

Table of Contents

Letter From Woody Schick	2
Letter From John McConathy	3
Year In Review	4
Strategic Plan	5
Executive Management Committee	6
Administrative Assistants And Marketing	6
Special Assets	6
Board Of Directors	7
Business Banking	8
Credit And Loan Review, Compliance And Audit	8
Administrative And Human Resource	9
Loan Administration	9
Statement Of Condition	10
Financial Highlights	11
Mortgage Department	12
Investment Services	12
Loan Operations	13
Bookkeeping	13
Main Branch Employees	14
Minden And Homer Road	14
Haughton And Stockwell	15
Benton Road And Plain Dealing	16
Homer And Haynesville	17
Springhill	18
Beard Tower And 70th Street	19
Mansfield And DeSoto Parish	20

*together
we will
go far*

Letter from the President & Chief Executive Officer



“The difference in banks lies in the manner in which customers are treated.”

activity the past several years with the discovery of the Haynesville Shale. Northwest Louisiana has been a bright spot in the state regarding economic activity and that is reflected by the strength of the banks operating in that Northwest Louisiana footprint.

We are committed to continue our passion to evolve as a “sales and service” culture in our company. There are several quotes you often see from our bank; “The difference in banks lies in the manner in which customers are treated” and “Your Kind Of Bank.” These are not just slogans but these are commitments we have made as a company. Our bank employees talk about this all the time and I stress to our over 170 employees that the attention to our customers is what can differentiate us from other financial institutions.

I sincerely appreciate our customers for allowing us the opportunity to provide financial services to you. I also want to thank our employees, shareholders and directors for the outstanding contributions that have been made in 2011. Our pledge to all of you is that we will continue to strive hard every day to be “Your Kind Of Bank”.

Sincerely,

Woody S chick

Woody Schick,
President & Chief Executive Officer

The year of 2011 will be remembered as a monumental year in the 26 year history of Citizens National Bank, N.A. We will more specifically discuss the accomplishments of the past year in our “year in review” section of this statement of Financial Condition, but it was an exciting year to say the least.

We are very fortunate that over 26 years ago we opened the doors to our first location on Benton Road in Bossier Parish. It is most often that the successes of a community bank will mirror the success of the economies in which the bank serves. On June 30 of each year the FDIC (Federal Deposit Insurance Corporation) provides a report for each state, parish, and city that reflects the market share by deposits for each Federally Insured Institution. June 30, 2011 this market share deposit report reflected that Citizens National Bank, N.A. obtained 24.89% of the market share for Bossier Parish, which is the #1 bank by deposit market share.

Our bank now serves the 5 parishes in Northwest Louisiana. We now have 15 branches located in Caddo, Bossier, DeSoto, Claiborne and Webster Parishes. Northwest Louisiana has been fortunate to be the primary area that has benefited from the

Letter from the Chairman of the Board

Since Citizens National Bank became a reality I cannot think of a more exciting year in our history. We formed an Investment Division, completed our new branch in Mansfield, Louisiana and officially merged with Citizens Bank & Trust in Springhill. Our new network of branches will enable us to show customers all over Northwest Louisiana that we are “Your Kind Of Bank.”

It was the vision of our founding fathers to reach out and serve everyone in our community. That is our unwavering commitment. We have in place a group of dedicated employees, Officers and Directors who have worked tirelessly to provide an excellent product to our growing customer base. Their work has been recognized locally and nationally by different banking publications and its success is evidenced by our growth.

