

<< 2022 ANNUAL REPORT >>



CLINTON NATIONAL BANK

>> *Growing Together*



WHAT CLINTON NATIONAL BANK DOES
IS WHAT COUNTS >> WE ARE HERE FOR YOU

^^ GROWING TOGETHER ^^

WE PUT OUR
COMMUNITIES AND
CUSTOMERS FIRST

WE INSPIRE EACH OTHER
WE ENHANCE LIVES AND
ASPIRE PROSPERITY

TO US, BANKING IS LIVING BY OUR VALUES.
DOING WHAT IS RIGHT.

WE BELIEVE IT. WE LIVE IT. EVERY DAY.
WE ARE MAKING A DIFFERENCE.

CONTINUALLY GROWING
☞ FOR YOU ☞

<< GROWING TOGETHER >>

When Clinton National Bank opened its doors in 1865, our founders envisioned the bank being the cornerstone of the community, helping Clinton to grow and prosper. That vision has continued as we have expanded into seven communities over the decades. We have proudly provided the needed capital and financial services to the people and businesses we serve. From our humble beginnings, to becoming one of the largest community banks in the area, we know we have truly made a difference in the lives of thousands of people through the generations.



This year's report features our growth in these areas:

CUSTOMERS



COMMUNITY



TEAM



RESULTS



<< GROWING FOR OUR CUSTOMERS >>

Our customers know they can count on our personal service and market knowledge to assist them. We are big enough to accommodate large business financing, while maintaining the flexibility of being a responsive, community bank. Our team understands that banking is about providing great attention to detail, while building a lasting relationship with our customers. We work side by side with every customer to ensure we develop a unique path for their success.



Customer Service is our greatest opportunity to exceed our customers expectations. Helping our customers meet their banking needs helps Clinton National Bank grow.

10,967

Checking
Accounts

6,030

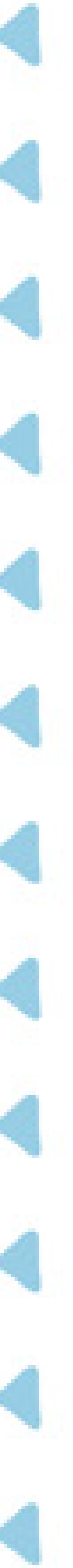
Savings
Accounts

<< OUR TEAM GROWTH >>



WE ARE A TEAM
of talented bankers | ready to help
MAKE A DIFFERENCE
IN THE LIVES OF OUR CUSTOMERS

OUR SUCCESS
is a testament
to our **DEDICATED**
& **TALENTED**
t e a m



IN 2022 WE CONTINUED TO DEVELOP
THE TRUSTED RELATIONSHIPS
WE HAVE BUILT
with our customers over the years.

ALL OF OUR
TEAM MEMBERS
CONTRIBUTED TO THE GROWTH
we experienced this year

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<< GROWING IN THE COMMUNITY >>

Being community minded is one of the hallmarks of our bank. We have a first-hand knowledge and appreciation of the communities where we are located. Being a good community neighbor and making a difference is a role we take seriously. Our team members serve on a full range of boards and organizations, providing service hours, input and financial support where needed.



\$42,840
in Goodwill &
Donations

90
Dedicated
Team
Members



GROWING IN THE COMMUNITY



IN 2022, WE STARTED A NEW TRADITION JEANS FOR A CAUSE

Employees DONATE to wear jeans once a month. Our employees love it, and so do the charities we donate to! Listed are some of our 2022 JFAC donations:

• • • • •
School Supplies to all local schools
Warrior Memorial Ride
St Baldrick's
University of Iowa Stead Family
Children's Hospital

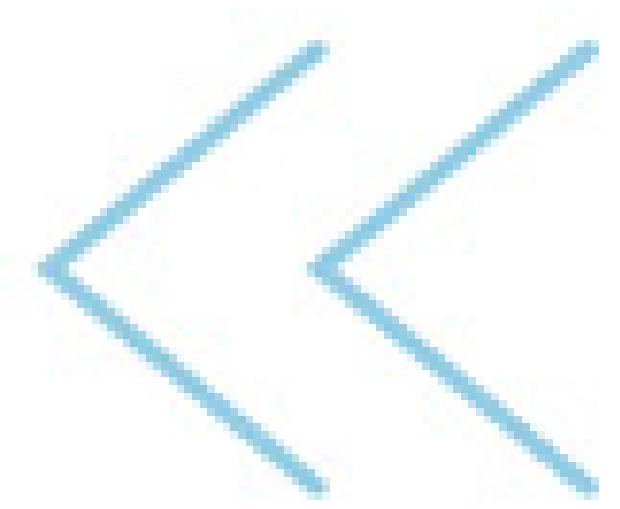
• • • • •
Robb School Memorial Fund
Clinton Herald's Great Food Drive
Living Lands & Waters
Sleep in Heavenly Peace
Franciscan Peace Center
Mothers of Angel Babies

