

Annual Disclosure Statement

December 31, 2022

FFIEC 051

**Field & Main Bank
Henderson, KY 42420**

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.


Signature


Date

This statement has not been reviewed, or confirmed for accuracy or relevance, by the Federal Reserve Board.

Consolidated Report of Income

December 31, 2022

Dollar Amounts in Thousands

	Prior Year 2021	Current Year 2022
Interest income:		
Interest and fee income on loans:		
Loans secured by real estate:		
Loans secured by 1-4 family residential properties.....	5,443	7,229
All other loans secured by real estate.....	9,308	9,191
Commercial and industrial loans.....	4,172	3,328
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).....	206	185
All other loans.....	625	796
Total interest and fee income on loans.....	19,754	20,729
Income from lease financing receivables.....	0	0
Interest income on balances due from depository institutions.....	76	234
Interest and dividend income on securities:		
U.S. Treasury securities and U.S. Government agency obligations (excluding mortgage-backed securities).....	0	0
Mortgage-backed securities.....	45	39
All other securities (includes securities issued by states and political subdivisions in the U.S.).....	1,126	1,713
Interest income on federal funds sold and securities purchased under agreements to resell.....	0	0
Other interest income.....	107	179
Total interest income.....	21,108	22,894
Interest expense:		
Interest on deposits:		
Transaction accounts (interest-bearing demand deposits, NOW accounts, ATS accounts, and telephone and preauthorized transfer accounts).....	238	682
Nontransaction accounts:		
Savings deposits (includes MMDAs).....	270	324
Time deposits of \$250,000 or less.....	1,705	1,032
Time deposits of more than \$250,000.....	388	279
Expense of federal funds purchased and securities sold under agreements to repurchase.....	5	2
Other interest expense.....	91	75
Total interest expense.....	2,697	2,394
Net interest income.....	18,411	20,500
Provision for loan and lease losses.....	0	0
Noninterest income:		
Income from fiduciary activities.....	3,412	3,248
Service charges on deposit accounts.....	915	921
Income from securities-related and insurance activities:		
Fees and commissions from securities brokerage, investment banking, advisory, and underwriting activities.....	50	17
Income from insurance activities.....	1,973	1,894

Consolidated Report of Income

December 31, 2022

Dollar Amounts in Thousands

	Prior Year 2021	Current Year 2022
Noninterest income (continued):		
Net servicing fees.....	(40)	91
Net gains (losses) on sales of loans and leases.....	1,183	268
Net gains (losses) on sales of other real estate owned.....	75	0
Net gains (losses) on sales of other assets.....	(5)	0
Other noninterest income.....	1,535	2,043
Total noninterest income.....	9,098	8,482
Realized gains (losses) on held-to-maturity securities.....	0	0
Realized gains (losses) on available-for-sale securities.....	(6)	11
Noninterest expense:		
Salaries and employee benefits.....	10,277	11,080
Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest).....	2,400	2,337
Goodwill impairment losses.....	0	0
Amortization expense and impairment losses for other intangible assets.....	248	248
Other noninterest expense.....	5,252	6,020
Total noninterest expense.....	18,177	19,685
Income (loss) before change in net unrealized holding gains (losses) on equity securities not held for trading, applicable income taxes, and discontinued operations.....	9,326	9,308
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.....	9,326	9,308
Applicable income taxes.....	1,943	1,671
Income (loss) before discontinued operations.....	7,383	7,637
Discontinued operations, net of applicable income taxes.....	0	0
Net income (loss) attributable to bank and noncontrolling (minority) interests.....	7,383	7,637
LESS: Net income (loss) attributable to noncontrolling (minority) interests.....	0	0
Net income (loss) attributable to bank.....	7,383	7,637
Memoranda		
Income on tax-exempt loans and leases to states and political subdivisions in the U.S.....	81	109
Income on tax-exempt securities issued by states and political subdivisions in the U.S.....	1,125	1,713
Number of full-time equivalent employees at end of current period (round to the nearest whole number).....	Number 118	Number 122
<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.....	597	659

Consolidated Report of Income

December 31, 2022

Dollar Amounts in Thousands

Memoranda (continued)

Does the reporting bank have a Subchapter S election in effect for federal income tax purposes for the current tax year?.....

Noncash income from negative amortization on closed-end loans secured by 1-4 family residential properties.....

Other-than-temporary impairment losses on held-to-maturity and available-for-sale debt securities recognized in earnings.....

The following four items are to be completed by institutions with \$1 billion or more in total assets and offer one or more consumer deposit account products.

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.....

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.....

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.....

All other service charges on deposit accounts.....

Prior Year 2021	Current Year 2022
YES / NO	YES / NO
NO	NO
NR	NR
0	0
NR	NR
NR	NR
NR	NR
NR	NR

