets in progress	154	193
Net interest income ..	...	48,969	53,547	Provision for income taxes	3,933	4,010	5,108	Leasehold improvements	15,166	15,148
Provision for loan losses	(600)	734	106	Net income (loss)	16,966	19,263	23,438	Furniture and equipment	8,770	8,231
Net interest income after provision for (recovery of) loan losses .....	...	48,235	53,441	Weighted average shares outstanding - basic	5,371	5,357	5,325	Computer software	3,047	3,042
Wealth management fees	1,152	1,976	2,440	Weighted average shares outstanding - diluted	5,392	5,373	5,351	Premises & equipment, gross	40,663	40,125
Advisory & brokerage income .....	...	...	770	Year end shares outstanding	5,371	5,366	5,337	Less: accumulated depreciation & amortization	25,280	...
Deposit account fees	1,363	2,268	1,799	Net earnings (loss) per share - basic	\$3.16	\$3.60	\$4.40	Less: accumulated depreciation .....	...	23,930
Debit or credit card & ATM fees .....	...	...	2,794	Net earnings (loss) per share - diluted	\$3.15	\$3.58	\$4.38	Premises and equipment, net	15,383	...
Bank owned life insurance income .....	...	1,764	963	Common DPS - by Period End Date - Gross	\$1.32	...	...	Premises & equipment, net .....	...	16,195
Resolution of commercial dispute ..	...	...	2,400	Dividends per common share .....	...	\$1.32	\$1.20	Right of use asset, net	5,551	6,748
Gain on sale of business line .....	...	...	404	Number of full time employees	146	147	157	Deferred tax asset, net	15,407	15,382
Gain (losses) on sales & calls of securities .....	...	(206)	...	Number of common stockholders	660	690	690	Goodwill	7,768	7,768
Gains on sale of assets, net .....	...	112	1,043	Deposit account fees	1,914	1,593	...	Core deposit intangible	3,792	...
Gains on sale of securities	(4)	...	...	Gain on termination of interest swap .....	...	460	...	Core deposit intangible, net .....	...	5,093
Other non-interest income .....	...	...	1,048	Employees - Part-Time - Period End	9	8	...	Accrued interest receivable & other assets	40,059	38,904
Other .....	...	1,134	...	Total number of employees	155	155	...	Accrued interest receivable and other assets	14,519	14,287
Salaries and employee benefits	15,933	...	...	Gains on sale of assets	36	...	...	Total assets	1,616,826	1,646,017
Salaries & employee benefits .....	...	15,900	17,260	Other	1,069	...	...	Non-interest bearing demand deposits	374,079	372,857
Net occupancy expense	3,662	4,017	4,526	Bank owned life insurance income	1,155	...	...	Interest bearing demand deposits .....	...	305,541
Equipment expenses ..	...	762	897	Basic EPS Excluding ExtraOrdinary Items ..	\$3.16	...	...	Money market & savings deposit accounts	308,443	318,581
Bank franchise tax .....	...	...	1,216	Diluted EPS Excluding ExtraOrd Items	\$3.15	...	...	Money market and savings deposit accounts	437,619	412,119
Computer software .....	...	...	1,136	As is; ⁽²⁾ Full time equivalent employees; ⁽³⁾ Approximately	...	...	...	Interest bearing Total deposits	303,405	...
Data processing .....	...	2,799	2,727	Consolidated Balance Sheet, Years Ended Dec. 31 (\$'000):	...	...	...	Total deposits	1,423,546	...
FDIC deposit insurance assessment .....	...	778	511		2024	2023	...	Total deposits .....	...	1,409,098
Marketing, advertising & promotion .....	...	...	1,224	Cash & due from banks	5,311	18,074	...	Junior subordinated debt	3,506	3,459
Plastics expense .....	...	177	394	Interest-bearing deposits in other banks	11,792	10,316	...	Lease liability	5,389	6,504
Professional fees .....	...	710	1,357	Available for sale	263,537	39,581	...	Accrued interest payable & other liabilities .....	...	3,954
Core deposit intangible amortization	1,301	1,493	1,684	Corporate bonds - AFS	17,591	19,129	...	Federal Funds Purchased	236	3,462
Impairment on assets held for sale .....	...	...	242	Municipal bonds - AFS	82,007	85,033	...	Borrowings	20,000	66,500
ATM, debit & credit card .....	...	674	...	US government treasury	1,493	121,708	...	Accrued interest payable and other liabilities	3,847	...
Bank franchise tax	1,452	1,220	...	US Government agencies AFS	29,635	...	...	Total liabilities	1,456,524	1,492,977
Computer software	917	...	...	Securities available for sale, at fair value .....	...	420,595	...	Common stock	13,263	...
Data processing	2,647	...	...	Restricted securities, at cost	6,193	8,385	...	Common stock .....	...	13,258
FDIC deposit				Mortgage Backed Securities - AFS	132,811	155,144	...	Capital surplus	106,394	106,045
				Total securities	269,730	...	...	Retained earnings	82,507	...
				Commercial	257,671	...	...	Retained earnings (accumulated deficit) .....	...	73,781
								Accumulated other comprehensive (loss)	(41,862)	...
								Accumulated other comprehensive income (loss) .....	...	(40,044)
								Total shareholders' equity (deficit)	160,302	153,040
								Total Equity	160,302	153,040
								Recent Dividends:		
								1. Virginia National Bankshares Corp common.		
								No dividends paid.		
								Annual Dividends:		
								1. Virginia National Bankshares Corp common.		
								No dividends paid.		
								VIRTUS ARTIFICIAL INTELLIGENCE & TECHNOLOGY OPPORTUNITIES FUND		

