

CITIZENS NATIONAL BANK

# ANNUAL REPORT 2020

*Jason D. Smith,  
President & Chief  
Executive Officer  
Mark L. Montgomery,  
Chairman of the Board  
of Directors*





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## Dear Fellow Shareholder:

When we first discussed the content of our 2020 letter to the shareholder, we were conflicted regarding where to start, what to say and how to acknowledge highlights from such a challenging year. There has been so much written and said about 2020 that it is almost impossible to summarize it all in a one page correspondence. Then we realized, regardless of the circumstances in any year, Citizens National Bank has always been and will always be focused on the success of our community, customers, employees and shareholders.

The Northwest Louisiana community certainly had its share of challenges in 2020. However, our commitment to our community has never been stronger. Our staff team continued to serve in many capacities, outside the company, to help local organizations navigate the pandemic. Lyle Jeansonne served as Chairman of the Board of the Greater Shreveport Chamber of Commerce, Charles Coleman served on the Board of Directors of Goodwill Charities and the North Louisiana Economic Partnership, Tommy Boggs served on the Board of the Greater Bossier Economic Development Foundation, and Nicole Wilhite served as Finance Chair of the Bossier Chamber of Commerce and Daniel Keeton served on its Board of Directors. Alisha Meeker joined the Board of Directors of the Greater Minden Chamber and Todd Winkler completed his term as Immediate Past President of the Springhill-North Webster Chamber. During a time of unprecedented economic uncertainty, Citizens National Bank chose to lend its leadership to our local business organizations to help them find ways to help their members.

We have said many times that Citizens' success is tied directly to the successes of our customers. It is impossible for us to reach our potential when our customers struggle. Our commitment to our customers was never more evident than in 2020 when we were able to provide hundreds of U.S. Small Business Administration's Paycheck Protection Program loans to our customers. Citizens has been able to originate \$100,000,000 in PPP loans, protecting over 12,000 local jobs for our customers. No bank was more focused on PPP origination in Northwest Louisiana than Citizens.

Citizens National Bank could not have responded to its community and customers the way it did without its team of resourceful, reliable and remarkable employees. As a shareholder, you can be very proud of your team. Whether we were serving local organizations, our customers or each other, your staff is dedicated to the success of our stakeholders. Over 200 strong we work together with a shared sense of purpose, making Citizens and our stakeholders the best we can be.

None of the opportunities or successes the Bank has experienced would be possible without our loyal and supportive shareholders. For over thirty-five years our shareholders have allowed our company to be a difference maker in our community. Their investment in the Bank provides the capital necessary for us to invest in our customers and their businesses and dreams. We work hard every day to not only provide you with a good return on your investment, but also to be the kind of company of which you can be proud.

With warmest regards,



**Mark L. Montgomery**  
Chairman of the Board of Directors



**Jason D. Smith**  
President and Chief Executive Officer

# 2020

## FINANCIAL HIGHLIGHTS

INTEREST INCOME		2020
<b>LOANS:</b>		
Individuals, Partnerships & Corporations		36,086,871
<b>INVESTMENT SECURITIES:</b>		
Taxable		2,152,741
Non-Taxable		1,318,632
Dividends		69,791
<b>Interest on Deposits with Banks</b>		596,214
<b>TOTAL INTEREST INCOME</b>		<b>40,224,248</b>

INTEREST EXPENSE		
Deposits		5,600,534
Federal Funds Purchased		14
Other Borrowings		134,677
<b>TOTAL INTEREST EXPENSE</b>		<b>5,735,225</b>

NET INTEREST INCOME		34,489,023
Less: Allocation for Loan Losses		2,701,000

NET INTEREST INCOME AFTER PROVISION FOR POSSIBLE LOSSES		31,788,023
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OTHER REVENUES AND EXPENSES		
Commissions, Fees and Other Income		10,459,912
Gains (Losses) on Securities Transactions		724,190
Total Other Expenses before Income Tax		29,910,592
<b>INCOME BEFORE FEDERAL INCOME TAX</b>		<b>13,061,533</b>
Federal Income Taxes		2,247,535
Net Income After Federal Income Taxes		10,813,998



