



COMMUNITY  
BANKERS'  
BANK



Dedicated to Progress,  
Committed to Community Banking

2024 ANNUAL REPORT

## President's Message

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Looking back at the achievements and progress made in 2024, I am excited to present our annual report highlighting our successes. I am pleased to report that 2024 was a solid year for Community Bankers' Bank, despite the headwinds faced by the historic rise in interest rates. These challenges impacted our cost of funds, but with the greatest impacts behind us, we are poised to enhance our performance moving forward.



The number of new accounts and consulting opportunities that came our way throughout 2024 is truly promising. Our affiliation with First Bankers' Bank Securities (FBBS) continues to grow. I encourage each of you to consider conducting your bond trading business with FBBS.

We are grateful for the continued support from our clients and shareholders, which has enabled us to see improvements in our performance metrics. Loans are up year over year, demonstrating the vibrant markets in which we operate.

The CBB Team remains committed to enhancing our services by diligently managing non-interest expenses as a community bank-owned cooperative. We also invite you to reach out to us for any questions you may have regarding the FedNow® Service.

Looking ahead, we anticipate further growth in lending activities and are pleased to offer a diversified pool of participation loans spanning across multiple states. Our Alliance Partnerships continue to play a crucial role in expanding our revenue sources and increasing efficiency for our client banks.

It has been an honor to serve our shareholder banks and provide the services that help community banks prosper as an integral part of the nation's economic foundation.

CBB remains dedicated to supporting community banks and banking, navigating economic and regulatory uncertainties, and investing in the future of our industry. We are committed to being a helping hand in managing participation loans, offering personalized cash management services, and providing unbiased advice through community banker-owned investment services.

Thank you for your continued trust and partnership. We look forward to a successful year ahead with your support.

A handwritten signature in black ink, appearing to read "G. Shook". The signature is fluid and cursive, written in a professional style.

**Gary R. Shook**  
President & CEO  
Community Bankers' Bank

## Executive Leadership

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**Gary R. Shook**  
President & CEO

**Jeff H. Culver**  
EVP, CFO & COO

**Shannon E. Hairfield**  
SVP, Operations & IT

**Amanda S. Harris**  
SVP, Finance

**Robert M. Huff**  
SVP, Chief Credit Officer

**Darrell E. Rogers**  
SVP, Regional Manager

### Wendy Wright retires after 38 years with CBB:

Wendy Wright joined CBB in 1986 as one of the bank's original employees. Her commitment to excellence and tireless efforts have played a vital role in the bank's success. Wendy's leadership and strong work ethic have inspired all those around her.

Wendy, thank you for your contributions, and we wish you the best in your well-deserved retirement!



## 2024 in numbers

**\$61,602,026**

Total new loans  
participated in

**3 in 4**

Client Banks elect to  
become a shareholder

**\$12,135,221**

Bank director and  
executive loans

**6**

Products and services  
utilized by our  
average shareholder

**\$4,265,214**

Aggregate savings generated

**\$1**

Per share  
cash dividend

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# CBB Products and Services:

## **Correspondent Banking Services**

- Cash Letter Settlement & Clearing
- Cash Management
- Domestic Wires
- Foreign Transaction Services
- Merchant Services
- Excess Balance Account
- FedNow® Settlement & Liquidity Agent Services

## **Investments & Portfolio Management**

- Portfolio Management
- Fixed Income Trading
- Safekeeping
- Municipal Due Diligence Analysis
- Brokered CD Underwriting
- Asset Liability Management

## **Credit Services**

- Loan Participations
- Borrowing Facilities
- Holding Company Lines of Credit
- Executive Lending Program

## **Expense & Risk Management**

- Check Vendor Contract Negotiation
  - Core Contract Negotiation
  - E-Payables & Invoice Automation
  - AML/BSA Compliance
  - Office Supply Inventory & Process Improvement
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# Financial Highlights (Dollars in thousands except per share data)

