

**TOUCHMARK BANCSHARES, INC.
AND SUBSIDIARY**

**Consolidated Balance Sheets
March 31, 2024 and December 31, 2023
(Unaudited)**

| | <u>2024</u> | <u>2023</u> |
|--|-----------------------|-----------------------|
| <u>ASSETS</u> | | |
| Cash and due from banks | \$ 1,195,858 | \$ 345,165 |
| Federal funds sold | 5,175,000 | 5,175,000 |
| Interest-bearing deposits with other banks | 38,824,493 | 47,498,058 |
| Investment securities | 12,962,570 | 13,313,921 |
| Restricted stock | 1,654,050 | 1,523,050 |
| Loans, net | 431,271,173 | 446,672,731 |
| Premises and equipment, net | 1,325,402 | 1,351,906 |
| Other assets | 12,517,059 | 11,293,489 |
| Total assets | <u>\$ 504,925,605</u> | <u>\$ 527,173,320</u> |
| <u>LIABILITIES AND SHAREHOLDERS' EQUITY</u> | | |
| Liabilities: | | |
| Deposits: | | |
| Non-interest bearing demand | \$ 19,656,220 | \$ 16,110,957 |
| Interest bearing | 404,682,486 | 430,386,883 |
| Total deposits | <u>424,338,706</u> | <u>446,497,840</u> |
| Federal Reserve Bank advances | - | - |
| Other liabilities | 8,716,056 | 10,129,641 |
| Total liabilities | <u>433,054,762</u> | <u>456,627,481</u> |
| Shareholders' Equity: | | |
| Preferred stock, no par value, 10,000,000 shares authorized, none issued | - | - |
| Common stock, \$.01 par value, 4,475,891 shares issued | 44,759 | 44,759 |
| Additional paid-in capital | 46,880,651 | 46,880,651 |
| Retained earnings | 25,855,721 | 24,435,723 |
| Accumulated other comprehensive income (loss) | (910,288) | (815,294) |
| Total shareholders' equity | <u>71,870,843</u> | <u>70,545,839</u> |
| Total liabilities and shareholders' equity | <u>\$ 504,925,605</u> | <u>\$ 527,173,320</u> |

**TOUCHMARK BANCSHARES, INC.
AND SUBSIDIARY**

**Condensed Consolidated Statements of Income
For the Three Months Ended March 31, 2024 and 2023
(Unaudited)**

| | <u>2024</u> | <u>2023</u> |
|---|---------------------|---------------------|
| Net interest income | \$ 3,432,422 | \$ 3,941,977 |
| Provision for credit losses | - | 115,000 |
| Net interest income after provision for credit losses | <u>3,432,422</u> | <u>3,826,977</u> |
| Total noninterest income | 518,752 | 152,126 |
| Total noninterest expense | <u>2,071,176</u> | <u>1,664,284</u> |
| Net income before taxes | 1,879,998 | 2,314,819 |
| Income tax expense | 460,000 | 571,000 |
| Net income | <u>\$ 1,419,998</u> | <u>\$ 1,743,819</u> |

Key Ratios

| | | |
|--------------------------|---------|---------|
| Basic Earnings Per Share | \$ 0.32 | \$ 0.39 |
| Book Value Per Share | 16.06 | 15.02 |
| Return on Average Assets | 1.10% | 1.88% |
| Return on Average Equity | 7.98% | 10.51% |
| Efficiency Ratio | 52.42% | 40.65% |