ASSETS		2020
Cash & Due From Banks		262,150,804
Investment Securities		177,960,393
Other Investments		2,218,370
Loans, Net of Provision for Possible Loan Losses		733,125,968
Fixed Assets		15,953,100
Interest Earned, Not Collected		3,606,536
Other Assets		29,254,893
<b>TOTAL ASSETS</b>		<b>1,224,270,064</b>

LIABILITIES		
Deposits		1,085,033,656
Other Liabilities		13,215,193
<b>TOTAL LIABILITIES</b>		<b>1,098,248,849</b>

CAPITAL ACCOUNTS		
Capital Stock		2,425,500
Surplus		123,595,715
<b>TOTAL CAPITAL ACCOUNTS</b>		<b>126,021,215</b>
<b>TOTAL LIABILITIES &amp; CAPITAL ACCOUNTS</b>		<b>1,224,270,064</b>

"Honestly, without the support from Citizens National Bank to expedite the process of receiving the Payroll Protection Program (PPP) loan, I do not know that the Shreveport Regional Arts Council - as our community knows it - would still be here! Because of the opportunity to work with the professional team at Citizens National Bank to save our staff positions, the Arts Council was able to continue free, accessible community programming. Thank you Citizens!"

**SHREVEPORT REGIONAL ARTS COUNCIL**  
- Pam Atchison, Executive Director



"Wow what a year 2020 was and the many challenges that we faced as business owners! But a big thanks to Todd and his staff at Citizens National Bank for guiding us through the process of the PPP to help through these challenging times and the help they give us everyday! Thanks sincerely from the Trejo's family!"

