

SELECT FINANCIAL INFORMATION AND RATIOS (unaudited)	For the Quarter Ended:			Year to Date as of:	
	June 30, 2024	March 31, 2024	June 30, 2023	June 30, 2024	June 30, 2023
BALANCE SHEET DATA - PERIOD END BALANCES:					
Total assets	\$ 1,443,723	\$ 1,395,095	\$ 1,303,909		
Total portfolio loans	969,764	926,781	875,180		
Investment securities	345,491	328,906	304,043		
Total deposits	1,168,957	1,200,529	1,079,039		
Shareholders equity, net	148,640	138,716	109,556		
SELECT INCOME STATEMENT DATA:					
Gross revenue	24,729	23,610	24,509	\$ 48,340	\$ 43,846
Operating expense	13,285	12,701	10,704	25,986	19,452
Pre-tax, pre-provision income	11,444	10,909	13,805	22,354	24,394
Net income after tax	8,076	7,790	9,423	\$ 15,866	\$ 17,121
SHARE DATA:					
Basic earnings per share	\$ 2.54	\$ 2.46	\$ 2.97	\$ 5.00	\$ 5.40
Fully diluted earnings per share	\$ 2.54	\$ 2.45	\$ 2.97	\$ 5.00	\$ 5.40
Book value per common share	\$ 46.79	\$ 43.69	\$ 31.77		
Common shares outstanding	3,176,611	3,175,045	3,177,227		
Fully diluted shares	3,177,935	3,176,800	3,177,575		
CFST - Stock price	\$ 89.00	\$ 82.99	\$ 60.90		
RATIOS:					
Return on average assets	2.31%	2.32%	2.78%	2.32%	2.63%
Return on average equity	22.89%	23.27%	36.31%	23.08%	33.83%
Efficiency ratio	52.74%	52.96%	42.45%	52.85%	42.40%
Adjusted Efficiency ratio	47.15%	47.82%	34.75%	47.48%	36.57%
Yield on earning assets	6.40%	6.15%	5.72%	6.27%	5.65%
Yield on investment securities	4.60%	4.47%	4.35%	4.54%	4.28%
Yield on portfolio loans	6.89%	6.68%	6.28%	6.79%	6.19%
Cost to fund earning assets	1.10%	1.00%	0.62%	1.05%	0.60%
Cost of interest-bearing deposits	2.75%	2.57%	1.73%	2.73%	1.44%
Net Interest Margin	5.31%	5.15%	5.10%	5.22%	5.05%
Equity to assets	10.30%	9.94%	8.40%		
Loan to deposits ratio	82.96%	77.20%	81.11%		
Full time equivalent employees	157	147	119		
BALANCE SHEET DATA - AVERAGES:					
Total assets	\$ 1,407,255	\$ 1,347,625	\$ 1,361,187	\$ 1,377,447	\$ 1,315,018
Total loans	954,871	925,561	885,649	940,216	865,735
Investment securities	334,416	315,820	325,002	325,117	330,302
Deposits	1,199,124	1,149,117	1,194,313	1,164,121	1,141,775
Shareholders equity, net	\$ 141,881	\$ 134,621	\$ 104,083	\$ 138,251	\$ 102,071

