



2021 ANNUAL REPORT

THOMASVILLE BANCSHARES, INC.



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UNIQUE CULTURE  
OUTSTANDING PERFORMANCE

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TNB



# THOMASVILLE BANCSHARES

## OUR MISSION

The mission of Thomasville Bancshares, Inc. is to operate a sound and profitable company while serving the banking and investment needs of our community. Our goal is to protect our customers’ deposits, conserve and enhance their investments, meet their credit needs, and promote economic development throughout our community. We strive to generate consistently strong returns on our shareholders’ investment by employing the best bankers and providing an environment that encourages them to be decision makers and problem solvers. We intend to be the most successful financial institution in Georgia measured by long-term return to shareholders.

## OUR HISTORY

Thomasville Bancshares, Inc., a Georgia corporation, was formed in March 1995 to act as the holding company for Thomasville National Bank. The Bank opened for business in October 1995, and presently operates two full-service banking offices in Thomasville, Georgia. In September 2010 the Bank opened a full service division in St. Simons Island, Georgia operating under the name St. Simons Bank & Trust. In April 2020 the Bank opened a full service division in Tallahassee, Florida operating under the name Tallahassee National Bank.

In 2021, Thomasville National Bank was ranked 4th nationally in American Banker Magazine’s Top 200 Community Banks based on three year average return on average equity.

The Bank’s Trust & Investment division, TNB Financial Services, was formed as an operating subsidiary in September 2001 as a Georgia corporation with trust powers. In July 2002 Thomasville Bancshares acquired Joseph Parker & Company, Inc., a Georgia corporation and federally registered investment advisory firm located in Thomasville. In March 2004 the two investment entities were merged and are now a division of Thomasville National Bank.

In 2010 TNBFS expanded its geographic footprint via “zero-cost” (revenue sharing) acquisition in College Station, Texas. Subsequent acquisitions were completed in Illinois, Ohio, South Carolina and Georgia.

Today, TNBFS has assets under review (trust, brokerage, custody, and investment management) totaling \$3.9 billion, generating annual revenue of \$15 million.

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## OUR BRANDS

While we have never had a defined expansion strategy, we have been so fortunate to partner with talented and passionate bankers and investment professionals in other dynamic markets that strengthen the TNB team and provide both product and market diversification. Today, TNB Financial, St. Simons Bank & Trust and Tallahassee National Bank are all thriving, providing significant earnings in 2021 and providing our company excellent opportunity for continued growth in the future.

**TNB** Thomasville  
National Bank

**TNB** FINANCIAL  
SERVICES

**ST. SIMONS BANK & TRUST**  
a division of TNB

TALLAHASSEE  
NATIONAL BANK



## A CULTURE OF EMPOWERMENT

At TNB, we believe our unique culture drives outstanding performance. From the way that we make loans, to our work environment, we believe every team member should be empowered to help the customer.



FROM LEFT TO RIGHT:  
HOLLIE W. LLOYD / EXECUTIVE VICE PRESIDENT, CFO  
JOEL W. BARRETT / PRESIDENT - TNBFS  
CHARLES H. HODGES, III / PRESIDENT

STEPHEN H. CHENEY / CHAIRMAN, CEO  
PHILLIP H. DAVIS, Jr. / SENIOR VICE PRESIDENT - TNBFS  
HANK A. STONE / EXECUTIVE VICE PRESIDENT





## WE DO THINGS DIFFERENTLY

At TNB, we don't fit a mold. We empower our bankers at all levels to make decisions and use judgement in order to deliver exceptional customer service. Our loan officers still make loan decisions using local knowledge and common sense. We are more committed than ever to keep unnecessary bureaucracy out of our business.

## TO OUR SHAREHOLDERS, CUSTOMERS, AND FRIENDS

After dealing with the unexpected challenges of 2020 we all hoped that things would return to normal in 2021, but many of the same issues persisted. Covid continued to impact our lives, both personally and professionally, interest rates remained at historically low levels, and unprecedented government stimulus presented an economy very challenging to navigate. Fortunately, our local economy remained strong and our talented TNB bankers – operating in our unique culture – once again generated outstanding results for our shareholders.

In order to out-perform our competitors consistently we must be willing to act and think differently. Most other banks today have identical processes and procedures and thus are basically indistinguishable. At TNB, we don't fit that mold. We empower our bankers at all levels to make decisions using their own good judgement in order to deliver exceptional customer service. Our loan officers make loan decisions using local knowledge and common sense. We are more committed than ever to keep unnecessary bureaucracy out of our business. This is our "culture". It is unique and it drives our success!