\$4,125
TOTAL JFAC
DONATIONS



3.8K FACEBOOK FOLLOWERS
3.7K PAGE LIKES
596,839 PAGE REACH





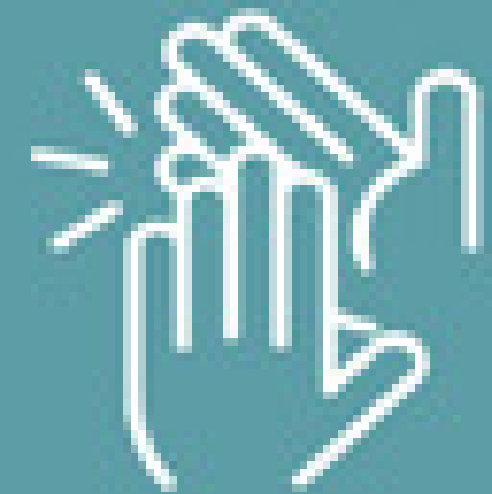
OUR GROWTH AND RESULTS



Our deposits grew to

\$370,123,000

1.51% increase over the
previous year.



The balance in our
**MONEY MARKET
ACCOUNTS**



grew
by **24.94%**
reaching
\$28,998,000

Our most
SIGNIFICANT GROWTH
was in our total Loan Portfolio

which climbed to

\$210,582,000

an 11% increase

COMMERCIAL LOANS
grew
by **11.34%**

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AGRICULTURAL LOANS
grew
by **12.67%**





OUR GROWTH AND RESULTS



DEPOSIT PORTFOLIO

DEMAND DEPOSITS	19.14%
SAVINGS	17.93%
NOW ACCOUNTS	36.71%
CERTIFICATES OF DEPOSIT	18.38%
MONEY MARKETS	7.84%

LOAN PORTFOLIO

COMMERCIAL	56.12%
AGRICULTURAL	24.75%
REAL ESTATE	12.89%
OTHER	6.24%



TRUST PORTFOLIO

PERSONAL TRUST & AGENCY	31%
RETIREMENT RELATED	39%
INVESTMENT MANAGEMENT & ADVISORY	12%
FOUNDATIONS & ENDOWMENTS	2%
CUSTODY & SAFEKEEPING	16%



BALANCE SHEET

ASSETS

	2022	2021
Cash and Due From Banks	\$ 2,627,371	\$ 2,937,645
Interest-Bearing Deposits in Financial Institutions	\$ 9,450,971	\$ 5,423,194
Investment Securities, Available for Sale	\$ 180,220,074	\$ 229,082,963
Investment in Federal Home Loan Bank stock	\$ 565,300	\$ 514,100
Loans, Net	\$ 207,928,664	\$ 187,172,715
Bank Premises and Equipment, Net	\$ 4,294,704	\$ 4,292,910
Accrued Interest Receivable	\$ 1,812,726	\$ 1,710,545
Goodwill	\$ 3,495,410	\$ 3,495,410
Other Assets	\$ 3,075,728	\$ 3,054,786
Total Assets	\$ 413,470,948	\$ 437,684,268

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities:

Deposits:

Non-Interest Bearing	\$ 70,831,229	\$ 62,635,379
Interest-Bearing	\$ 299,291,749	\$ 301,995,196
Total Deposits	\$ 370,122,978	\$ 364,630,575

Federal Home Loan Bank-Federal Funds Advance	\$ 1,000,000	\$ 500,000
Correspondent Bank - Federal Funds Purchased	\$ -	\$ 6,000,000
Securities Sold Under Agreement to Repurchase	\$ 12,600,284	\$ 11,695,799
Accrued Interest	\$ 212,286	\$ 138,274
Other Liabilities	\$ 2,155,532	\$ 1,598,753
Total Liabilities	\$386,091,080	\$384,563,401

