

# M&P Community Bancshares, Inc. and Subsidiaries

#### CONSOLIDATED FINANCIAL STATEMENT

(DOLLAR AMOUNTS IN THOUSANDS)

ASSETS         2024         2023           Cash and Due from Banks         \$ 10,768         \$ 10,714           Interest-Bearing Deposits with Banks         \$ 18,009         \$ 10,714           Federal Funds Sold         \$ - \$ 5,300           Investment securities         \$ 70,616         \$ 71,768           Available for Sale Debt Securities         \$ 70,616         \$ 71,768           Held to Maturity Debt Securities         \$ 15,510         \$ 36,647           Other investments, at cost         \$ 3,593         \$ 3,495           Allowance for Credit Losses         \$ (20)         \$ (20)           Loans-Net of Allowance for Loan Losses         \$ 179,033         \$ 163,261           Bank Premises and Equipment, Net         \$ 12,008         \$ 12,254           Other Real Estate and Repossessed Assets         \$ 854         \$ 2-5           Accrued Interest Receivable & Other Assets         \$ 327,874         \$ 333,131           LIABILITIES AND EQUITY CAPITAL           DEPOSITS           Non-Interest Bearing Deposits         \$ 72,679         \$ 88,952           Interest Bearing Deposits         \$ 213,036         \$ 198,111           Total Deposits         \$ 303,822         \$ 310,775           EQUITY CAPITAL         \$ 303,822	(DOLLAR AMOON	DECEMBER 31,					
Cash and Due from Banks         \$ 10,768         \$ 13,073           Interest-Bearing Deposits with Banks         \$ 18,009         \$ 10,714           Federal Funds Sold         \$ - \$ 5,300           Investment securities         \$ 70,616         \$ 71,768           Held to Maturity Debt Securities         \$ 15,510         \$ 36,647           Other investments, at cost         \$ 3,593         \$ 3,495           Allowance for Credit Losses         \$ (20)         \$ (20)           Loans-Net of Allowance for Loan Losses         \$ 179,033         \$ 163,261           Bank Premises and Equipment, Net         \$ 12,008         \$ 12,254           Other Real Estate and Repossessed Assets         \$ 854         \$ -           Accrued Interest Receivable & Other Assets         \$ 17,503         \$ 16,639           TOTAL ASSETS         \$ 327,874         \$ 333,131           LIABILITIES AND EQUITY CAPITAL           DEPOSITS         Non-Interest Bearing Deposits         \$ 72,679         \$ 88,952           Interest Bearing Deposits         \$ 213,036         \$ 198,111           Total Deposits         \$ 285,715         \$ 287,063           Accrued Interest Payable & Other Liabilities         \$ 5,505         \$ 5,679           Borrowings, FHLB and Other         \$ 12,602 </td <td>ASSETS</td> <td></td> <td></td> <td>,</td> <td colspan="2"></td>	ASSETS			,			
Interest-Bearing Deposits with Banks   \$ 18,009   \$ 10,714     Federal Funds Sold   \$ - \$ 5,300     Investment securities	Cash and Due from Banks	\$	10,768	\$	13,073		
Federal Funds Sold   Investment securities	Interest-Bearing Deposits with Banks				•		
Available for Sale Debt Securities \$ 70,616 \$ 71,768   Held to Maturity Debt Securities \$ 15,510 \$ 36,647   Other investments, at cost \$ 3,593 \$ 3,495   Allowance for Credit Losses \$ (20) \$ (20)   Loans-Net of Allowance for Loan Losses \$ 179,033 \$ 163,261   Bank Premises and Equipment, Net \$ 12,008 \$ 12,254   Other Real Estate and Repossessed Assets \$ 854 \$   Accrued Interest Receivable & Other Assets \$ 17,503 \$ 16,639    TOTAL ASSETS \$ 327,874 \$ 333,131    LIABILITIES AND EQUITY CAPITAL DEPOSITS Non-Interest Bearing Deposits \$ 72,679 \$ 88,952   Interest Bearing Deposits \$ 213,036 \$ 198,111   Total Deposits \$ 213,036 \$ 198,111   Total Deposits \$ 285,715 \$ 287,063    Accrued Interest Payable & Other Liabilities \$ 5,505 \$ 5,679   Borrowings, FHLB and Other \$ 12,602 \$ 18,033    TOTAL LIABILITIES \$ 303,822 \$ 310,775    EQUITY CAPITAL  Common Stock \$ 235 \$ 235   Capital Surplus \$ 4,905 \$ 4,905   Retained Earnings \$ 33,917 \$ 32,220   Treasury Stock, at Cost \$ (9,181) \$ (9,181)    Accumulated Other Comprehensive Income (Loss) Unrealized Gain/Loss in Securities Portfolio \$ (5,824) \$ (5,823)    TOTAL LIABILITIES AND			-		•		