Below is a recap of our financial performance in 2021:

### EARNINGS

Net income for the year was up 19% to \$23.1 million (\$3.74 per share) compared to \$19.4 million (\$3.14 per share) in 2020. Return on average assets was 1.72% and return on equity was 21.11%. Historically low interest rates continued to negatively impact our net interest margin – our largest provider of earnings – negatively. Fortunately, the combination of significant growth in loans and deposits, no loan losses and excellent operating efficiency enabled us to overcome the margin compression and show a strong increase in earnings. We also generated record revenue and earnings from both our mortgage division and TNB Financial, our trust and investment subsidiary.

### GROWTH

Year 2021 was a time of extraordinary growth for our Bank as it was for the most of the banking industry. Our total assets at year-end were \$1.46 billion, compared to \$1.23



billion at the end of 2020, an increase of \$230 million or 19%. Total loans outstanding at year end 2021 were \$1.13 billion compared to \$1.02 billion at the end of 2020, an increase of \$150 million, net of PPP loans. Our deposit growth was also strong: during the year we opened 3,464 new deposit accounts increasing our total deposits by \$233 million to \$1.3 billion.

TNB Financial also experienced significant growth during 2021. At year end our Trust and Investment subsidiary had over \$3.9 billion under management, an increase of \$800 million for the year.

#### CREDIT QUALITY

Credit quality has always been and continues to be one of our Bank's most important strengths. In fact, all of our credit metrics improved in 2021 and remain among the best in our industry. In addition, we continue to build our loan loss reserve for potential future loan losses. At year end our reserve for loan loss was \$25.5 million which is 2.26% of loans outstanding. During 2021, we added \$3 million to this reserve even though we had no charge-offs during the year. We believe this is a conservative yet prudent approach that positions the bank to generate strong future earnings.

#### CAPITAL

The Bank remains well capitalized with total shareholders' equity of \$116 million at year end. Our leverage ratio (Tier 1 Capital to average assets) was 7.76%, well above the minimum regulatory guidelines of 5% for well capitalized banks. Total capital to risk-weighted assets at year-end was 11.84%, again above the ratio of 10% for well capitalized banks. While the Bank has grown rapidly, retained earnings have been sufficient to keep the Bank well capitalized without diluting the value for existing shareholders.

#### INNOVATION

Technology in banking continues to evolve and change rapidly. When advances in technology offer new opportunities for our customers to redefine how, when, and where they want products and services delivered, TNB has made and will eagerly continue to make the necessary investments to add these innovations. The ability of our customers to utilize technology and digital banking services is important to us. At TNB we never want our customers to have to choose between great personal service and cutting edge technology - we will provide the best of both.

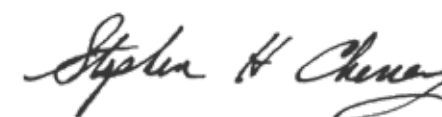
#### RETURN TO SHAREHOLDERS

While we are very proud of our financial performance, none of this is meaningful if you as a shareholder are not rewarded. We are pleased to report that Thomasville Bancshares, Inc. share price increased 26% during 2021. In addition, the Company increased the dividend to shareholders for the twenty-first consecutive year. The 2021 dividend of \$1.60 per share represented a dividend yield of 3.14%. Shareholders that held Thomasville Bancshares stock during the entire year enjoyed a total return of 29.61%.

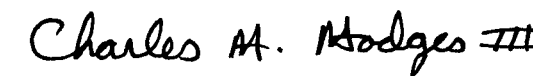
#### PROUD PAST, EXCITING FUTURE

In 1995, with your help, we formed Thomasville National Bank because we knew our community needed a local bank. Our growth and financial performance have far exceeded our most optimistic expectations. While we are proud of our financial performance, we are even more proud of the impact that TNB is having on our community. We were there when our community needed us the most and are committed to be a catalyst to help our community prosper in the future.

In closing, we thank you for supporting TNB both as shareholders and customers. As always, we remind you that the best way to enhance your investment is to do business with us while encouraging others to do so as well.



