

**Annual Disclosure Statement**  
**December 31, 2023**  
**FFIEC 051**

**Granville National Bank**  
**Granville, IL 61326**

I, the undersigned officer, attest to the correctness of this statement and declare that it has been examined by me and to the best of my knowledge and belief has been prepared in accordance with instructions issued by the appropriate Federal regulatory authority and is true and correct.

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Signature

Date

This statement has not been reviewed, or confirmed for accuracy or relevance, by the Office of the Comptroller of the Currency.

# Consolidated Report of Income

## December 31, 2023

	Prior Year 2022	Current Year 2023
Dollar Amounts in Thousands		
<b>Interest income:</b>		
Interest and fee income on loans:		
Loans secured by real estate:		
Loans secured by 1-4 family residential properties.....	822	910
All other loans secured by real estate.....	279	330
Commercial and industrial loans.....	86	180
Loans to individuals for household, family, and other personal expenditures:		
Credit cards.....	0	0
Other (includes revolving credit plans other than credit cards, automobile loans, and other consumer loans).....	235	324
All other loans.....	120	167
Total interest and fee income on loans.....	1,542	1,911
Income from lease financing receivables.....	0	0
Interest income on balances due from depository institutions.....	288	226
Interest and dividend income on securities:		
U.S. Treasury securities and U.S. Government agency obligations (excluding mortgage-backed securities).....	672	751
Mortgage-backed securities.....	12	62
All other securities (includes securities issued by states and political subdivisions in the U.S.).....	309	309
Interest income on federal funds sold and securities purchased under agreements to resell.....	5	38
Other interest income.....	6	8
Total interest income.....	2,834	3,305
<b>Interest expense:</b>		
Interest on deposits:		
Transaction accounts (interest-bearing demand deposits, NOW accounts, ATS accounts, and telephone and preauthorized transfer accounts).....	15	30
Nontransaction accounts:		
Savings deposits (includes MMDAs).....	30	162
Time deposits of \$250,000 or less.....	81	519
Time deposits of more than \$250,000.....	8	43
Expense of federal funds purchased and securities sold under agreements to repurchase.....	9	16
Other interest expense.....	0	6
Total interest expense.....	143	776
Net interest income.....	2,691	2,529
Provision for loan and lease losses.....	0	15
<b>Noninterest income:</b>		
Income from fiduciary activities.....	5	16
Service charges on deposit accounts.....	84	81
Income from securities-related and insurance activities:		
Fees and commissions from securities brokerage, investment banking, advisory, and underwriting activities.....	0	0
Income from insurance activities.....	0	0

## Consolidated Report of Income

### December 31, 2023

	Prior Year 2022	Current Year 2023
Dollar Amounts in Thousands		
<b>Noninterest income (continued):</b>		
Net servicing fees.....	0	0
Net gains (losses) on sales of loans and leases.....	0	0
Net gains (losses) on sales of other real estate owned.....	42	0
Net gains (losses) on sales of other assets.....	(2)	3
Other noninterest income.....	149	138
Total noninterest income.....	278	238
Realized gains (losses) on held-to-maturity securities.....	0	0
Realized gains (losses) on available-for-sale debt securities.....	0	0
<b>Noninterest expense:</b>		
Salaries and employee benefits.....	1,048	1,180
Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest).....	318	330
Goodwill impairment losses.....	0	0
Amortization expense and impairment losses for other intangible assets.....	0	0
Other noninterest expense.....	585	537
Total noninterest expense.....	1,951	2,047
Income (loss) before change in net unrealized holding gains (losses) on equity securities not held for trading, applicable income taxes, and discontinued operations.....	1,018	705
Change in net unrealized holding gains (losses) on equity securities not held for trading.....	0	0
Income (loss) before applicable income taxes and discontinued operations.....	1,018	705
Applicable income taxes.....	204	96
Income (loss) before discontinued operations.....	814	609
Discontinued operations, net of applicable income taxes.....	0	0
Net income (loss) attributable to bank and noncontrolling (minority) interests.....	814	609
LESS: Net income (loss) attributable to noncontrolling (minority) interests.....	0	0
Net income (loss) attributable to bank.....	814	609
<b>Memoranda</b>		
Income on tax-exempt loans and leases to states and political subdivisions in the U.S.....	7	19
Income on tax-exempt securities issued by states and political subdivisions in the U.S.....	253	309
Number of full-time equivalent employees at end of current period (round to the nearest whole number).....	<b>Number</b>	<b>Number</b>
	17	17
<i>The following item is to be completed by:</i>		
• banks with \$300 million or more in total assets, and		
• banks with less than \$300 million in total assets that have loans to finance agricultural production and other loans to farmers exceeding five percent of total loans.		
Interest and fee income on loans to finance agricultural production and other loans to farmers.....	112	147