Held to Maturity Debt Securities	Investment securities				•		
Held to Maturity Debt Securities   \$ 15,510   \$ 36,647     Other investments, at cost   \$ 3,593   \$ 3,495     Allowance for Credit Losses   \$ (20)   \$ (20)     Loans-Net of Allowance for Loan Losses   \$ 179,033   \$ 163,261     Bank Premises and Equipment, Net   \$ 12,008   \$ 12,254     Other Real Estate and Repossessed Assets   \$ 854   \$ -	Available for Sale Debt Securities	\$	70,616	\$	71,768		
Other investments, at cost Allowance for Credit Losses   \$ (20)   \$ (20)	Held to Maturity Debt Securities	\$					
Allowance for Credit Losses   \$ (20)   \$ (20)	<del>-</del>						
Bank Premises and Equipment, Net         \$ 12,008         \$ 12,254           Other Real Estate and Repossessed Assets         \$ 854         \$ -           Accrued Interest Receivable & Other Assets         \$ 17,503         \$ 16,639           TOTAL ASSETS         \$ 327,874         \$ 333,131           LIABILITIES AND EQUITY CAPITAL           DEPOSITS           Non-Interest Bearing Deposits         \$ 72,679         \$ 88,952           Interest Bearing Deposits         \$ 213,036         \$ 198,111           Total Deposits         \$ 285,715         \$ 287,063           Accrued Interest Payable & Other Liabilities         \$ 5,505         \$ 5,679           Borrowings, FHLB and Other         \$ 12,602         \$ 18,033           TOTAL LIABILITIES         \$ 303,822         \$ 310,775           EQUITY CAPITAL           Common Stock         \$ 235         \$ 235           Capital Surplus         \$ 4,905         \$ 4,905           Retained Earnings         \$ 33,917         \$ 32,220           Treasury Stock, at Cost         \$ (9,181)         \$ (9,181)           Accumulated Other Comprehensive Income (Loss)           Unrealized Gain/Loss in Securities Portfolio         \$ (5,824)         \$ (5,823) <t< td=""><td>Allowance for Credit Losses</td><td>\$</td><td colspan="2"></td><td colspan="2">· ·</td></t<>	Allowance for Credit Losses	\$			· ·		
Bank Premises and Equipment, Net         \$ 12,008         \$ 12,254           Other Real Estate and Repossessed Assets         \$ 854         \$ -           Accrued Interest Receivable & Other Assets         \$ 17,503         \$ 16,639           TOTAL ASSETS         \$ 327,874         \$ 333,131           LIABILITIES AND EQUITY CAPITAL           DEPOSITS           Non-Interest Bearing Deposits         \$ 72,679         \$ 88,952           Interest Bearing Deposits         \$ 213,036         \$ 198,111           Total Deposits         \$ 285,715         \$ 287,063           Accrued Interest Payable & Other Liabilities         \$ 5,505         \$ 5,679           Borrowings, FHLB and Other         \$ 12,602         \$ 18,033           TOTAL LIABILITIES         \$ 303,822         \$ 310,775           EQUITY CAPITAL           Common Stock         \$ 235         \$ 235           Capital Surplus         \$ 4,905         \$ 4,905           Retained Earnings         \$ 33,917         \$ 32,220           Treasury Stock, at Cost         \$ (9,181)         \$ (9,181)           Accumulated Other Comprehensive Income (Loss)           Unrealized Gain/Loss in Securities Portfolio         \$ (5,824)         \$ (5,823) <t< td=""><td>Loans-Net of Allowance for Loan Losses</td><td></td><td colspan="2"></td><td colspan="2"></td></t<>	Loans-Net of Allowance for Loan Losses						