<i>Twelve Months Ended:</i>	<b>Dec. 31, 2024</b>	<b>Dec. 31, 2023</b>
	(Unaudited)	(Unaudited)
<b>Earnings Summary</b>		
Interest income	\$ 7,326	\$ 6,882
Interest expense	3,281	2,922
Net interest income	4,045	3,960
Provision for loan losses	0	(122)
Noninterest income	2,445	2,281
Noninterest expense	6,233	6,228
Income before income taxes	257	135
Income tax expense	29	0
Net income	<u>\$ 228</u>	<u>\$ 135</u>

<i>Twelve Months Ended:</i>	<b>Dec. 31, 2024</b>	<b>Dec. 31, 2023</b>
	(Unaudited)	(Unaudited)
<b>Ending Balances:</b>		
<b>Assets</b>		
Cash and due from banks	\$ 7,838	\$ 11,248
Fed funds sold	4,027	0
Investment portfolio	18,587	21,064
Loans, net of allowance	103,197	111,987
Other assets	9,522	9,841
Total Assets	<u>\$ 143,171</u>	<u>\$ 154,140</u>
<b>Liabilities and Equity</b>		
Noninterest-bearing deposits	\$ 52,445	\$ 50,416
Interest-bearing deposits	57,634	60,692
Fed funds purchased	6,000	13,732
FHLB borrowings	7,000	9,000
Other liabilities	1,616	2,112
Total liabilities	124,695	135,952
Stockholders' equity	18,476	18,188
Total liabilities and equity	<u>\$ 143,171</u>	<u>\$ 154,140</u>

<i>Twelve Months Ended:</i>	Dec. 31, 2024	Dec. 31, 2023
	(Unaudited)	(Unaudited)
<b>Average Balances:</b>		
<b>Assets</b>		
Cash and due from banks	\$ 11,259	\$ 8,732
Fed funds sold	2,247	3,009
Investment portfolio	20,041	23,073
Loans, net of allowance	107,993	105,263
Other assets	10,151	10,236
Total assets	<u>\$ 151,691</u>	<u>\$ 150,313</u>
<b>Liabilities and Equity</b>		
Noninterest-bearing deposits	\$ 53,734	\$ 53,090
Interest-bearing deposits	62,711	57,976
Fed funds purchased	6,858	10,295
FHLB borrowings	7,814	9,110
Other liabilities	2,248	2,065
Total liabilities	<u>133,365</u>	<u>132,536</u>
Stockholders' equity	<u>18,326</u>	<u>17,777</u>
Total liabilities and equity	<u><u>\$ 151,691</u></u>	<u><u>\$ 150,313</u></u>

<i>Twelve Months Ended:</i>	Dec. 31, 2024	Dec. 31, 2023
	(Unaudited)	(Unaudited)
<b>CBBFC Common Share Data:</b>		
Number of shares outstanding	25,460	25,460
Book Value per Share	\$ 726	\$ 714
<b>Bank Level Capital Ratios:</b>		
Community Bank Leverage Ratio	13.46%	13.04%
<b>Asset Quality:</b>		
Nonaccrual Loans	\$ —	\$ —
Foreclosed Real Estate (OREO)	—	—
Total Non-performing assets	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>



Shannon Hairfield and Amanda Harris at the Virginia Bankers School of Bank Management Graduation in Charlottesville, Virginia.

Darrell Rogers, Gary Shook and Jim Lewis hosting CBB's exhibit booth at the Independent Banks of South Carolina Annual Convention at The Omni Homestead Resort.



Bill Black, Amy Higgins, Trish McNair, Wendy Wright, Shannon Hairfield and Donna Richie enjoying Wendy's retirement party.



**COMMUNITY  
BANKERS'  
BANK**

## Contact Us

### Regional Managers

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Georgia, & Tennessee**

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**DC, Maryland, Virginia, & West Virginia**

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