# Consolidated Report of Income

## December 31, 2023

Dollar Amounts in Thousands

	Prior Year 2022	Current Year 2023
<b>Memoranda (continued)</b>		
Does the reporting bank have a Subchapter S election in effect for federal income tax purposes for the current tax year?.....	YES / NO NO	YES / NO NO
Noncash income from negative amortization on closed-end loans secured by 1-4 family residential properties.....	NR	NA
Other-than-temporary impairment losses on held-to-maturity and available-for-sale debt securities recognized in earnings.....	NR	NR
<i>The following items are to be completed by institutions with \$1 billion or more in total assets and offer one or more consumer deposit account products.</i>		
Components of service charges on deposit accounts:		
Consumer overdraft-related service charges levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use.....	NR	NR
Consumer account periodic maintenance charges levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use.....	NR	NR
Consumer customer automated teller machine (ATM) fees levied on those transaction account and nontransaction savings account deposit products intended primarily for individuals for personal, household, or family use.....	NR	NR
All other service charges on deposit accounts.....	NR	NR

## Consolidated Report of Income

### December 31, 2023

Dollar Amounts in Thousands	Prior Year 2022	Current Year 2023
<b>Changes in Bank Equity Capital</b>		
Total bank equity capital most recently reported for the December 31, 2022 Reports of Condition and Income (i.e., after adjustments from amended Reports of Income).....	11,781	8,179
Cumulative effect of changes in accounting principles and corrections of material accounting errors.....	0	(1)
Balance end of previous calendar year as restated.....	11,781	8,178
Net income (loss) attributable to bank.....	814	609
Sale, conversion, acquisition, or retirement of capital stock, net (excluding treasury stock transactions).....	0	0
Treasury stock transactions, net.....	0	0
Changes incident to business combinations, net.....	0	0
LESS: Cash dividends declared on preferred stock.....	0	0
LESS: Cash dividends declared on common stock.....	260	280
Other comprehensive income.....	(4,156)	1,050
Other transactions with stockholders (including a parent holding company).....	0	0
Total bank equity capital end of current period.....	8,179	9,557
<b>Changes in Allowances for Credit Losses</b>		
<b>Loans and Leases Held for Investment</b>		
Balance most recently reported for the December 31, 2022, Reports of Condition and Income (i.e., after adjustments from amended Reports of Income).....	664	667
Recoveries.....	3	3
LESS: Charge-offs.....	0	3
LESS: Write-downs arising from transfers of financial assets.....	0	0
Provisions for credit losses.....	0	15
Adjustments.....	0	0
Balance end of current period.....	667	682
<b>Changes in Allowances for Credit Losses</b>		
<b>Held-to-Maturity Debt Securities</b>		
Balance most recently reported for the December 31, 2022, Reports of Condition and Income (i.e., after adjustments from amended Reports of Income).....	NR	0
Recoveries.....	NR	0
LESS: Charge-offs.....	NR	0
LESS: Write-downs arising from transfers of financial assets.....	NR	0
Provisions for credit losses.....	NR	0
Adjustments.....	NR	0
Balance end of current period.....	NR	0

## Consolidated Report of Income

### December 31, 2023

Dollar Amounts in Thousands	Prior Year 2022	Current Year 2023
<b>Changes in Allowances for Credit Losses</b>		
<b>Available-for-Sale Debt Securities</b>		
Balance most recently reported for the December 31, 2022, Reports of Condition and Income (i.e., after adjustments from amended Reports of Income).....	NR	0
Recoveries.....	NR	0
LESS: Charge-offs.....	NR	0
LESS: Write-downs arising from transfers of financial assets.....	NR	0
Provisions for credit losses.....	NR	0
Adjustments.....	NR	0
Balance end of current period.....	NR	0
<b>Memoranda</b>		
Provisions for credit losses on other financial assets measured at amortized cost.....	NR	0
Allowance for credit losses on other financial assets measured at amortized cost.....	NR	0
Provisions for credit losses on off-balance-sheet credit exposures.....	NR	0

