



# American Commercial Bank & Trust

## First Ottawa Bancshares, Inc.

### THIRD QUARTER 2024 HIGHLIGHTS

(At or for period ended 9/30/2024 compared to period ended 9/30/2023)

#### Income Statement Highlights

- Quarter to Date and Year to Date Interest Income on Loans increased by \$4.2 million and \$12.8 million over the same periods in 2023. Increases were driven by higher loan balances and variable rate repricing.
- Quarter to Date and Year to Date interest income on investments increased by \$504 thousand and \$1.9 million over the same periods in 2023, Increases were driven by higher balances and variable rate repricing.
- Quarter to Date and Year to Date Interest Expense increased by \$3.1 million and \$11.9 million over the same periods in 2023.
- Quarter to Date and Year to Date Income from Service Charges increased by \$129 thousand and \$427 thousand over the same periods in 2023. The increase is attributed to new customer acquisition and continued growth in deposit balances during the first half of 2024 and in 2023.
- Quarter to Date and Year to Date Residential Mortgage Servicing Income, including gain on sale, increased by \$102 thousand and \$176 thousand primarily due to a nominal increase in mortgage loan volume in the current rate environment. No valuation adjustment to the mortgage servicing asset was required in the current year.
- Quarter to Date and Year to Date Non-Interest Expense decreased by \$100 thousand compared to the third quarter of 2023, and increased \$775 thousand compared to prior year to date results, primarily due to increased hazard and FDIC insurance expense, professional fees, and other expenses.
- Quarter to Date Net Income increased by \$1.9 million, due primarily to the \$2.3 million increase in net interest income after the Provision for Loan losses. Year to Date Net Income increased by \$3.2 million compared to prior year periods. This increase was primarily driven by growth in earning assets and the resulting increase in net interest income after the Provision for Loan Losses.

#### Balance Sheet Highlights

- Securities Available for Sale increased by \$23.4 million, primarily in GNMA instruments compared to end of year 2023.
- Loans Held for Sale decreased by \$1.2 million compared to end of year 2023.
- Loans Net of ALLL increased by \$151.6 million compared to end of year 2023 as a result of new client acquisition.
- Deposits increased by \$246.0 million compared to end of year 2023. This increase was due to increased wholesale deposits, new customer acquisition and seasonal municipality deposits related to real estate tax proceeds.



### Markets

#### Chicago - Goose Island

1315 N North Branch St., Chicago 60642

#### Lisle

4733 Main St., Lisle, IL 60532

#### Morris

1771 N. Division St., Morris, IL 60450

#### Ottawa

701 LaSalle St., Ottawa, IL 61350

#### Schaumburg

1475 Woodfield Rd., STE 100, Schaumburg, IL 60173

#### Streator

409 E. Bridge St., Streator, IL 61364

#### Yorkville

1459 Cannonball Tr., Yorkville, IL 60560

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Return on Ave Equity	18.59%
Return on Ave Assets	1.09%
Shares Outstanding	917,137
Book Value at Period End	\$114.62
Earnings Per Share - Basic	\$14.23
TTM EPS	\$18.97
NIM (annualized)*	3.46%

\*Bank Only Ratio



**Balance Sheet**  
**(\$ in thousands, Except Share and Per Share Data)**

	End of Period 9/30/2024	End of Period 9/30/2023	End of Period 12/31/2023	End of Period 12/31/2022
<b>Assets</b>				
Cash and Due from Banks	\$ 5,652	\$ 4,483	\$ 5,054	\$ 7,590
Interest Bearing Deposits in Financial Institutions	33,105	38,708	22,562	45,224
Cash and Cash Equivalents	38,757	43,191	24,616	52,814
Interest Bearing Time Deposits with Financial Institutions				
Securities Available for Sale	184,239	145,335	160,790	113,045
Loans Held for Sale	-	18,706	1,251	35,460
Loans, Net of Allowance for Loan Losses	1,378,363	1,176,395	1,226,781	1,088,775
Premise & Equipment, net	9,400	10,111	9,948	10,437
Other Real Estate Owned	-	134	-	-
Cash Surrender Value Life Insurance	33,392	32,210	32,484	24,280
Accrued Interest Receivable and Other Assets	28,291	30,688	30,073	29,877
Total Assets	\$ 1,672,442	\$ 1,456,770	\$ 1,488,943	\$ 1,354,688
<b>Liabilities and Shareholder's Equity</b>				
Deposits, Total	\$ 1,481,773	\$ 1,244,377	\$ 1,235,731	\$ 1,082,765
Borrowings	75,500	118,500	153,500	189,800
Other Liabilities	12,432	14,205	13,107	10,622
Total Liabilities	1,569,705	1,377,082	1,402,338	1,283,187
Shareholder's Equity	102,737	79,688	86,605	71,501
Total Liabilities and Shareholders Equity	\$ 1,672,442	\$ 1,456,770	\$ 1,488,943	\$ 1,354,688

**Income Statement**  
(\$ in thousands, Except Share and Per Share Data)

	QTD 9/30/2024	QTD 9/30/2023	YTD 9/30/2024	YTD 9/30/2023
<b>Interest and Dividend Income</b>				
Loans, Including Fees	\$ 23,546	\$ 19,384	\$ 66,261	\$ 53,438
Securities Available for Sale:				
Taxable	2,346	1,811	6,711	4,713
Exempt from Federal Tax	19	50	68	150
Other	449	471	1,179	1,335
Total Interest and Dividend Income	<u>26,360</u>	<u>21,716</u>	<u>74,219</u>	<u>59,636</u>
<b>Interest Expense</b>				
Deposits	10,541	6,627	28,768	16,584
Borrowings	858	1,631	4,546	4,785
Total Interest Expense	<u>11,399</u>	<u>8,258</u>	<u>33,314</u>	<u>21,369</u>
<b>Net Interest Income</b>	14,961	13,458	40,905	38,267
Provision for Loan Losses	900	1,770	3,600	5,310
<b>Net Income After Provision for Loan Losses</b>	14,061	11,688	37,305	32,957
<b>Non Interest Income</b>				
Service Fees	771	642	2,225	1,798
Trust and Farm Management Fees	228	225	684	675
Mortgage Servicing Income, Net	122	20	282	106
Other	433	437	1,159	800
Total Non Interest Income	<u>1,554</u>	<u>1,324</u>	<u>4,350</u>	<u>3,379</u>
<b>Non Interest Expense</b>				
Salaries and Employment Benefits	5,033	5,324	15,516	15,664
Occupancy and Equipment	770	701	2,326	2,239
Data Processing Fees	474	485	1,463	1,424
Insurance	507	458	1,527	1,145
Advertising	90	71	283	180
Professional Fees	288	180	802	639
Other Real Estate Owned, Net	56	(19)	64	67
Supplies	27	38	113	105
Other	519	626	1,706	1,562
Total Non Interest Expenses	<u>7,764</u>	<u>7,864</u>	<u>23,800</u>	<u>23,025</u>
<b>Income Before Income Tax</b>	7,851	5,148	17,855	13,311
Income Tax Expense	2,206	1,442	4,863	3,575
<b>Net Income</b>	\$ 5,645	\$ 3,706	\$ 12,992	\$ 9,736
<b>Earnings Per Share</b>	\$ 6.16	\$ 4.11	\$ 14.23	\$ 10.82