BALANCE SHEET (\$ in thousands) (unaudited)	End of Period:		
	June 30, 2024	March 31, 2024	June 30, 2023
ASSETS			
Cash and due from banks	\$ 46,477	\$ 37,360	\$ 32,433
Fed funds sold and deposits in banks	26,842	53,556	43,895
CDs in other banks	1,683	1,693	2,873
Investment securities	345,491	328,906	304,043
Loans held for sale	-	-	-
Portfolio loans outstanding:			
RE constr & land development	79,132	77,318	75,471
Residential RE 1-4 Family	17,439	16,114	17,129
Commercial Real Estate	562,548	545,358	504,901
Agriculture	77,518	63,281	65,364
Commercial and Industrial	232,786	224,551	212,186
Consumer and Other	341	159	129
Total Portfolio Loans	969,764	926,781	875,180
Deferred fees & discounts	(4,106)	(4,181)	(3,393)
Allowance for credit losses	(10,749)	(10,407)	(9,767)
Loans, net	954,909	912,193	862,020
Non-marketable equity investments	8,440	7,357	5,597
Cash value of life insurance	12,211	12,119	11,845
Accrued interest and other assets	47,670	41,911	41,203
Total assets	\$ 1,443,723	\$ 1,395,095	\$ 1,303,909
LIABILITIES AND EQUITY			
Non-interest bearing deposits	\$ 731,030	\$ 751,636	\$ 723,007
Interest checking	75,907	54,659	38,603
Savings	51,052	52,090	54,718
Money market	184,495	220,559	162,630
Certificates of deposits	126,473	121,585	100,081
Total deposits	1,168,957	1,200,529	1,079,039
Short-term borrowings	68,000	-	55,000
Long-term debt	39,678	39,638	39,520
Other liabilities	18,448	16,212	20,794
Total liabilities	1,295,083	1,256,379	1,194,353
Common stock & paid in capital	37,430	36,910	35,452
Retained earnings	129,856	121,780	97,554
Accumulated other comprehensive loss	(18,646)	(19,974)	(23,450)
Shareholders equity	148,640	138,716	109,556
Total Liabilities and shareholders' equity	\$ 1,443,723	\$ 1,395,095	\$ 1,303,909

STATEMENT OF INCOME (\$ in thousands) (unaudited)	For the Quarter Ended:			For the Year Ended	
	June 30, 2024	March 31, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Interest Income					
Loan interest income	\$ 16,354	\$ 15,372	\$ 13,861	\$ 31,726	\$ 26,590
Investment income	3,823	3,512	3,526	7,335	7,010
Int. on fed funds & CDs in other banks	316	255	981	572	1,209
Dividends from non-marketable equity	394	129	9	523	84
Interest income	20,887	19,268	18,377	40,156	34,893
Int. on deposits	3,008	2,518	1,471	5,526	2,428
Int. on short-term borrowings	109	149	50	258	363
Int. on long-term debt	464	464	464	929	928
Interest expense	3,581	3,131	1,985	6,713	3,719
Net interest income	17,306	16,137	16,392	33,443	31,174
Provision for credit losses	291	378	612	670	829
Net interest income after provision	17,015	15,759	15,780	32,773	30,345
Non-Interest Income:					
Total deposit fee income	847	796	738	1,643	1,393
Debit / credit card interchange income	186	167	152	353	293
Merchant services income	6,068	6,068	7,560	12,137	11,257
Gain on sale of loans	509	451	133	961	1,037
Loss on sale of investments	(459)	(373)	(708)	(833)	(2,028)
Other operating income	272	364	242	636	720
Non-interest income	7,423	7,473	8,117	14,897	12,672
Non-Interest Expense:					
Salaries & employee benefits	6,724	6,582	4,826	13,306	9,542
Occupancy expense	437	383	412	820	774
Merchant services operating expense	2,664	2,360	2,976	5,023	4,220
Other operating expense	3,460	3,376	2,490	6,837	4,916
Non-interest expense	13,285	12,701	10,704	25,986	19,452
Net income before tax	11,153	10,531	13,193	21,684	23,565
Tax provision	3,077	2,741	3,770	5,818	6,444
Net income after tax	\$ 8,076	\$ 7,790	\$ 9,423	\$ 15,866	\$ 17,121