STEPHEN H. CHENEY  
CHAIRMAN, CEO



CHARLES H. HODGES III  
PRESIDENT





## COMMUNITY REINVESTMENT

At TNB we believe that one of the most important and enjoyable responsibilities we have is to support our local community and make it a better place for all of our citizens to live and work. We have always taken this responsibility seriously and are proud of our accomplishments and the impact that we are having on our community.

In July 2020 Melvin Hugans came on board as our Community Reinvestment Officer. Melvin is focused on developing a comprehensive financial literacy plan to help our local communities thrive through increasing financial understanding and good financial habits. In this capacity, he works directly with local schools to help elementary, middle and high school students understand the importance of properly managing their finances. Melvin's work reflects the broader work of each TNB team member in their volunteer service, charitable giving, and practical every day help to customers. We are a bank that is local, involved and serving with an impact that is truly incalculable.

**OPPOSITE PAGE:  
MELVIN HUGANS/COMMUNITY REINVESTMENT OFFICER**



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# 2021 | FINANCIAL HIGHLIGHTS

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# 2021 FINANCIAL HIGHLIGHTS

Net income for the year was \$23,091,698 compared to \$19,389,176 in 2020. Return on average assets was 1.72% and return on equity was 21.11%. Earnings per share rose from \$3.14 in 2020 to \$3.74 in 2021.

Key factors leading to this solid earnings performance were excellent loan growth, no loan losses, continued efficiency and a strong contribution from our investment division, TNB Financial Services.

## NET INCOME



<b>TOTAL ASSETS</b>	<b>21</b>	<b>\$ 1,463,111,418</b>
	20	\$ 1,227,498,575
	19	\$ 956,691,154
	18	\$ 880,544,625
	17	\$ 806,490,662
<b>TOTAL DEPOSITS</b>	<b>21</b>	<b>\$ 1,294,898,816</b>
	20	\$ 1,061,206,830
	19	\$ 817,889,173
	18	\$ 751,374,130
	17	\$ 697,507,842
<b>TOTAL LOANS</b>	<b>21</b>	<b>\$ 1,126,262,513</b>
	20	\$ 1,016,502,979
	19	\$ 808,874,690
	18	\$ 731,582,229
	17	\$ 696,213,983
<b>NET INCOME</b>	<b>21</b>	<b>\$ 23,091,698</b>
	20	\$ 19,389,176
	19	\$ 18,779,268
	18	\$ 16,874,853
	17	\$ 12,032,025
<b>EARNINGS PER SHARE*</b>	<b>21</b>	<b>\$ 3.74</b>
	20	\$ 3.14
	19	\$ 3.05
	18	\$ 2.76
	17	\$ 1.97

\* Adjusted for Stock Split

<b>FOR THE YEARS ENDED DECEMBER 31,</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>FOR THE YEAR</b>			
Total Revenue	\$ 65,142,191	\$ 60,306,068	\$ 59,901,772
Net Income	\$ 23,091,698	\$ 19,389,176	\$ 18,779,268
Common Dividend Paid	\$ 9,651,621	\$ 9,026,378	\$ 8,403,001
Preferred Dividend Paid	\$ 559,494	\$ 529,925	\$ 498,427
Book Value Per Share**	\$ 18.16	\$ 16.11	\$ 14.45
<b>PER COMMON SHARE*</b>			
Net Income-Basic	\$ 3.74	\$ 3.14	\$ 3.05
Net Income-Diluted	\$ 3.47	\$ 2.92	\$ 2.84
Common Stock Closing Price	\$ 64.50	\$ 51.00	\$ 46.00
<b>FINANCIAL RATIOS (TNB)</b>			
Return on Average Assets	1.72%	1.78%	2.04%
Return on Average Equity	21.11%	19.91%	21.71%
Net Interest Margin	3.17%	3.58%	3.67%
Efficiency Ratio	46.83%	45.84%	46.32%
<b>AT DECEMBER 31</b>			
Total Assets (THVB)	\$ 1,463,111,418	\$ 1,227,498,575	\$ 956,691,154
Loans	\$ 1,126,262,513	\$ 1,016,502,979	\$ 808,874,690
Allowance for Loan Loss	\$ 25,497,516	\$ 22,464,318	\$ 17,784,202
Deposits	\$ 1,294,898,816	\$ 1,061,206,830	\$ 817,889,173
Total Shareholders Equity (THVB)	\$ 115,965,125	\$ 102,765,794	\$ 91,977,259
Weighted Average Common Shares Outstanding	6,030,106	6,014,788	5,994,802
Preferred Shares Outstanding	348,822	353,120	354,844