Annual Report				Dividends Per Share			No dividends paid.		
Consolidated Income Statement, Years Ended Jan. 31 (\$):				- Common - Gross -			VIRTUS CONVERTIBLE & INCOME FUND		
	2025	2024	2023	by Period End Date ..	\$1.80	...	...	Annual Report	
				Distributions per				Consolidated Income Statement, Years Ended Jan. 31 (\$):	
				share .....	...	...	\$1.39		2025 2024 2023
Interest	13,802,000	11,612,000	8,581,000	Net Income before				Dividends income	2,361,000 2,698,000 4,835,000
Dividends	5,720,000	4,915,000	5,187,000	Tax	161,666,000	85,429,000	...	Interest income	21,516,000 21,848,000 20,553,000
Security lending,				Shares used to				Security lending,	
net of fees .....	...	...	345,000	calculate Basic EPS			...	net of fees	192,000 49,000 132,000
Foreign taxes				- Total	34,375,354	34,340,972	...	Total investment	
withheld	(45,000)	(80,000)	(53,000)	Shares used to			...	income .....	... 24,595,000 25,520,000
Miscellaneous				calculate Diluted			...	Investment advisory	
investment income ...	87,000	442,000	...	EPS - Total	34,375,354	34,340,972	...	fees	3,782,000 3,927,000 5,018,000
Total investment				EPS - Diluted -			...	Administration &	
income .....	...	16,889,000	14,060,000	including			...	accounting fees	572,000 603,000 774,000
Administration and				Extraordinary Items			...	Auction agent &	
accounting fees	945,000	...	...	Applicable to			...	commissions .....	... ... 182,000
Investment advisory				Common - Total	\$4.70	\$2.49	...	Professional fees	121,000 58,000 235,000
fees	11,083,000	9,928,000	10,313,000	Loan interest	7,476,000	...	...	Trustees' fees &	
Administration &								expenses	26,000 44,000 104,000
accounting fees .....	...	856,000	891,000	Consolidated Balance Sheet, Years Ended Jan. 31 (\$):				Printing fees &	
Printing fees &								expenses	50,000 46,000 65,000
expenses	284,000	205,000	258,000					Transfer agent fees	
Trustees fees &								& expenses	23,000 22,000 18,000
expenses	56,000	83,000	167,000	Repurchase agreements, at				Miscellaneous	
Professional fees	76,000	76,000	144,000	value & coost	3,000	25,000		expenses	180,000 159,000 289,000
Transfer agent fees				Cash	20,776,000	20,405,000		Loan interest	1,985,000 4,361,000 2,257,000
& expenses	12,000	13,000	13,000	Other receivables	13,000	13,000		Total expenses	
Miscellaneous				Prepaid trustees'				after interest	
expenses	70,000	63,000	56,000	retainer	17,000	16,000		expense .....	... ... 8,942,000
Total expenses				Prepaid expenses & other				Less: reimbursement	
before interest				assets .....	...	51,000		from investment	
expense .....	...	...	11,842,000	Investments, at value	918,363,000	820,874,000		manager	421,000 453,000 ...
Loan interest .....	...	7,509,000	3,429,000	Dividends and interest	3,570,000	2,896,000		Less expenses	
Total expenses				Corporate Bonds and Notes	140,059,000	127,585,000		reimbursed &	
after interest				Convertible Bonds and				waived by	
expense .....	...	...	15,271,000	Notes	252,300,000	257,895,000		investment adviser ...	... ... 720,000
Less: expenses				Common Stocks	487,928,000	426,136,000		Net realized gain	
reimbursed &				Equity-Linked Notes	8,443,000	6,778,000		on investments	32,032,000 (35,798,000) ...
waived by				Securities Lending				Investments in	