Other Real Estate and Repossessed Assets         \$ 854         \$ - 16,639           Accrued Interest Receivable & Other Assets         \$ 17,503         \$ 16,639           TOTAL ASSETS         \$ 327,874         \$ 333,131           LIABILITIES AND EQUITY CAPITAL           DEPOSITS           Non-Interest Bearing Deposits         \$ 72,679         \$ 88,952           Interest Bearing Deposits         \$ 213,036         \$ 198,111           Total Deposits         \$ 285,715         \$ 287,063           Accrued Interest Payable & Other Liabilities         \$ 5,505         \$ 5,679           Borrowings, FHLB and Other         \$ 12,602         \$ 18,033           TOTAL LIABILITIES         \$ 303,822         \$ 310,775           EQUITY CAPITAL           Common Stock         \$ 235         \$ 235           Capital Surplus         \$ 4,905         \$ 4,905           Retained Earnings         \$ 33,917         \$ 32,220           Treasury Stock, at Cost         \$ (9,181)         \$ (9,181)           Accumulated Other Comprehensive Income (Loss)         Unrealized Gain/Loss in Securities Portfolio         \$ (5,824)         \$ (5,823)           TOTAL LIABILITIES AND	Bank Premises and Equipment, Net				•		
Accrued Interest Receivable & Other Assets   \$ 17,503   \$ 16,639			· ·		- -		
LIABILITIES AND EQUITY CAPITAL		\$	17,503		16,639		
LIABILITIES AND EQUITY CAPITAL							
LIABILITIES AND EQUITY CAPITAL	TOTAL ASSETS	\$	327,874	\$	333,131		
DEPOSITS   Non-Interest Bearing Deposits   \$ 72,679   \$ 88,952     Interest Bearing Deposits   \$ 213,036   \$ 198,111     Total Deposits   \$ 285,715   \$ 287,063     Accrued Interest Payable & Other Liabilities   \$ 5,505   \$ 5,679     Borrowings, FHLB and Other   \$ 12,602   \$ 18,033     TOTAL LIABILITIES   \$ 303,822   \$ 310,775     EQUITY CAPITAL   Common Stock   \$ 235   \$ 235     Capital Surplus   \$ 4,905   \$ 4,905     Retained Earnings   \$ 33,917   \$ 32,220     Treasury Stock, at Cost   \$ (9,181)   \$ (9,181)     Accumulated Other Comprehensive Income (Loss)     Unrealized Gain/Loss in Securities Portfolio   \$ (5,824)   \$ (5,823)     TOTAL LIABILITIES AND				=			
Interest Bearing Deposits   \$ 213,036   \$ 198,111     Total Deposits   \$ 285,715   \$ 287,063     Accrued Interest Payable & Other Liabilities   \$ 5,505   \$ 5,679     Borrowings, FHLB and Other   \$ 12,602   \$ 18,033     TOTAL LIABILITIES   \$ 303,822   \$ 310,775     EQUITY CAPITAL							
Total Deposits   \$ 285,715   \$ 287,063     Accrued Interest Payable & Other Liabilities   \$ 5,505   \$ 5,679     Borrowings, FHLB and Other   \$ 12,602   \$ 18,033     TOTAL LIABILITIES   \$ 303,822   \$ 310,775     EQUITY CAPITAL   Common Stock   \$ 235   \$ 235     Capital Surplus   \$ 4,905   \$ 4,905     Retained Earnings   \$ 33,917   \$ 32,220     Treasury Stock, at Cost   \$ (9,181)   \$ (9,181)     Accumulated Other Comprehensive Income (Loss)     Unrealized Gain/Loss in Securities Portfolio   \$ (5,824)   \$ (5,823)     TOTAL EQUITY CAPITAL   \$ 24,052   \$ 22,356     TOTAL LIABILITIES AND	Non-Interest Bearing Deposits	\$	72,679	\$	88,952		
Accrued Interest Payable & Other Liabilities \$ 5,505 \$ 5,679 Borrowings, FHLB and Other \$ 12,602 \$ 18,033	Interest Bearing Deposits	\$	213,036	\$	198,111		
Accrued Interest Payable & Other Liabilities \$ 5,505 \$ 5,679 Borrowings, FHLB and Other \$ 12,602 \$ 18,033				\$	287,063		
Borrowings, FHLB and Other							