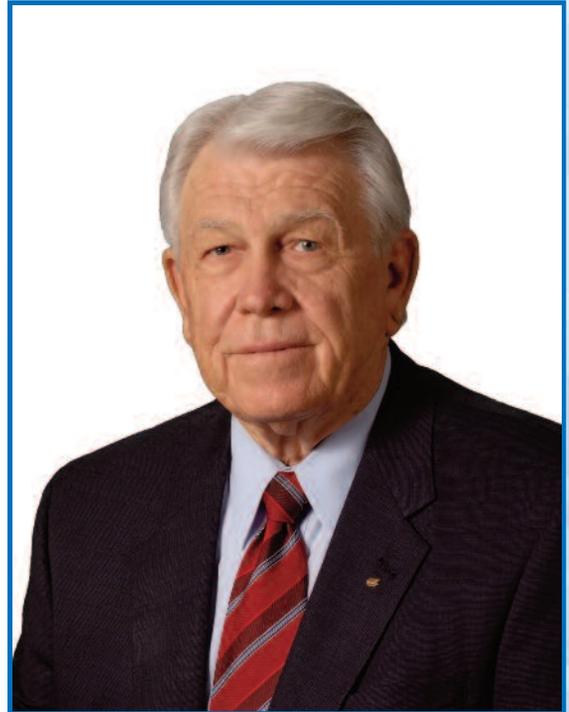
All of our employees are familiar with our Strategic Plan for the coming year. Even though banking technology has changed and our methods have been updated, the one constant that Citizens National Bank will continue to adhere to is customer service. We want to take a line out of the old sitcom “Cheers”, Where everyone knows your name. That is what got us here and that is what will keep us going and growing.

Thanks for all you do and remember, “together we will go far”.

Sincerely,

J ohn McC onathy

John McConathy,
Chairman of the Board



McConathy

*together
we will
go far*

Year in Review

by Woody Schick

Merger Was Completed

In 2011, it will be remembered as a historic year for Citizens National Bank, N.A. On December 16, 2010 we entered into a definitive agreement to merge Citizens Bank & Trust of Springhill with Citizens National Bank, N.A. On March 31, 2011 we completed that transaction and merged the Holding Companies on that date. Subsequently, on November 4, 2011 we consummated the merger of the two banks and the 8 locations of Citizens Bank and Trust became locations of Citizens National Bank. The merged banks now have 15 locations in Northwest Louisiana and total assets in excess of \$660 million and approximately 170 employees.

DeSoto Branch Opens

In August 2010 we opened our newest branch in Desoto Parish, Louisiana. We initially opened this location in a modular building while our permanent branch was under construction. Our new branch building was opened in October 2011. We are outpacing the market share growth and according to the FDIC market share report from June 2011 our Desoto location now represents 5.33% of the total market share in Desoto Parish, and growing daily.

Citizens National Investment Services Opens

For the past 25 years Citizens National Bank, N.A. only offered checking accounts, savings accounts and certificate of deposits. Customers that were interested in other financial instruments (such as stocks, bonds or trust services) were referred to other financial institutions. A decision was made to open a division of the bank to offer nontraditional bank services. Citizens entered into an agreement with Investment Professionals, Inc. (IPI) as our Broker Dealer and in November of 2011 Citizens National Investment Services officially opened new offices in the Beaird Tower adjacent to our Downtown Shreveport Branch. Now our licensed security dealers offer a wide array of Investment Services. Please visit our Investment Advisor Professionals for any nontraditional bank services.

New Management Structure

When the banks were combined in November 2011 we began operating with a new management structure. In the photo section of our statement of financial condition you will see the Executive Management Committee that is responsible for managing our company. There are 6 Executive Vice Presidents that directly report to the President and Chief Executive Officer. Each of these Executive Vice Presidents is responsible for a segment of the bank. The following are those six individuals: G. Kent Gibson, Executive Vice President & Chief Operating Officer; Jim Keel, Executive Vice President & Chief Financial Officer; Mark Johnson, Executive Vice President – Loan Review/Compliance; Jason Smith, Executive Vice President & Chief Credit Officer; Tommy Boggs, Executive Vice President & Retail Banking Executive; and Robert McGuirt, Executive Vice President & Business/Commercial Banking Executive. As we move forward with our strategic plan in the future this management structure will be conducive to our future growth.

strategic plan

Strategic Plan

“Strategic Planning determines where an organization is going over the next year or more and how it’s going to get there.”

We developed our initial Strategic Plan in 2008 that was our direction from 2008 and beyond. We are proud that many of those strategic initiatives were accomplished. In November of 2011 we formulated our new Strategic Plan for 2011 and beyond and would like to share some highlights.