investment adviser ...	...	...	894,000	Collateral	2,282,000	2,480,000		Affiliates	19,520,000 31,239,000 ...
Net realized gain				Investment securities				Net expenses .....	... ... 8,222,000
(loss) on				sold	2,365,000	...		Dividends on	
investments	97,357,000	30,207,000	...	Prepaid expenses and				Preferred Shares	
Net change in				other assets	65,000	...		from Net Investment	
unrealized				Money Market Mutual Fund	2,505,000	...		Income	5,625,000 5,625,000 ...
appreciation/depreciation				Convertible Preferred				Net investment	
of investments	63,971,000	56,367,000	...	Stocks	24,846,000	...		income (loss)	65,210,000 8,448,000 17,298,000
Reimbursement from				Total assets	945,172,000	844,280,000		Net realized gain	
Investment Adviser ...	(761,000)	(699,000)	...	Loan payable	130,000,000	130,000,000		from unaffiliated	
Net realized gain				Collateral on securities				investments .....	... ... (57,150,000)
(loss) on				loaned payable	2,282,000	2,480,000		Net realized gain	
investments Payment				Loan interest payable	575,000	828,000		from affiliated	
by affiliate	15,000	...	...	Investments securities				investments .....	... ... (6,724,000)
Net expenses .....	...	...	14,377,000	purchased payable .....	...	2,162,000		Net change in	
Net investment				Investment advisory fees				unrealized	
income (loss)	161,666,000	85,429,000	(317,000)	payable	902,000	834,000		appreciation	
Net realized gain				Professional fees payable	61,000	57,000		(depreciation) on	
(loss) from				Trustee deferred				unaffiliated	
unaffiliated				compensation plan payable	68,000	51,000		investments .....	... ... (41,361,000)
investments .....	...	...	(6,358,000)	Administration fees				Net change in	
Net change in				payable	83,000	77,000		unrealized	
unrealized				Other accrued expenses	64,000	53,000		appreciation	
appreciation				Investment securities				(depreciation) on	
(depreciation) on				purchased	2,753,000	...		affiliated	
unaffiliated				Common Shares	344	343		investments .....	... ... 6,700,000
investments .....	...	...	(77,872,000)	Capital paid in on shares				Net realized &	
Net realized &				of beneficial interest	627,909,000	627,107,000		unrealized gain	
unrealized gain				Total distributable				(loss) on	
(loss) on				earnings (loss)	180,475,000	...		investments .....	... ... (98,535,000)
investments .....	...	...	(84,230,000)	Total distributable				Dividends on	
Net increase				earnings (accumulated				preferred shares	
(decrease) in net				losses) .....	...	80,631,000		from net investment	
assets applicable				Paid-in-capital in excess				income .....	... ... (10,076,000)
to common				of par - Balancing value	627,908,656	627,106,657		Net increase	
shareholders				Net assets	808,384,000	707,738,000		(decrease) in net	
resulting from				Total Equity	808,384,000	707,738,000		assets applicable	
operations .....	...	...	(84,547,000)					to common	
Year end shares								shareholders	
outstanding	34,375,354	34,340,972	34,340,972					resulting from	
Net earnings (loss)								operations .....	... ... (91,313,000)
per share - basic	\$4.70	\$2.49	\$(0.01)					Year end shares	
Income (loss) from								outstanding	22,593,392 22,593,392 22,593,392
operations per									
share .....	...	...	\$(2.46)						