TOTAL LIABILITIES \$ 303,822 \$ 310,775  EQUITY CAPITAL Common Stock \$ 235 \$ 235 Capital Surplus \$ 4,905 \$ 4,905 Retained Earnings \$ 33,917 \$ 32,220 Treasury Stock, at Cost \$ (9,181) \$ (9,181)  Accumulated Other Comprehensive Income (Loss) Unrealized Gain/Loss in Securities Portfolio \$ (5,824) \$ (5,823)  TOTAL EQUITY CAPITAL \$ 24,052 \$ 22,356	Accrued Interest Payable & Other Liabilities	\$	5,505	\$	5,679		
EQUITY CAPITAL  Common Stock \$ 235 \$ 235 Capital Surplus \$ 4,905 \$ 4,905 Retained Earnings \$ 33,917 \$ 32,220 Treasury Stock, at Cost \$ (9,181) \$ (9,181)  Accumulated Other Comprehensive Income (Loss) Unrealized Gain/Loss in Securities Portfolio \$ (5,824) \$ (5,823)  TOTAL EQUITY CAPITAL \$ 24,052 \$ 22,356	-		12,602		18,033		
EQUITY CAPITAL  Common Stock \$ 235 \$ 235 Capital Surplus \$ 4,905 \$ 4,905 Retained Earnings \$ 33,917 \$ 32,220 Treasury Stock, at Cost \$ (9,181) \$ (9,181)  Accumulated Other Comprehensive Income (Loss) Unrealized Gain/Loss in Securities Portfolio \$ (5,824) \$ (5,823)  TOTAL EQUITY CAPITAL \$ 24,052 \$ 22,356							
Common Stock         \$ 235         \$ 235           Capital Surplus         \$ 4,905         \$ 4,905           Retained Earnings         \$ 33,917         \$ 32,220           Treasury Stock, at Cost         \$ (9,181)         \$ (9,181)           Accumulated Other Comprehensive Income (Loss)         Unrealized Gain/Loss in Securities Portfolio         \$ (5,824)         \$ (5,823)           TOTAL EQUITY CAPITAL         \$ 24,052         \$ 22,356           TOTAL LIABILITIES AND         * (5,824)         * (5,823)	TOTAL LIABILITIES	\$	303,822	\$	310,775		
Common Stock       \$ 235       \$ 235         Capital Surplus       \$ 4,905       \$ 4,905         Retained Earnings       \$ 33,917       \$ 32,220         Treasury Stock, at Cost       \$ (9,181)       \$ (9,181)         Accumulated Other Comprehensive Income (Loss)         Unrealized Gain/Loss in Securities Portfolio       \$ (5,824)       \$ (5,823)         TOTAL EQUITY CAPITAL       \$ 24,052       \$ 22,356         TOTAL LIABILITIES AND							
Capital Surplus Retained Earnings S Retained Earnings Treasury Stock, at Cost S (9,181)  Accumulated Other Comprehensive Income (Loss) Unrealized Gain/Loss in Securities Portfolio S (5,824) TOTAL EQUITY CAPITAL S 24,052 S 22,356	EQUITY CAPITAL						
Retained Earnings Treasury Stock, at Cost \$ 33,917 \$ 32,220 \$ (9,181)  Accumulated Other Comprehensive Income (Loss) Unrealized Gain/Loss in Securities Portfolio \$ (5,824) \$ (5,823)  TOTAL EQUITY CAPITAL \$ 24,052 \$ 22,356	Common Stock	\$	235	\$	235		
Retained Earnings Treasury Stock, at Cost \$ 33,917 \$ 32,220 \$ (9,181)  Accumulated Other Comprehensive Income (Loss) Unrealized Gain/Loss in Securities Portfolio \$ (5,824) \$ (5,823)  TOTAL EQUITY CAPITAL \$ 24,052 \$ 22,356	Capital Surplus	\$	4,905	\$	4,905		
Accumulated Other Comprehensive Income (Loss) Unrealized Gain/Loss in Securities Portfolio \$ (5,824) \$ (5,823)  TOTAL EQUITY CAPITAL \$ 24,052 \$ 22,356  TOTAL LIABILITIES AND	Retained Earnings		33,917	\$	32,220		
Unrealized Gain/Loss in Securities Portfolio \$ (5,824) \$ (5,823)  TOTAL EQUITY CAPITAL \$ 24,052 \$ 22,356  TOTAL LIABILITIES AND	Treasury Stock, at Cost	\$	(9,181)	\$	(9,181)		
Unrealized Gain/Loss in Securities Portfolio \$ (5,824) \$ (5,823)  TOTAL EQUITY CAPITAL \$ 24,052 \$ 22,356  TOTAL LIABILITIES AND							
TOTAL EQUITY CAPITAL \$ 24,052 \$ 22,356  TOTAL LIABILITIES AND	Accumulated Other Comprehensive Income (Loss)						
TOTAL LIABILITIES AND	Unrealized Gain/Loss in Securities Portfolio	\$	(5,824)	\$	(5,823)		
TOTAL LIABILITIES AND							
	TOTAL EQUITY CAPITAL	\$	24,052	\$	22,356		
	TOTAL LIABILITIES AND						
527,874 \$ 555,151	EQUITY CAPITAL	\$	327,874	\$	333,131		