# Consolidated Report of Condition

## December 31, 2023

Dollar Amounts in Thousands	Prior Year 2022	Current Year 2023
<b>Assets</b>		
Cash and balances due from depository institutions:		
Noninterest-bearing balances and currency and coin.....	2,019	3,518
Interest-bearing balances.....	10,726	372
Securities:		
Held-to-maturity securities.....	0	0
Available-for-sale debt securities.....	52,975	53,829
Equity securities with readily determinable fair values not held for trading.....	0	0
Federal funds sold and securities purchased under agreements to resell:		
Federal funds sold.....	0	266
Securities purchased under agreements to resell.....	0	0
Loans and lease financing receivables:		
Loans and leases held for sale.....	0	0
Loans and leases held for investment.....	41,461	46,729
LESS: Allowance for loan and lease losses.....	667	682
Loans and leases held for investment, net of allowance.....	40,794	46,047
Trading assets.....	0	6,931
Premises and fixed assets (including capitalized leases).....	401	389
Other real estate owned.....	0	0
Investments in unconsolidated subsidiaries and associated companies.....	0	0
Direct and indirect investments in real estate ventures.....	0	0
Intangible assets.....	774	774
Other assets.....	1,811	1,616
<b>Total assets</b> .....	<b>109,500</b>	<b>113,742</b>
<b>Liabilities</b>		
Deposits:		
In domestic offices:.....	98,342	100,772
Noninterest-bearing.....	25,289	41,141
Interest-bearing.....	73,053	59,631
Federal funds purchased and securities sold under agreements to repurchase:		
Federal funds purchased.....	0	0
Securities sold under agreements to repurchase.....	2,566	0
Trading liabilities.....	0	0
Other borrowed money (includes mortgage indebtedness).....	0	3,000
Subordinated notes and debentures.....	0	0
Other liabilities.....	412	412
<b>Total liabilities</b> .....	<b>101,320</b>	<b>104,184</b>
<b>Equity Capital</b>		
<b>Bank Equity Capital</b>		
Perpetual preferred stock and related surplus.....	0	0
Common stock.....	50	50
Surplus (excludes all surplus related to preferred stock).....	2,174	2,174
Retained earnings.....	9,594	9,923
Accumulated other comprehensive income.....	(3,638)	(2,589)
Other equity capital components.....	0	0
Total bank equity capital.....	8,180	9,558
Noncontrolling (minority) interests in consolidated subsidiaries.....	0	0
<b>Total equity capital</b> .....	<b>8,180</b>	<b>9,558</b>
<b>Total liabilities and equity capital</b> .....	<b>109,500</b>	<b>113,742</b>

# Consolidated Report of Condition

## December 31, 2023

**Past Due and Nonaccrual Loans, Leases, and Other Assets**

Dollar Amounts in Thousands	Prior Year - 2022		Current Year - 2023	
	Past Due 90 days or more and still accruing	Nonaccrual	Past Due 90 days or more and still accruing	Nonaccrual
Loans secured by real estate:				
Construction, land development, and other land loans:				
1-4 family residential construction loans.....	0	0	0	0
Other construction loans and all land development and other land loans.....	0	0	0	0
Secured by farmland.....	0	0	0	0
Secured by 1-4 family residential properties:				
Revolving, open-end loans secured by 1-4 family residential properties and extended under lines of credit.....	0	0	0	0
Closed-end loans secured by 1-4 family residential properties:				
Secured by first liens.....	0	0	0	0
Secured by junior liens.....	0	0	0	0
Secured by multifamily (5 or more) residential properties.....	0	0	0	0
Secured by nonfarm nonresidential properties:				
Loans secured by owner-occupied nonfarm nonresidential properties.....	0	115	0	108
Loans secured by other nonfarm nonresidential properties.....	0	0	0	0
Loans to depository institutions and acceptances of other banks.....	0	0	0	0
Commercial and industrial loans.....	0	0	0	96
Loans to individuals for household, family, and other personal expenditures:				
Credit cards.....	0	0	0	0
Automobile loans.....	0	0	0	0
Other (includes revolving credit plans other than credit cards and other consumer loans).....	0	0	0	0
All other loans.....	0	0	0	0
Lease financing receivables.....	0	0	0	0
Total loans and leases.....	0	115	0	204
Debt securities and other assets (exclude other real estate owned and other repossessed assets).....	0	0	0	0
Loans and leases reported in items above that are wholly or partially guaranteed by the U.S. Government, excluding loans and leases covered by loss-sharing agreements with the FDIC.....	0	0	0	0
Guaranteed portion of loans and leases included in item above, excluding rebooked "GNMA loans".....	0	0	0	0
Rebooked "GNMA loans" that have been repurchased or are eligible for repurchase included in item above.....	0	0	0	0