Recent Dividends:

1. Virtus Artificial Intelligence & Technology Opportunities Fund common.

No dividends paid.

Annual Dividends:

1. Virtus Artificial Intelligence & Technology Opportunities Fund common.

[illegible]

6. Virtus Convertible & Income Fund II series E auction preferred.

No dividends paid.

7. Virtus Convertible & Income Fund II series B auction preferred.

2025 0.24

VIRTUS DIVERSIFIED INCOME & CONVERTIBLE FUND Annual Report**Consolidated Income Statement, Years Ended Jan. 31 (\$):**

	2025	2024	2023
Investment income - interest income	7,621,000	6,125,000	5,437,000
Investment income - dividends income	2,513,000	2,461,000	2,282,000
Miscellaneous income	(3,000)	(2,000)	...
Total investment income .....	...	...	7,719,000
Investment advisory fees	3,327,000	3,172,000	3,395,000
Administration & accounting fees .....	...	...	371,000
Professional fees	358,000	345,000	99,000
Trustees' fees & expenses	17,000	26,000	63,000
Transfer agent fees & expenses	20,000	20,000	21,000
Printing fees & expenses	95,000	85,000	99,000
Miscellaneous expenses	103,000	85,000	70,000
Net Investment Income	1,546,000	195,000	...
Professional fees	60,000	46,000	...
Other Operating Income/Expense	(224,000)	(225,000)	...
Total expenses before interest expense .....	...	...	4,118,000
Dividends on mandatory redeemable preferred shares	1,302,000	1,302,000	1,302,000
Loan interest	3,527,000	3,533,000	2,772,000
Total expenses after interest expense .....	...	...	8,192,000
Less expenses reimbursed & or waived by investment adviser ...	...	...	302,000
Net expenses .....	...	...	7,890,000
Net investment income (loss)	47,891,000	18,604,000	(171,000)
Net realized gain (loss) - unaffiliated investments .....	...	...	(5,138,000)
Net realized gain (loss) - investment in affiliates .....	...	...	(1,246,000)
Net realized gain (loss) - written options .....	...	...	575,000
Net change in unrealized appreciation (depreciation) - unaffiliated investments .....	...	...	(33,394,000)
Net change in unrealized appreciation (depreciation) - investment in affiliates .....	...	...	1,243,000
Net change in unrealized appreciation (depreciation) - written options .....	...	...	36,000
Net realized and			

unrealized gain (loss) on investments .....	...	...	(37,924,000)
Net increase (decrease) in net assets resulting from operations .....	...	...	(38,095,000)
Year end shares outstanding	10,374,036	10,367,192	10,362,954
Net investment income (loss) per share	\$4.62	\$1.79	\$(0.02)
Income (loss) from operations per share .....	...	...	\$(3.67)
Dividends Per Share - Common - Gross - Issue Specific	\$2.16	\$2.16	...
Dividends Per Share - Common - Gross - by Period End Date ..	\$2.16	\$2.16	...
Dividends & distributions to common shareholders .....	...	...	\$2.16
Net Income before Tax	47,891,000	18,604,000	...
Unaffiliated Investments	30,780,000	(8,695,000)	...
Call options written	42,000	196,000	...
Unaffiliated Investments	15,530,000	26,909,000	...
Call options written	(7,000)	(1,000)	...
Net realized and change in unrealized gain	46,345,000	18,409,000	...
Shares used to calculate Basic EPS - Total	10,374,036	10,367,192	...
Shares used to calculate Diluted EPS - Total	10,374,036	10,367,192	...
EPS - Diluted - including Extraordinary Items Applicable to Common - Total	\$4.62	\$1.79	...