Consolidated Report of Income

December 31, 2022

Dollar Amounts in Thousands

	Prior Year 2021	Current Year 2022
Changes in Bank Equity Capital		
Total bank equity capital most recently reported for the December 31, 2021 Reports of Condition and Income (i.e., after adjustments from amended Reports of Income).....	54,882	59,120
Cumulative effect of changes in accounting principles and corrections of material accounting errors.....	0	0
Balance end of previous calendar year as restated.....	54,882	59,120
Net income (loss) attributable to bank.....	7,383	7,637
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.....	2,625	2,400
Other comprehensive income.....	(521)	(9,020)
Other transactions with stockholders (including a parent holding company).....	0	0
Total bank equity capital end of current period.....	59,119	55,337
Changes in Allowances for Credit Losses		
Loans and Leases Held for Investment		
Balance most recently reported for the December 31, 2021, Reports of Condition and Income (i.e., after adjustments from amended Reports of Income).....	5,542	5,813
Recoveries.....	291	114
LESS: Charge-offs.....	20	2
LESS: Write-downs arising from transfers of financial assets.....	0	0
Provisions for credit losses.....	0	0
Adjustments.....	0	0
Balance end of current period.....	5,813	5,925
Changes in Allowances for Credit Losses		
Held-to-Maturity Debt Securities		
Balance most recently reported for the December 31, 2021, Reports of Condition and Income (i.e., after adjustments from amended Reports of Income).....	NR	NR
Recoveries.....	NR	NR
LESS: Charge-offs.....	NR	NR
LESS: Write-downs arising from transfers of financial assets.....	NR	NR
Provisions for credit losses.....	NR	NR
Adjustments.....	NR	NR
Balance end of current period.....	NR	NR

Consolidated Report of Income

December 31, 2022

Dollar Amounts in Thousands

	Prior Year 2021	Current Year 2022
Changes in Allowances for Credit Losses		
Available-for-Sale Debt Securities		
Balance most recently reported for the December 31, 2021, Reports of Condition and Income (i.e., after adjustments from amended Reports of Income).....	NR	NR
Recoveries.....	NR	NR
LESS: Charge-offs.....	NR	NR
LESS: Write-downs arising from transfers of financial assets.....	NR	NR
Provisions for credit losses.....	NR	NR
Adjustments.....	NR	NR
Balance end of current period.....	NR	NR
Memoranda		
Provisions for credit losses on other financial assets measured at amortized cost.....	NR	NR
Allowance for credit losses on other financial assets measured at amortized cost.....	NR	NR
Provisions for credit losses on off-balance-sheet credit exposures.....	NR	NR

Consolidated Report of Condition

December 31, 2022

Dollar Amounts in Thousands

	Prior Year 2021	Current Year 2022
Assets		
Cash and balances due from depository institutions:		
Noninterest-bearing balances and currency and coin.....	6,645	8,707
Interest-bearing balances.....	29,482	1,105
Securities:		
Held-to-maturity securities.....	0	0
Available-for-sale debt securities.....	53,430	60,257
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	0
Securities purchased under agreements to resell.....	0	0
Loans and lease financing receivables:		
Loans and leases held for sale.....	3,871	313
Loans and leases held for investment.....	455,144	476,421
LESS: Allowance for loan and lease losses.....	5,813	5,925
Loans and leases held for investment, net of allowance.....	449,331	470,496
Trading assets.....	0	0
Premises and fixed assets (including capitalized leases).....	15,125	14,880
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.....	7,930	7,720
Other assets.....	22,589	29,162
Total assets.....	588,403	592,640
Liabilities		
Deposits:		
In domestic offices.....	514,512	511,918
Noninterest-bearing.....	133,355	122,224
Interest-bearing.....	381,157	389,694
Federal funds purchased and securities sold under agreements to repurchase:		
Federal funds purchased.....	0	0
Securities sold under agreements to repurchase.....	556	256
Trading liabilities.....	0	0
Other borrowed money (includes mortgage indebtedness).....	11,508	18,729
Subordinated notes and debentures.....	0	0
Other liabilities.....	2,707	6,400
Total liabilities.....	529,283	537,303
Equity Capital		
Bank Equity Capital		
Perpetual preferred stock and related surplus.....	0	0
Common stock.....	5,000	5,000
Surplus (excludes all surplus related to preferred stock).....	19,572	19,572
Retained earnings.....	32,752	37,990
Accumulated other comprehensive income.....	1,796	(7,225)
Other equity capital components.....	0	0
Total bank equity capital.....	59,120	55,337
Noncontrolling (minority) interests in consolidated subsidiaries.....	0	0
Total equity capital.....	59,120	55,337
Total liabilities and equity capital.....	588,403	592,640

Consolidated Report of Condition

December 31, 2022

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

	Prior Year - 2021		Current Year - 2022	
	Past Due 90 days or more and still accruing	Nonaccrual	Past Due 90 days or more and still accruing	Nonaccrual
Dollar Amounts in Thousands				
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	268	0	236
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	14	0	44
Closed-end loans secured by 1-4 family residential properties:				
Secured by first liens.....	0	270	145	165
Secured by junior liens.....	0	0	9	0
Secured by multifamily (5 or more) residential properties.....	0	35	0	30
Secured by nonfarm nonresidential properties:				
Loans secured by owner-occupied nonfarm nonresidential properties.....	0	459	0	367
Loans secured by other nonfarm nonresidential properties.....	0	0	0	423
Loans to depository institutions and acceptances of other banks.....	0	0	0	0
Commercial and industrial loans.....	0	274	0	249
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	1,320	154	1,514
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, 2022

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

Dollar Amounts in Thousands

	Prior Year - 2021		Current Year - 2022	
	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	183	0	167
All other loans (include loans to individuals for household, family, and other personal expenditures).....	0	0	0	0
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:				
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
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 item above.....	0	0	0	0
Total loans restructured in troubled debt restructurings included in items above.....	0	183	0	167
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, 2022

**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 - 2021		Current Year - 2022	
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 2021	Current Year 2022
0	466
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 - 2021		Current Year - 2022	
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

2022 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, 2023.

To request a copy

of the Annual Disclosure Statement, please contact:

Matthew Hunsaker, CFO
270-831-1582
Field & Main Bank
140 N Main St
Henderson, KY 42420