- Trejo's Mexican Restaurant

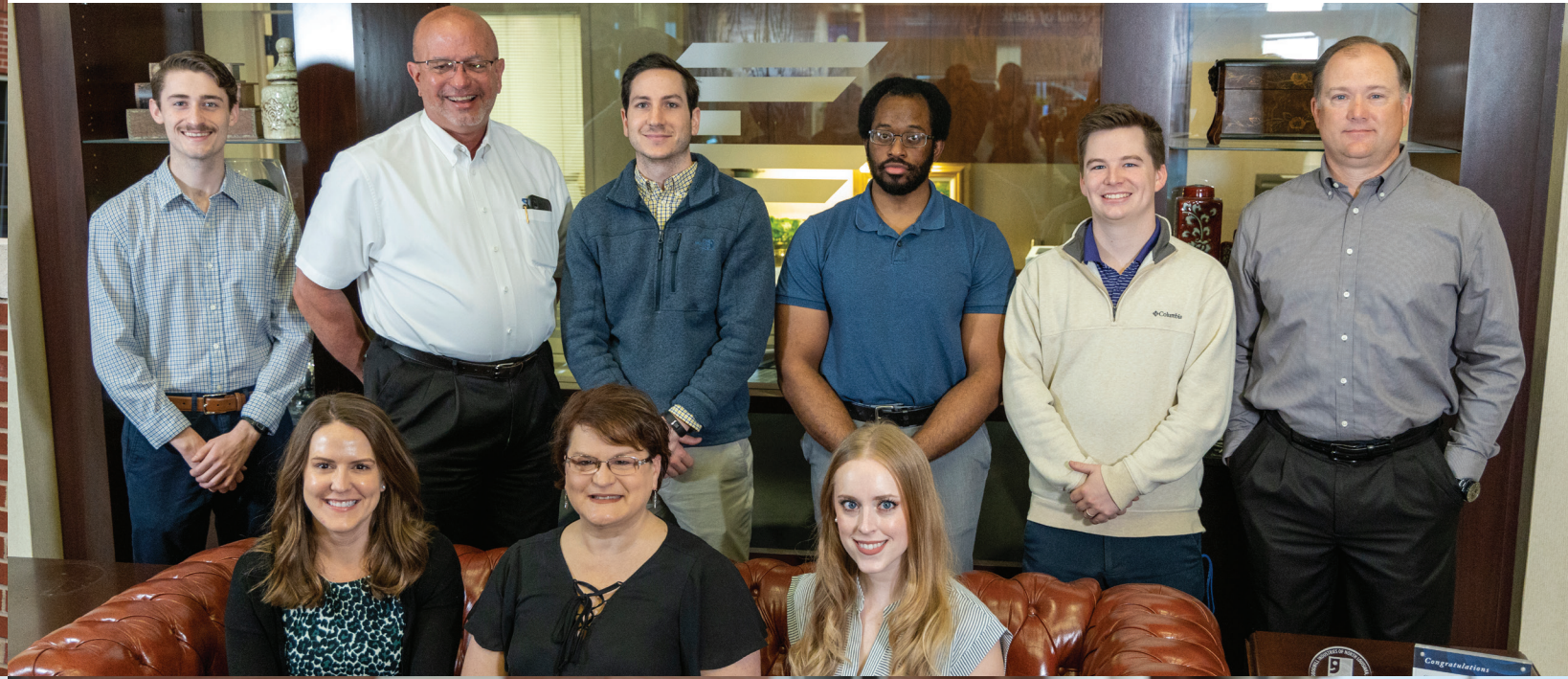


"Thank you Citizens National Bank for your active support of our PPP loan. Relationships matter, and Mr Winkler and team CNB's concern for our community was evident and resulted in critical staff retention and our confidence to purchase equipment which ensured a safe environment for our patients. Your partners in health, Springhill Medical Center, Springhill Strong."

**SPRINGHILL MEDICAL**  
- Mike Patronis



2020 had many challenges from COVID-19, opportunities with the SBA PPP loans and a new digital platform. Through it all we excelled due to our dedicated staff and loyal customers. We want to recognize our staff that worked many late nights and weekends to secure over 800 small business PPP loans and implemented a digital conversion. Without the commitment and sacrifice of our loyal employees, we could not have helped our community in such an impactful way. Please join us in thanking our CNB family for continually going above and beyond to make a difference in the livelihood of our local businesses in Northwest Louisiana.



# HIGHLIGHTS

- Operations, C4, Security, Compliance, Audit and Finance moved offices to Beard Tower in downtown Shreveport.
- Welcomed Dawn Bastarache as our new Executive Vice President, Chief Operations Officer.
- We received the Goodwill Industries of North La 2020 Goodwill Champion Award.
- We originated over 800 SBA PPP loans for Northwest LA businesses, which stabilized almost 10,000 area jobs.
- New Online and Mobile digital platform for personal and commercial customers.
- Voted by Biz Magazine “Best Place to Work” four years in a row.

# LOCATIONS

## **Bossier City**

Main Office  
2711 E. Texas Street  
(318) 747-6000

## **South Bossier City**

1600 Jimmie Davis Hwy  
(318) 747-7626

## **Benton Road**

2005 Benton Road  
(318) 747-8888

## **Mansfield Road**

9237 Mansfield Road  
(318) 688-2265

## **East 70th Street**

1545 E. 70th Street  
(318) 797-7707

## **Beard Tower**

Downtown Shreveport  
330 Marshall Street, Ste. 120  
Beard Tower  
(318) 629-3921

## **Plain Dealing**

102 N. Forrest Road  
(318) 326-5544

## **Mansfield**

94 Polk Street  
(318) 872-0044

## **Haughton**

401 W. McKinley Ave  
(318) 949-0422

## **Haynesville**

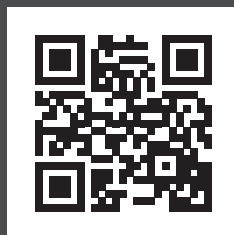
9865 Hwy 79  
(318) 624-9898

## **Minden**

1176 Homer Road  
(318) 382-0080

## **Springhill**

18 Machen Drive  
(318) 539-5656



## CONTACT INFO



[www.citizensnb.com](http://www.citizensnb.com)  
NMLS#412577