## Consolidated Report of Condition December 31, 2023

**Past Due and Nonaccrual Loans, Leases,  
and Other Assets**

**Memoranda**

Dollar Amounts in Thousands

	Prior Year - 2022		Current Year - 2023	
	Past Due 90 days or more and still accruing	Nonaccrual	Past Due 90 days or more and still accruing	Nonaccrual
Loans restructured in troubled debt restructurings included in items above:				
Construction, land development, and other land loans:				
1-4 family residential construction loans.....	0	0	0	0
Other construction loans and all land development and other land loans.....	0	0	0	0
Loans secured by 1-4 family residential properties.....	0	0	0	0
Secured by multifamily (5 or more) residential properties.....	0	0	0	0
Secured by nonfarm nonresidential properties:				
Loans secured by owner-occupied nonfarm nonresidential properties.....	0	0	0	0
Loans secured by other nonfarm nonresidential properties.....	0	0	0	0
Commercial and industrial loans.....	0	0	0	0
All other loans (include loans to individuals for household, family, and other personal expenditures).....	0	0	0	0
<i>Itemize loan categories included in item above that exceed 10% of total loans restructured in troubled debt restructurings that are past due 30 days or more or in nonaccrual status:</i>				
Loans secured by farmland.....	0	0	0	0
Loans to individuals for household, family, and other personal expenditures:				
Credit cards.....	0	0	0	0
Automobile loans.....	0	0	0	0
Other (includes revolving credit plans other than credit cards and other consumer loans).....	0	0	0	0
<i>The following item is to be completed by:</i>				
• Banks with \$300 million or more in total assets				
• Banks with less than \$300 million in total assets that have loans to finance agricultural production and other loans to farmers exceeding five percent of total loans				
Loans to finance agricultural production and other loans to farmers included in item above.....	0	0	0	0
Total loans restructured in troubled debt restructurings included in items above.....	0	0	0	0
Loans to finance commercial real estate, construction, and land development activities (not secured by real estate) included in items above.....	0	0	0	0

## Consolidated Report of Condition December 31, 2023

**Past Due and Nonaccrual Loans, Leases, and Other Assets**

**Memoranda**

Dollar Amounts in Thousands

The following item is to be completed by:

- Banks with \$300 million or more in total assets
- Banks with less than \$300 million in total assets that have loans to finance agricultural production and other loans to farmers exceeding five percent of total loans

Loans to finance agricultural production and other loans to farmers (included in items above).....

Loans and leases held for sale (included in items above).....

Prior Year - 2022		Current Year - 2023	
Past Due 90 days or more and still accruing	Nonaccrual	Past Due 90 days or more and still accruing	Nonaccrual
0	0	0	0
0	0	0	0

Dollar Amounts in Thousands

Additions to nonaccrual assets during the previous six months.....

Nonaccrual assets sold during the previous six months.....

Prior Year 2022	Current Year 2023
0	0
0	0

**Memoranda**

Dollar Amounts in Thousands

Purchased credit-impaired loans accounted for in accordance with FASB ASC 310-30 (former AICPA Statement of Position 03-3):

Outstanding balance.....

Amount included in items above.....

Prior Year - 2022		Current Year - 2023	
Past Due 90 days or more and still accruing	Nonaccrual	Past Due 90 days or more and still accruing	Nonaccrual
NR	NR	NR	NR
NR	NR	NR	NR

# **2023 ANNUAL DISCLOSURE STATEMENT NOTICE OF AVAILABILITY**

In accordance with Federal regulation, this bank will provide an Annual Disclosure Statement to our customers, shareholders, and the general public, upon request, containing the bank's financial information for the last two years. This information will be updated annually and made available on or before March 31, 2024.

## **To request a copy**

of the Annual Disclosure Statement, please contact:

Bridget Dempsey, Compliance Officer  
815-339-2222  
Granville National Bank  
328 S. McCoy St.  
Granville, IL 61326