Stockholders' Equity:

Common Stock, Par Value \$100 Per Share; Authorized 10,000 shares; Issued 9,630 shares	\$ 963,000	\$ 963,000
Surplus	\$ 963,000	\$ 963,000
Retained Earnings	\$ 54,747,025	\$ 53,429,355
Accumulated Other Comprehensive Income	\$ (29,293,157)	\$ (2,234,488)
Total Stockholders' Equity	\$ 27,379,868	\$ 53,120,867
Total Liabilities and Stockholders' Equity	\$ 413,470,948	\$ 437,684,268

INCOME STATEMENT

Interest Income:

	2022	2021
Interest and Fees on loans	\$ 8,431,357	\$ 8,886,723
Interest on Investment Securities:	\$ 2,918,069	\$ 2,379,385
Interest-Bearing Deposits at Financial Institutions	\$ 127,975	\$ 22,874
Total Interest Income	\$ 11,477,401	\$ 11,288,982

Interest Expense:

Interest on Deposits	\$ 1,155,259	\$ 1,066,052
Interest on Other Borrowings	\$ 15,495	\$ 2,408
Total Interest Expense	\$ 1,170,754	\$ 1,068,460

Net Interest Income	\$ 10,306,647	\$ 10,220,522
Provision for Possible Loan Losses	\$ 120,000	\$ 300,000
Net Interest Income After Provision	\$ 10,186,647	\$ 9,920,522

Noninterest Income:

Service Charges and Fees	\$ 1,426,351	\$ 1,433,784
Trust Department Income	\$ 929,470	\$ 994,875
Other	\$ 8,598	\$ -
Total Other Income	\$ 2,364,419	\$ 2,428,659

Noninterest Expenses:

Salaries and Employee Benefits	\$ 6,303,968	\$ 6,800,688
Occupancy Expenses	\$ 669,009	\$ 658,707
Equipment Expenses	\$ 534,493	\$ 554,967
Advertising and Promotion	\$ 113,906	\$ 123,888
Office Supplies and Postage	\$ 156,908	\$ 160,609
Data Processing	\$ 942,830	\$ 1,099,401
Other	\$ 1,814,182	\$ 1,701,242
Total Noninterest Expenses	\$ 10,535,296	\$ 11,099,502

Income Before Income Taxes	\$ 2,015,770	\$ 1,249,679
Income Tax Expense	\$ 87,100	\$ 64,200
Net Income	\$ 1,928,670	\$ 1,185,479



BOARD OF DIRECTORS



Julie Burke Smith
CHAIRPERSON OF THE BOARD
PRESIDENT, WJ YOUNG & CO.



Ann Forstchen
VICE CHAIRPERSON OF THE BOARD
VICE PRESIDENT, WJ YOUNG & CO.



Steve Thacker
CO-PRESIDENT



Jenny Boysen
CO-PRESIDENT



Tom Fullerton
RETIRED CNB EXECUTIVE VP



Jeff Stoutner
ATTORNEY



Douglas Weih
RETIRED AEGON ASSET MANAGEMENT



LOCATIONS READY TO SERVE YOU



ANDOVER

4330 140th Street
Andover, IA 52701
(563)682-7121

CAMANCHE

817 9th Avenue
Camanche, IA 52730
(563)259-8371

DELMAR

301 Western Avenue
Delmar, IA 52037
(563)674-4338

LINCOLNWAY

2350 Lincolnway
Clinton, IA 52732
(563)244-4104

LYONS

1912 North 2nd Street
Clinton, IA 52732
(563)244-4116

MAIN

235 6th Avenue South
Clinton, IA 52732
(563)243-1243

MILES

329 Ferry Road
Miles, IA 52064
(563)682-7777

PRESTON

1 West White Street
Preston, IA 52069
(563)689-5291

SABULA

404 Sycamore
Sabula, IA 52070
(563)687-2551

TRUST & REAL ESTATE

247 6th Avenue South
Clinton, IA 52732
(563)243-1243



CLINTON NATIONAL BANK

GROWING TOGETHER

STOP AND SEE US

WE CAN ALSO SERVE YOU

<< DIGITALLY >>

PC & MOBILE BANKING XPRESS DEPOSIT

BILL PAY APPLE | SAMSUNG | GOOGLE PAY

ONLINE LOAN APPLICATIONS PEOPLE PAY

CONTINUALLY GROWING

👉 FOR YOU 👈

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