ASSET QUALITY (\$ in thousands) (unaudited)	Period Ended:		
	June 30, 2024	March 31, 2024	June 30, 2023
Delinquent accruing loans 30-60 days	\$ 1,046	\$ 3,220	\$ 2,846
Delinquent accruing loans 60-90 days	175	1,950	2,288.00
Delinquent accruing loans 90+ days	1,052	1,332	1,379
Total delinquent accruing loans	\$ 2,273	\$ 6,502	\$ 6,513
Loans on non accrual	\$ 11,250	\$ 7,156	\$ 6,108
Other real estate owned	-	-	-
Nonperforming assets	\$ 11,250	\$ 7,156	\$ 6,323
Delq 30-60 / Total Loans	.11%	.35%	.33%
Delq 60-90 / Total Loans	.02%	.21%	.26%
Delq 90+ / Total Loans	.11%	.14%	.16%
Delinquent Loans / Total Loans	.23%	.70%	.74%
Non Accrual / Total Loans	1.16%	.77%	.70%
Nonperforming assets to total assets	.78%	.51%	.47%
Year-to-date charge-off activity			
Charge-offs	\$ -	\$ -	\$ 593
Recoveries	31	4	58
Net (recoveries) charge-offs	\$ (31)	\$ (4)	\$ 535
Annualized net loan losses to average loans	-0.01%	0.00%	0.12%
CREDIT LOSS RESERVE RATIOS:			
Allowance for credit losses	\$ 10,749	\$ 10,407	\$ 9,767
Total loans	\$ 969,764	\$ 926,781	\$ 875,180
Purchased govt. guaranteed loans	\$ 18,141	\$ 19,642	\$ 24,222
Originated govt. guaranteed loans	\$ 41,201	\$ 38,228	\$ 33,951
ACL / Total loans	1.11%	1.12%	1.12%
ACL / Loans less 100% govt. gte. loans (Purchased)	1.13%	1.15%	1.15%
ACL / Loans less all govt. guaranteed loans	1.18%	1.20%	1.20%
ACL / Total assets	.74%	.75%	.75%

SELECT FINANCIAL TREND INFORMATION (unaudited)	For the Quarter Ended:				
	June 30, 2024	Mar. 31, 2024	Dec. 31, 2023	Sept. 30, 2023	June 30, 2023
BALANCE SHEET DATA - PERIOD END BALANCES:					
Total assets	\$ 1,443,723	\$ 1,395,095	\$ 1,364,326	\$ 1,308,866	\$ 1,303,909
Loans held for sale	-	-	-	-	-
Loans held for investment	969,764	926,781	928,344	897,746	875,180
Investment securities	345,491	328,906	326,006	290,011	304,043
Non-interest bearing deposits	731,030	751,636	775,507	737,366	723,007
Interest bearing deposits	437,927	448,893	369,663	394,679	356,032
Total deposits	1,168,957	1,200,529	1,145,170	1,132,045	1,079,039
Short-term borrowings	68,000	-	34,000	-	55,000
Long-term debt	39,678	39,638	39,599	39,560	39,520
Total equity	167,286	158,690	150,169	142,301	133,006
Accumulated other comprehensive income	(18,646)	(19,974)	(19,469)	(29,409)	(23,450)
Shareholders' equity, net	148,640	138,716	130,700	112,892	109,556

INCOME STATEMENT - QUARTERLY VALUES:					
Interest income	\$ 20,887	\$ 19,268	\$ 19,327	\$ 18,434	\$ 18,377
Interest expense	3,581	3,131	2,946	2,457	1,985
Net interest income	17,306	16,137	16,381	15,977	16,392
Non-interest income	7,423	7,473	5,924	6,449	8,117
Gross revenue	24,729	23,610	22,305	22,426	24,509
Provision for credit losses	291	378	769	152	612
Non-interest expense	13,285	12,701	11,047	10,107	10,704
Net income before tax	11,153	10,531	10,489	12,167	13,193
Tax provision	3,077	2,741	2,924	3,295	3,770
Net income after tax	\$ 8,076	\$ 7,790	\$ 7,565	\$ 8,872	\$ 9,423

BALANCE SHEET DATA - QUARTERLY AVERAGES:					
Total assets	\$ 1,407,255	\$ 1,347,604	\$ 1,341,435	\$ 1,293,998	\$ 1,361,187
Loans held for sale	-	-	-	-	59
Loans held for investment	954,871	925,561	917,620	871,931	885,590
Investment securities	334,416	315,820	294,060	300,285	325,002
Non-interest bearing deposits	758,977	755,603	760,153	757,118	853,044
Interest bearing deposits	440,147	393,514	390,288	361,757	341,269
Total deposits	1,199,124	1,149,117	1,150,442	1,118,875	1,194,313
Short-term borrowings	10,053	9,562	9,805	1,571	4,231
Long-term debt	39,660	39,620	39,581	39,541	39,502
Shareholders' equity	141,881	134,621	116,545	111,530	104,083