

Staff

Sara Clark	Brenda Haynes	Sarah Mann
Dean Colmone	Cheryl Hunt	Kim McKee
Marelyn Credi	Rick Jameson	Todd McKey
Debbie Doyle	Macie Jansen	Lori Ramey
Amy Fay	Tricia Jones	Clarissa Salinas
Amy Golightly	Rebecca Kubly	Deb Schultz
Haley Guisti	Jill Kuhne	Aubrie Wall
Jessica Hassler	Zac Lehn	Lou Wasilewski
	Jessica Leighton	

Board of Directors

Ryan Anderson - Glen Brandner - Rick Jameson
Terry Judd - Ryan Linnig - Harold Read
Eve Postula - Ralph "Joe" Gensini Jr

NCB Advisory Board

Rhonda Bezely - Glen Brandner
Ken Giordano - Macie Jansen - Erin Biccochi
Will Linker - Kathy Martin - Kim McKee
Gene Merkel - Mike Morris - Deb Schultz

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Member FDIC - www.northcentralbank.com

2020 Annual Report



CONSOLIDATED BALANCE SHEET

Year ended December 31st

ASSETS	2020	2019
Cash and due from banks	\$ 4,668,029	\$ 6,657,307
Investment securities	43,479,276	39,704,618
Loans, less allowance for loan losses	77,655,653	70,536,163
Premises and equipment	1,068,029	554,859
Other assets	<u>3,533,245</u>	<u>3,814,398</u>
Total assets	\$ 130,404,232	\$ 121,267,345

LIABILITIES

Total deposits	\$ 102,906,750	\$ 102,082,110
Other liabilities	<u>7,754,392</u>	<u>1,896,151</u>
Total liabilities	\$ 110,661,142	\$ 103,978,261

STOCKHOLDERS' EQUITY

Common stock	\$ 367,725	\$ 367,850
Additional paid-in capital	2,321,288	2,327,127
Retained earnings	16,017,035	14,590,945
Net unrealized gain(loss) on AFS securities	1,037,042	3,162
Total stockholders' equity	<u>19,743,090</u>	<u>17,289,084</u>
Total liabilities and stockholders' equity	\$ 130,404,232	\$ 121,267,345

Number of shares outstanding at year-end	14,709	14,714
Total book value per share	\$ 1,271.74	\$ 1,174.79
(adjusted for unrealized gain or loss)		
Total book value per share	\$ 1,342.25	\$ 1,175.01

CONSOLIDATED INCOME STATEMENT

Year ended December 31st

INTEREST AND DIVIDEND INCOME	2020	2019
Interest on loans	\$ 3,474,639	\$ 3,376,615
Interest and dividends on investment securities	787,030	1,021,468
Other interest and dividend income	<u>9,618</u>	<u>14,768</u>
Total interest and dividend income	\$ 4,271,287	\$ 4,412,851

INTEREST EXPENSE

Interest on deposits	\$ 448,291	\$ 558,822
Interest, other	21,316	124,119
Total interest expense	469,607	682,941
Net interest income	3,801,680	3,729,910
Provision for loan losses (LLP)	<u>25,000</u>	<u>0</u>
Net interest income after LLP	\$ 3,776,680	\$ 3,729,910

OTHER INCOME

Service charges	\$ 434,827	\$ 434,937
Other operating income	<u>987,232</u>	<u>479,542</u>
Total other income	\$ 1,422,059	\$ 914,479

OTHER EXPENSES

Salaries and employee benefits	\$ 1,976,165	\$ 1,859,631
Professional services	53,719	53,146
Advertising	70,381	79,313
Other operating expense	1,280,373	1,261,809
Total other expenses	3,380,638	3,253,899
Income before income taxes	1,818,101	1,390,490
Income tax expense (benefit)	<u>25,824</u>	<u>18,353</u>
Net income	\$ 1,792,277	\$ 1,372,137