- Strive to maintain Tier 1 Capital of 9%
- Continue to have Asset Quality in the top 10% of Louisiana Banks as measured by FMC Quarterly Report
- Define our footprint in NW Louisiana, maintain and increase our market share, define future locations within our footprint
- Return a minimum of 1% Return on Average Assets (ROAA)
- Study and implement new areas of Information Technology
- Strengthen our commitment to the “Service and Sales Culture”
- Diligently review and test our sensitivity to Interest Rate Risk
- Continue to strengthen our Compliance Area

Management and the Board of Directors will review our Strategic Plan several times during the year to measure our progress in each area. While the Strategic Plan covers several years, it is reviewed regularly and updated as needed.

Executive Management Committee



*(standing) Bob McGuirt - Executive Vice President Business Banking,
Jason Smith - Executive Vice President, Chief Credit Officer,
Woody Schick - President, Chief Executive Officer,
Mark Johnson - Executive Vice President Loan Review,
Tommy Boggs - Executive Vice President Retail Banking
(seated) Jim Keel - Executive Vice President, Chief Financial Officer,
G. Kent Gibson - Executive Vice President, Chief Operating Officer,
Chris Willcox - Vice President, Cashier, Secretary to Executive Management Committee*

Administrative Assistants and Marketing



Rachel Maynard, Sandra Johnson, Cindy Aubrey

Special Assets



Scott Graham



Nancy Piper

Board of Directors



John R. McConathy
Chairman of the Board



Will Hubbard
Vice Chairman of the Board



Woody Schick
*President
Chief Executive Officer*



**L. Clary
Anthony, Jr.**



David Fite



John Garmany



G. Kent Gibson



Edward R. Glover



Gerald Hawkins



Jay Hearnberger



Glenn Jackson



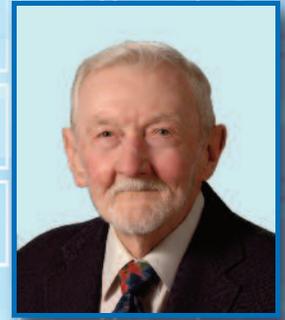
Wayne McMahan



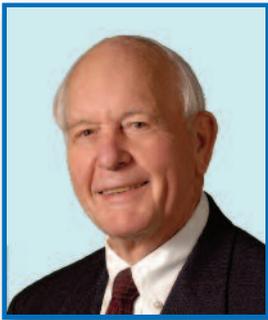
J. Kevin McCotter



Mark Montgomery



James W. Ramsey



Dr. James W. Rogers



**Charles S.
Sentell III**



Ronnie D. Sheffield



Dr. James P. Williams



M. Dennis Wilson, CPA

*ADVISORY DIRECTORS: Thomas A. Boggs, Robert Garland, Raymond Robertson, Anthony Manuel,
Bill Carter*

DIRECTOR EMERITUS: L. Clary Anthony, Sr.

business banking



(standing) Cole Lollar, Henry Bridges, Chris Lee, Nicole Wilhite, Todd Winkler, Pat McConathy, Larry Ross
(seated) Brad Lepore, Stacy Dart, Joel Bianca (not pictured) Ray Huddleston

Credit, Loan Review, Compliance and Audit



(standing) Thomas Johnson, Brandon Holmes, Darryl Pruitt, Chad Burgess, Paul Templin
(seated) Matt Freeman, Mark Johnson, Ryan Thomas
(not pictured) Eileen White, Ron Wells

Loan Operations



(standing) Barbara Bolton, Pat Holloway, Lavonne Lewing, Kathy Shepherd
(seated) Virginia Sapp, Rita Koske, Becky Mahony, Carole Mitchell

Bookkeeping



(standing) Mary Ann Gray, Beverly Lee, Chuck Tubbs, Trudy Sooter
(seated) Lisa Stanford, Dixie Beasley *(not pictured)* Barbara Stewart