Consolidated Balance Sheet, Years Ended Jan. 31 (\$):

	2025	2024
Investment in securities at value	341,092,000	314,324,000
Cash	6,964,000	9,710,000
Deposits with broker for written options	20,000	19,000
Deposits with broker for written options	5,000	5,000
Prepaid trustees' retainer	68,000	55,000
Corporate Bonds & Notes	224,657,000	218,780,000
Common Stock	83,739,000	82,631,000
Dividends and interest	1,723,000	1,402,000
Investment securities sold	906,000	2,612,000
Investments other	10,883,000	15,000
Preferred Stock	21,813,000	12,898,000
Total assets	350,778,000	328,127,000
Loan payable	75,000,000	75,000,000
Mandatory redeemable preferred shares	30,000,000	30,000,000
Payables - loan interest payable .....	...	963,000
Payables - investment advisory fees	268,000	272,000
Payables - administration, accounting & custody fees	32,000	30,000
Payables - other accrued expenses	31,000	28,000
Investment management fees payable	55,000	55,000

Interest payable on mandatory redeemable preferred shareholders	110,000	110,000
Investment securities purchased	2,472,000	5,434,000
Professional fees	58,000	55,000
Written options at value	19,000	23,000
Loan interest payable	942,000	...
Total liabilities	108,987,000	111,970,000
Capital paid in on shares of beneficial interest	223,940,000	229,625,000
Total distributable earnings (loss)	17,851,000	(13,468,000)
Net assets applicable to common shareholders	241,791,000	216,157,000
Total Equity	241,791,000	216,157,000

Recent Dividends:**1. Virtus Diversified Income & Convertible Fund common.**

No dividends paid.

2. Virtus Diversified Income & Convertible Fund mandatory redeemable preferred.

No dividends paid.

Annual Dividends:**1. Virtus Diversified Income & Convertible Fund common.**

No dividends paid.

2. Virtus Diversified Income & Convertible Fund mandatory redeemable preferred.

No dividends paid.

VIRTUS EQUITY & CONVERTIBLE INCOME FUND**Annual Report****Consolidated Income Statement, Years Ended Jan. 31 (\$):**

	2025	2024	2023
Interest income	4,887,000	4,568,000	2,391,000
Dividends income	8,522,000	7,090,000	8,119,000
Foreign taxes withheld	(16,000)	(10,000)	...
Total investment income .....	...	...	10,510,000
Total revenues .....	...	11,648,000	...
Investment advisory fees	6,991,000	6,301,000	7,085,000
Administration & accounting fees	755,000	...	765,000
Printing fees & expenses .....	...	134,000	135,000
Professional fees	75,000	84,000	141,000
Trustees' fees & expenses	52,000	80,000	179,000
Transfer agent fees & expenses	12,000	12,000	13,000
Audit & tax services	143,000	684,000	...
Miscellaneous expenses	64,000	59,000	47,000
Total expenses before interest expense	7,487,000	6,741,000	8,365,000
Less expenses reimbursed & waived by investment adviser ...	605,000	613,000	783,000
Net expenses .....	...	...	7,582,000
Net investment income (loss)	130,320,000	93,751,000	2,928,000
Net realized gain from unaffiliated investments .....	...	...	2,023,000
Net realized gain from written options .....	...	...	3,350,000
Net change in unrealized appreciation (depreciation) on unaffiliated investments .....	...	...	(116,963,000)
Net change in unrealized appreciation (depreciation) on written options .....	...	...	234,000