# CONSOLIDATED INCOME STATEMENT

(DOLLAR AMOUNTS IN THOUSANDS)

	DECEMBER 31,				
INTEREST INCOME		2024		2023	
Loans, Including Fees	\$	13,230	\$	11,721	
Federal Funds Sold	\$	65	\$	54	
Investment Securities					
Federal Agencies and Corporations	\$	1,675	\$	1,791	
State and Political Subdivisions	\$	952	\$	900	
Other	\$	106	\$	104	
Deposits in Banks	\$	821	\$	313	
TOTAL INTEREST INCOME	\$	16,849	\$	14,883	
INTEREST EXPENSE					
Deposits	\$	5,169	\$	3,384	
Other	\$ _\$	918	\$	1,311	
TOTAL INTEREST EXPENSE	\$	6,087	\$	4,695	
NET INTEREST INCOME	\$	10,762	\$	10,188	
Provision for Loan Losses	\$	775	\$	875	
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	\$	9,987	\$	9,313	
OTHER INCOME Customer Service Charges Gain (Loss) on Sale of Securities	\$ \$	1,165	\$ \$	1,153	
Gain (Loss) on Sale of ORE and other assets	\$	291	\$	523	
Insurance Commissions and Other Fees	\$	1,834	\$	1,623	
Other	\$	2,672	\$	2,610	
TOTAL NON-INTEREST INCOME	\$	5,962	\$	5,909	
OTHER EXPENSES					
Salaries	\$	5,804	\$	5,453	
Employee Benefits	\$	659	\$	773	
Occupancy	\$	1,238	\$	1,154	
Equipment & Software	\$	1,119	\$	1,103	
Other	\$	4,475	\$	4,344	
TOTAL NON-INTEREST EXPENSE	\$	13,295	\$	12,827	
INCOME BEFORE INCOME TAXES	\$	2,654	\$	2,395	
Provision for Federal & State Income Taxes	\$	(285)	\$	(407)	
NET INCOME	\$	2,369	\$	1,988	
EARNINGS PER SHARE	\$	13.60	\$	11.41	



#### **Board of Directors**

Jim S. Gowen, Sr. Chairman of the Board R.M. Bledsoe, Benjy Harris, Jim S. Gowen, Jr., Dr. Larry Williams, and Jennifer James

## **Senior Management**

Jim S. Gowen, Sr. Jim S. Gowen, Jr. Leslie Lowery, Nate Watson, and Thelma Welch

### **Market Presidents**

Beth Breckenridge, Lee Conditt, Elizabeth Canard, and Paul Dickson

### **Vice Presidents**

Andrew Brock, Josh Brandt, Waverle Doyle, Jerry Henderson, Eva Henriksen, Fletcher O'Cain, Randy Ramsey, Tara Salinas, and Stacy Wagner

## **Officers**

Laci Cameron, Sue Gates, Jane Hinson, Dan Larson, Ann Ring, Britney Rothe, and Tristan Rudd