Main Branch Bossier City



Trudy Thomas
Vice President Branch Executive



Paula Ferguson
*Branch Operations Supervisor
Customer Service Representative*



Linda Burks
Customer Service Representative



Cassandra Walker
Customer Service Representative



Sam Walker
*Customer Service Representative
Teller*



Kaylon Paradise
Vault Teller



Jocelyn Boulton
Teller



Gail McAdoo
Teller



Elizabeth Schales
Teller



Nicole Bowman
Teller

Minden/Homer Road



Terry Shelton
Vice President Branch Executive



Barbara Coe
Branch Operations Supervisor

not pictured: **Terri Ingram**, *Teller*



Fatimah Slack
Receptionist



Deborah Bethea
Loan Administrative Assistant



Deborah Wallace
*Human Resource Coordinator
Teller*



Karla Hull
Teller



Renee Butler
Teller

Haughton



Jessica Dies
Branch Executive



Leigh Ann Teutsch
Branch Operations Supervisor



Teresa Johnson
Customer Service Representative
Teller



Amy Hughes
Vault Teller

not pictured: Jessica Blackmon, Teller

Stockwell



Jana Johnston
Vice President Branch Executive



Claudia Snoddy
Branch Operations Supervisor
Customer Service Representative



Sheree' Bailey
Vault Teller



Heather Polk
Teller

together we will go far

Benton Road



John LeGrand
Senior Vice President
Branch Executive



Ebbie Vest
Branch Operations Supervisor



Matthew Guilliams
Customer Service Representative
Teller



Faye McCutcheon
Vault Teller



Maureen Lustberg
Teller



Linda Knighton
Teller



Janet Parmer
Teller

*together we
will go far*

Plain Dealing



Patsy Hardy
Assistant Vice President
Branch Executive



Becky Wallace
Branch Operations Supervisor



Carrie Adams
Customer Service Representative
Teller



Emily McMillan
Teller



Lysandra Ford
Teller

Haynesville

together



Shella Mallard
Branch Executive



Teri Ware
Branch Operations Supervisor



Kaycee Nehls
Vault Teller



Ami Garrett
Teller



Amber Goodwin
Teller

we will go far

Homer



George Tigner
Vice President Branch Executive



Laci Lee
Assistant Branch Executive



Sacha Matthews
Customer Service Representative
Teller



Caree Renee Bailey
Teller

not pictured: **Shirley White**, Branch Operations Supervisor



David Anderson
Vice President Branch Executive



Kay Hughes
*Assistant Vice President
Lender*



Lynna Rea Winkler
*Assistant Vice President
Branch Operations Supervisor*



Janice Sanford
Customer Service Representative



Margaret Uran
Executive Assistant



Jolene Rich
Teller Supervisor



Angela Satterthwaite
Vault Teller

Springhill



Kathy Warlick
Loan Administrative Assistant



Chanda Nail
Bookkeeper



Ella Greene
Bookkeeper



Nancy Williams
Bookkeeper



Tina Camp
Bookkeeper



Evelyn Germany
Teller



Olivia Taylor
Teller



Laura Lee Thomas
Teller

*not pictured: Brandi Crayon, Teller
Nicole Hood, Teller*

Beaird Tower



Kim Bailey
Vice President Branch Executive



Debbie Horton
Branch Operations Supervisor



Amanda Minnear
Customer Service Representative
Teller



Judy Humphries
Vault Teller

70th Street



Heather Tavarez
Teller

*together
we will
go far*



Barbara Terry
Vice President Branch Executive



Patty Raney
Branch Operations Supervisor



Kristin Rivers
Vault Teller



Cheryl Armand
Teller



Josie Troquille
Teller

Mansfield Road



Ken Barr
Vice President Branch Executive



Sandi Remedies
Branch Operations Supervisor



Sharon Phillips
Vault Teller



Summer Malone
Customer Service Representative
Teller



Cynthia Daigle
Teller



Melinda Whatley
Teller



Candice Washington
Teller



Jane Leone
Vice President Branch Executive

DeSoto Parish



Christy Shoalmire
Assistant Branch Executive
Branch Operations Supervisor



Adenah Lynch
Customer Service Representative
Teller



Claudette Addison
Vault Teller



Morgan Hesser
Teller

Together, we will go far