Net realized & unrealized gain (loss) on investments	...	...	(111,356,000)	Other accrued expenses	48,000	...
Net increase (decrease) in net assets resulting from operations	...	...	(108,428,000)	Other accrued expenses	...	50,000
Year end shares outstanding	27,708,965	27,708,965	27,708,965	Professional fees	60,000	56,000
Net investment income per share	\$4.70	\$3.38	\$0.11	Options written	103,000	116,000
Income (loss) from operations per share	...	...	\$(3.91)	Trustees Deferred Compensation Plan payable	149,000	144,000
Common DPS - by Period End Date - Gross	\$2.50	...	...	Investment securities purchased	2,600,000	...
Dividends & distributions per common share	...	\$2.00	\$2.00	Total liabilities	3,574,000	11,858,000
Weighted average shares outstanding	27,708,965	27,708,965	...	Common Stock	277	277
Weighted average shares outstanding-diluted	27,708,965	27,708,965	...	Capital paid in on shares of beneficial interest	645,892,000	645,892,000
Earnings per share - net income-diluted	\$4.70	\$3.38	...	Total distributable earnings (loss)	88,987,000	...
Operating income	5,906,000	4,907,000	...	Total distributable earnings (accumulated loss)	...	14,085,000
Income from cont operations before income tax	130,320,000	93,751,000	...	Balancing Item - Shareholders Equity	(277)	...
Earnings per share from continuing operations	\$4.70	\$3.38	...	Net assets applicable to common shareholders	734,879,000	659,977,000
Earnings per share from continuing operations	\$4.70	\$3.38	...	Total Equity	734,879,000	659,977,000
Net Income After Taxes	130,320,000	93,751,000	...			
Realized: Investments	80,622,000	14,738,000	...			
Net realized and change in unrealized gain (loss)	43,587,000	73,057,000	...			
Realized: Call options written	242,000	1,053,000	...			
Net change: Call options written	(37,000)	(4,000)	...			
Net realized and change in unrealized gain	124,414,000	88,844,000	...			

Recent Dividends:**1. Virtus Equity & Convertible Income Fund common.**

ExDate	Amt	Declared	Record	Payable
06/10/2022	0.50	03/07/2022	06/13/2022	06/24/2022
09/09/2022	0.50	06/07/2022	09/12/2022	09/23/2022
12/09/2022	0.50	09/08/2022	12/12/2022	12/23/2022
12/29/2022	1.79	12/20/2022	12/30/2022	01/10/2023
12/29/2022	0.18	12/20/2022	12/30/2022	01/10/2023
03/10/2023	0.50	01/12/2023	03/13/2023	03/24/2023
06/09/2023	0.50	03/16/2023	06/12/2023	06/23/2023
09/08/2023	0.50	08/31/2023	09/11/2023	09/22/2023
12/08/2023	0.50	11/16/2023	12/11/2023	12/22/2023
03/08/2024	0.50	03/01/2024	03/11/2024	03/28/2024
06/13/2024	0.50	06/03/2024	06/13/2024	06/27/2024
09/13/2024	0.50	08/29/2024	09/13/2024	09/26/2024
12/12/2024	0.50	11/20/2024	12/12/2024	12/30/2024
03/13/2025	0.50	11/20/2024	03/13/2025	03/28/2025

Annual Dividends:**1. Virtus Equity & Convertible Income Fund common.**

2022	1.50	2023	3.98	2024	2.00
2025	0.50				

NEWS SECTION TWO

News Section Two includes: UNIT INVESTMENT TRUSTS

Consolidated Balance Sheet, Years Ended Jan. 31 (\$):

	2025	2024
Cash	20,255,000	...
Cash	...	20,380,000
Deposits with prime broker	...	82,000
Dividends & interest receivable	1,113,000	985,000
Prepaid trustees' retainer	16,000	16,000
Prepaid expenses & other assets	...	144,000
Investment securities sold	1,132,000	6,284,000
Investments	715,707,000	643,944,000
Prepaid expenses and other assets	147,000	...
Deposits with prime broker	83,000	...
Total assets	738,453,000	671,835,000
Payable for investments securities purchased	...	10,921,000
Payable for investment advisory fees	548,000	510,000
Payable for administration, accounting & custody fees	66,000	61,000

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