\* Adjusted for Stock Split

\*\* Includes all outstanding Common and Preferred Shares



## CONSOLIDATED BALANCE SHEETS

FOR THE YEARS ENDED DECEMBER 31,	2021	2020
<b>ASSETS</b>		
Cash and due from banks	\$ 7,786,447	\$ 5,690,953
Interest-bearing deposits in other banks	175,793,418	96,843,325
Securities available for sale, at fair value	137,334,819	96,994,177
Restricted equity securities, at cost	2,907,550	3,934,150
Other equity securities, at cost	240,000	240,000
Loans held for sale	1,461,157	2,613,659
Loans	1,126,262,513	1,016,502,979
Less allowance for loan losses	25,497,516	22,464,318
Loans, net	1,100,764,997	994,038,661
Premises and equipment, net	14,305,553	11,615,285
Bank owned life insurance	5,000,000	—
Goodwill	4,009,759	4,009,759
Accrued interest receivable	4,198,444	3,965,561
Other assets	9,309,274	7,553,045
	<b>\$ 1,463,111,418</b>	<b>\$ 1,227,498,575</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Deposits		
Noninterest-bearing	\$ 269,683,195	\$ 203,166,669
Interest-bearing	1,025,215,621	858,040,161
Total deposits	1,294,898,816	1,061,206,830
Federal Home Loan Bank borrowings	48,923,608	60,350,210
Note Payable	1,600,000	1,600,000
Accrued interest payable	166,766	250,796
Other liabilities	1,557,103	1,324,945
Total liabilities	1,347,146,293	1,124,732,781
<b>COMMITMENTS AND CONTINGENCIES</b>		
<b>STOCKHOLDERS' EQUITY</b>		
Preferred stock, par value \$1.00; 2,000,000 shares authorized; 348,822 and 353,120 issued and outstanding, respectively	348,822	353,120
Common stock, par value \$1.00; 10,000,000 shares authorized; 6,035,572 and 6,024,918 issued and outstanding, respectively	6,035,572	6,024,918
Paid-in capital	13,656,182	12,920,510
Retained earnings	96,338,579	83,457,994
Accumulated other comprehensive income	(414,030)	9,252
Total stockholders' equity	115,965,125	102,765,794
	<b>\$ 1,463,111,418</b>	<b>\$ 1,227,498,575</b>

See Notes to Consolidated Financial Statements.

## CONSOLIDATED STATEMENTS OF INCOME

FOR THE YEARS ENDED DECEMBER 31,	2021	2020
<b>INTEREST INCOME</b>		
Interest and fees on loans	\$ 45,622,135	\$ 44,091,665
Interest on taxable securities	216,533	649,085
Interest on deposits in other banks	188,416	235,249
	<b>46,027,084</b>	<b>44,975,999</b>
<b>INTEREST EXPENSE</b>		
Interest on deposits	2,766,956	4,851,588
Interest on other borrowings	1,045,952	1,261,850
	<b>3,812,908</b>	<b>6,113,438</b>
Net interest income	<b>42,214,176</b>	<b>38,862,561</b>
<b>PROVISION FOR LOAN LOSSES</b>	<b>3,025,000</b>	<b>4,748,360</b>
Net interest income after provision for loan losses	<b>39,189,176</b>	<b>34,114,201</b>
<b>NONINTEREST INCOME</b>		
Trust and investment services	15,611,059	12,466,932
Service charges on deposit accounts	439,216	456,031
Other service charges, commissions and fees	1,153,026	901,440
Data processing fees	301,555	253,948
Mortgage origination fees	1,332,773	779,710
Other income	277,478	472,008
	<b>19,115,107</b>	<b>15,330,069</b>
<b>NONINTEREST EXPENSE</b>		
Salaries and employee benefits	17,332,136	15,215,920
Equipment	1,329,686	1,065,177
Occupancy	944,774	871,395
Regulatory assessments	1,177,637	735,552
Data processing	1,614,357	1,359,724
Advertising and marketing	641,616	588,520
Legal and accounting	375,221	373,346
Other operating expense	5,363,896	4,680,087
	<b>28,779,323</b>	<b>24,889,721</b>
Income before income taxes	<b>29,524,960</b>	<b>24,554,549</b>
<b>APPLICABLE INCOME TAXES</b>	<b>6,433,262</b>	<b>5,165,373</b>
Net income	<b>\$ 23,091,698</b>	<b>\$ 19,389,176</b>
<b>BASIC EARNINGS PER SHARE</b>	<b>\$ 3.74</b>	<b>\$ 3.14</b>
<b>DILUTED EARNINGS PER SHARE</b>	<b>\$ 3.47</b>	<b>\$ 2.92</b>

See Notes to Consolidated Financial Statements.



## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEARS ENDED DECEMBER 31,	2021	2020
<b>NET INCOME</b>	<b>\$ 23,091,698</b>	<b>\$ 19,389,176</b>
<b>OTHER COMPREHENSIVE LOSS:</b>		
Net unrealized holding losses on securities available for sale arising during the year, net of tax of \$148,721 and \$17,017	<b>(423,282)</b>	(48,433)
<b>COMPREHENSIVE INCOME</b>	<b>\$ 22,668,416</b>	<b>\$ 19,340,743</b>

See Notes to Consolidated Financial Statements.

## CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

### FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	Preferred Stock		Common Stock		Paid-in	Retained	Accumulated Other Comprehensive	Total
	Shares	Par Value	Shares	Par Value	Capital	Earnings	Income (Loss)	
<b>BALANCE, DECEMBER 31, 2019</b>	354,844	354,844	6,009,233	6,009,233	11,930,376	73,625,121	57,685	91,977,259
Net income	-	-	-	-	-	19,389,176	-	19,389,176
Common stock cash dividend declared, \$1.50 per share	-	-	-	-	-	(9,026,378)	-	(9,026,378)
Preferred stock cash dividend declared, \$1.50 per share	-	-	-	-	-	(529,925)	-	(529,925)
Other comprehensive loss	-	-	-	-	-	-	(48,433)	(48,433)
Sale of common stock	-	-	15,685	15,685	730,288	-	-	745,973
Stock-based compensation	-	-	-	-	176,513	-	-	176,513
Repurchase and retirement of preferred stock	(1,724)	(1,724)	-	-	(80,467)	-	-	(82,191)
Grant of restricted stock	-	-	-	-	163,800	-	-	163,800
<b>BALANCE, DECEMBER 31, 2020</b>	353,120	\$ 353,120	6,024,918	\$6,024,918	\$ 12,920,510	\$ 83,457,994	\$ 9,252	\$102,765,794
Net income	-	-	-	-	-	23,091,698	-	23,091,698
Common stock cash dividend declared, \$1.60 per share	-	-	-	-	-	(9,651,619)	-	(9,651,619)
Preferred stock cash dividend declared, \$1.60 per share	-	-	-	-	-	(559,494)	-	(559,494)
Other comprehensive loss	-	-	-	-	-	-	(423,282)	(423,282)
Sale of common stock	-	-	9,972	9,972	630,290	-	-	640,262
Issuance of restricted stock	-	-	682	682	(682)	-	-	-
Stock-based compensation	-	-	-	-	184,588	-	-	184,588
Repurchase and retirement of preferred stock	(4,298)	(4,298)	-	-	(267,374)	-	-	(271,672)
Grant of restricted stock	-	-	-	-	188,850	-	-	188,850
<b>BALANCE, DECEMBER 31, 2021</b>	<u>348,822</u>	<u>\$ 348,822</u>	<u>6,035,572</u>	<u>\$ 6,035,572</u>	<u>\$ 13,656,182</u>	<u>\$ 96,338,579</u>	<u>\$(414,030)</u>	<u>\$115,965,125</u>

See Notes to Consolidated Financial Statements.



CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31,	2021	2020
<strong>OPERATING ACTIVITIES</strong>		
Net income	\$ 23,091,698	\$ 19,389,176
Adjustments to reconcile net income to net cash provided by operating activities:		
Provision for loan losses	3,025,000	4,748,360
Provision for deferred taxes	(656,180)	(1,226,958)
Depreciation, accretion and amortization	714,993	445,044
Stock-based compensation	184,588	176,513
(Increase) decrease in interest receivable	(232,883)	936,280
Decrease in interest payable	(84,030)	(96,445)
(Increase) decrease in taxes receivable	(226,614)	38,213
Gain on sales of foreclosed assets	(296)	(62,476)
Gain on disposal of premises and equipment	(13,154)	(26,426)
(Increase) decrease in loans held for sale	1,152,502	(2,188,659)
Net other operating activities	(492,556)	31,770
Total adjustments	3,371,370	2,775,216
Net cash provided by operating activities	26,463,068	22,164,392
<strong>INVESTING ACTIVITIES</strong>		
Increase in interest-bearing deposits in banks, net	(78,950,093)	(41,223,134)
Purchases of securities available for sale	(109,869,127)	(147,972,105)
Proceeds from maturities of securities available for sale	69,000,000	130,705,000
Purchase of bank owned life insurance	(5,000,000)	—
Increase in loans, net	(109,760,887)	(208,183,961)
Net change in restricted equity securities	1,026,600	(844,600)
Proceeds from sales of foreclosed assets	9,847	549,904
Proceeds from sales of premises and equipment	20,750	62,406
Purchase of premises and equipment	(3,456,375)	(4,581,364)
Net cash used in investing activities	(236,979,285)	(271,487,854)
<strong>FINANCING ACTIVITIES</strong>		
Increase in deposits, net	\$ 233,691,986	\$ 243,317,657
Repayment of Federal Home Loan Bank borrowings	(11,426,602)	(20,299,404)
Proceeds from Federal Home Loan Bank borrowings	—	37,079,061
Sale of common stock	640,262	745,973
Issuance of restricted stock	188,850	163,800
Repurchase and retirement of preferred stock	(271,672)	(82,191)
Dividends paid	(10,211,113)	(9,556,303)
Net cash provided by financing activities	212,611,711	251,368,593
Net increase in cash and due from banks	2,095,494	2,045,131
Cash and due from banks at beginning of year	5,690,953	3,645,822
Cash and due from banks at end of year	\$ 7,786,447	\$ 5,690,953
<strong>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION</strong>		
Cash paid during the year for:		
Interest	\$ 3,896,938	6,209,883
Income taxes	\$ 7,362,671	\$ 6,354,118
<strong>NONCASH TRANSACTIONS</strong>		
Net change in unrealized losses on securities available for sale	\$ 572,003	\$ 65,450
Transfer from loans to foreclosed assets	\$ 9,551	\$ 487,428

See Notes to Consolidated Financial Statements.

THOMASVILLE NATIONAL BANK BOARD OF DIRECTORS

Stephen H. Cheney, Chairman  
Richard L. Singletary, Jr., LOD  
David A. Cone, Vice Chairman, Secretary  
Nathaniel Abrams, Jr.  
Charles A. Balfour  
John L. Bannister  
Joel W. Barrett  
Van Champion  
Daryl Crenshaw, MD  
Mills Herndon  
Charles H. Hodges, III  
Haile Parker McCollum  
Randall L. Moore  
Dale R. Powell, Jr.  
Clay Sewell, Jr.

TNB FINANCIAL SERVICES BOARD OF DIRECTORS

Joel W. Barrett  
Stephen H. Cheney  
Phillip H. Davis, Jr.  
Charles H. Hodges, III  
Bryan Knox  
Tim Sanders  
Richard L. Singletary, Jr.  
Russell Turner

THOMASVILLE NATIONAL BANK SENIOR OFFICERS

Stephen H. Cheney, CEO  
Charles H. Hodges, III, President  
Joel W. Barrett, EVP/Division President TNB Financial Services  
Hollie W. Lloyd, Executive Vice President/CFO  
Hank A. Stone, Executive Vice President  
Stephen H. Cheney, Jr., Senior Vice President  
Ivan E. Crocker, Senior Vice President  
Tilden W. Culbreth, Senior Vice President  
Phillip H. Davis, Jr., Senior Vice President  
Eric Ward, Senior Vice President  
Frank G. Mitchell, Division President St. Simons Bank & Trust  
Don May, Division President Tallahassee National Bank  
Al Basford, Division Senior Vice President  
Renee McNeill, Division Senior Vice President  
Franklin B. Beverly, Vice President  
Stuart Buckley, Vice President  
Josh Cone, Vice President  
Phil H. Davis, Sr., Vice President  
Charlotte M. Hodges, Vice President  
Ashley J. Hornbuckle, Vice President  
Charity N. Knifer, Vice President  
Janet S. Liles, Vice President  
Jason Stump, Vice President  
Wylie Watt, Vice President  
Deedee Mango, Controller  
S. Chase Williams, Chief Compliance Officer  
Melvin Hugans, CRA Officer



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TRUE LOCAL BANKING.  
FOR YOU. ABOUT YOU.

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THOMASVILLE BANCSHARES, INC.

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