

# STATEMENTS OF CONDITION

## ASSETS

Cash and cash equivalents  
Securities available-for-sale

Loans  
Allowance for credit losses

## NET LOANS

Premises and equipment, net  
Accrued interest receivable  
Other assets

## TOTAL ASSETS

## LIABILITIES AND STOCKHOLDER'S EQUITY

Deposits  
Short-term borrowings  
Advances from Federal Home Loan Bank  
Accrued expenses and other liabilities

## TOTAL LIABILITIES

## TOTAL STOCKHOLDER'S EQUITY

## TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY

## DECEMBER 31, 2024

\$ 136,172,203  
1,036,104,312

5,681,299,568  
(70,629,266)

5,610,670,302

60,180,038  
28,996,821  
314,807,372

**\$ 7,186,931,048**

\$ 5,828,679,494  
518,899,602  
26,950,000  
193,754,105

6,568,283,201

618,647,847

**\$ 7,186,931,048**

## DECEMBER 31, 2023

\$ 197,970,554  
984,744,403

5,120,119,434  
(71,973,095)

5,048,146,339

50,666,709  
27,315,674  
274,167,936

**6,583,011,615**

5,040,830,911  
795,015,880  
-  
173,137,846

6,008,984,637

574,026,978

**6,583,011,615**

# STATEMENTS OF OPERATIONS

	YEAR ENDED DECEMBER 31, 2024	YEAR ENDED DECEMBER 31, 2023
Interest income	\$ 361,907,909	310,171,364
Interest expense	188,886,317	146,248,767
<b>NET INTEREST INCOME</b>	173,021,592	163,922,597
Provision for credit losses	11,000,000	5,500,000
<b>NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES</b>	<b>162,021,592</b>	<b>158,422,597</b>
<b>NON-INTEREST INCOME:</b>		
Service charges on deposit accounts	8,441,178	7,688,244
Wealth Management fees	22,332,188	20,777,390
Card fees	4,144,537	4,220,641
Other operating income	17,989,113	14,065,146
<b>TOTAL NON-INTEREST INCOME</b>	<b>52,907,016</b>	<b>46,751,421</b>
<b>NON-INTEREST EXPENSE:</b>		
Salaries and benefits	83,338,947	77,365,003
Occupancy expense	14,723,448	14,492,025
Professional and processing services	16,791,371	14,372,982
FDIC insurance expense	3,805,000	3,285,000
Other operating expense	21,335,757	17,075,080
<b>TOTAL NON-INTEREST EXPENSE</b>	<b>139,994,523</b>	<b>126,590,090</b>
Income before income tax expense	74,934,085	78,583,928
Income tax expense	13,082,440	14,669,823
<b>NET INCOME</b>	<b>\$ 61,851,645</b>	<b>63,914,105</b>

Represents combined financials for Bankers Trust Company and BTC Capital Management.