

ANNUAL
REPORT

20
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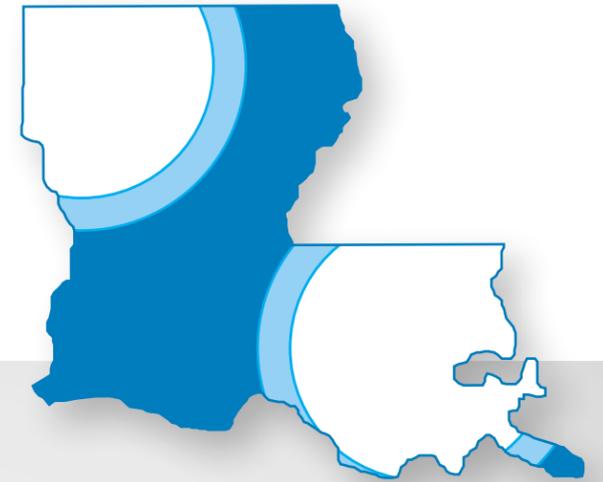




investing in our **Communities**

We believe a bank's success is tied to the health of its community. That's why we've always been dedicated to giving back and supporting local businesses, schools, and organizations.

We're excited to be part of the communities we serve and look forward to growing with you!



GREтна

2000 Belle Chasse Highway Suite 100
Gretna LA 70056
(504) 324-2851

PERKINS ROAD

10725 Perkins Road,
Baton Rouge, LA 70810
(225) 810-4300

MANDEVILLE

4040 W. Florida St., Suite 101
(985) 629-5050

METAIRIE

3908 Veterans Memorial
Blvd Suite A
(504) 324-0080

BEAIRD TOWER

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

BENTON ROAD

2005 Benton Road
(318) 747-8888

BOSSIER CITY

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

EAST 70TH STREET

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

HAUGHTON

401 W. McKinley Ave
(318) 949-0422

MANSFIELD ROAD

9237 Mansfield Road
(318) 688-2265

MANSFIELD

94 Polk Street
(318) 872-0044

MINDEN

1176 Homer Road
(318) 382-0080

PLAIN DEALING

102 N. Forrest Road
(318) 326-5544

SOUTH BOSSIER CITY

1600 Jimmie Davis Hwy
(318) 747-7626

SPRINGHILL

18 Machen Drive
(318) 539-5656



Dear Fellow SHAREHOLDER,

Since our beginning, Citizens National Bank has been dedicated to providing a locally focused banking experience to our customers and communities. This past year was particularly monumental in upholding, and advancing, this vision. Following months of hard work and strategic decision making, we are honored to introduce to you the extraordinary next chapter for our bank.

After nearly 40 years of consistently raising the standard in community banking, it was time that our outwardly-facing brand fully reflect the vibrancy of our customers, employees, shareholders, and communities at large. That is why we have changed our name and elevated our look. If our goal is to help our markets, both current and future, reach their highest potential, we must also reach ours.

Our new name, Bonvenu Bank, is a modern twist on 'bienvenue', the French word for 'welcome.' That means our name is a literal greeting – an invitation to all who wish to experience a more caring, compassionate way of banking. It captures the spirit of our area and solidifies that Louisiana is in our DNA. We live here, we work here, and as this rebrand suggests, we are here to stay.

Although we have a fresh look and feel, that does not mean anything is changing about how we operate. We are as invested in the success of our communities and as committed to delivering deeply personal service as ever. Our stakeholders and communities are at the heart of this change and their needs have been considered at every turn.

This is an incredibly exciting time for all involved and we hope it makes you even more confident as a shareholder and proud as a customer. We, personally, could not be more thrilled about what the future has in store for us, together, as Bonvenu Bank.

With warmest regards,

James Williams
Chairman of the Board

Jason D. Smith
President and Chief Executive Officer

EXECUTIVE MANAGEMENT TEAM

THE BOARD OF DIRECTORS



“We have spent a great deal of time establishing the need to rebrand “Citizens National Bank.” Long before we selected the name, we thought about the message we wanted to send to our shareholders, customers and communities. I believe this rebranded message, coupled with our continual commitment, will allow us to realize a vision that our founders likely couldn’t have imagined.”

–Jason D. Smith

- [Glenn Jackson](#), Board Member
- [Jim M. Hudson](#), Executive Vice President, New Orleans Market President
- [Jay Hearnberger](#), Board Member
- [Kevin McCotter](#), Board Secretary
- [Kent Gibson](#), Board Member
- [Charles C. Coleman](#), Executive Vice President, Business Banking
- [Chris Willcox](#), Senior Vice President, Chief Financial Officer

- [Mark Porter](#), Board Member
- [Frances Dufrene](#), Executive Vice President, Retail Banking
- [Jason D. Smith](#), President, Chief Executive Officer
- [James Williams](#), Chairman of the Board
- [Bill Allred](#), Senior Vice President, Chief Technology Officer
- [Dawn Bastarache](#), Executive Vice President, Chief Operations Officer

- [Sherb Sentell](#), Vice Chairman of the Board
- [Scott Ridley](#), Executive Vice President, Chief Risk Officer
- [John Garmany](#), Board Member
- [Tommy Boggs](#), Executive Vice President, Director of Shareholder Relations
- [Robert Garland](#), Board Member
- [Wayne McMahan](#), Board Member, not pictured



Hannah Bourque is our *Jana B. Johnston Employee of the Year!!!*

Hannah Bourque, Senior Vice President and Director of Human Resources is the epitome of a dedicated Citizens National Bank employee. She is proud to work here and puts others at ease with her kindness. Hannah surpasses expectations daily, no matter what situation is dealt to her. It is clear to see that she is a great leader by the happiness and pride of those serving with her in HR. As a servant leader, she truly wants her team to be the best version of themselves. Her welcome nature, humble attitude, and lack of judgement makes it easy to bring her any issue or raise any questions. Hannah serves on the board of Mary's House, hosts a weekly bible study with her peers, runs marathons, and plays in local tennis competitions.

2nd Quarter



1rd Quarter:

Abbie Allgood is our Employee of the Quarter!!! Abbie is a Citizens Universal Banker in Downtown Shreveport. She comes to work ready to engage for the day, volunteers to stay late when needed and comes in early to get things done. In the absence of her manager, she steps up to make decisions and leads the branch ensuring everything is taken care of. Abbie enjoys her job and the people, which shows every day in her dedication. She enjoys learning and seeks out new tasks to be able to help all customers. She is willing to do whatever job is called upon due to her love for this company and the customers it serves. She is actively involved with the community and volunteers for various organizations in Shreveport-Bossier.



3rd Quarter:

Melanie Jones serves as the Risk Administrator at CNB. She starts every day with a smile and goes out of her way to make individuals feel seen. Melanie will make it her mission to help someone whether it is with work or their personal life. Every experience with her is pure joy. She is always positive and has something kind to say about everyone she meets. She is known for cheering others up by sending cards, food, or personalized gifts. She is always professional when presenting herself. Her willingness to help and give good advice to others demonstrates great leadership qualities. After the painful loss of her dear friend Jana, she continues to stay dedicated to CNB.



4th Quarter:

LaTina DeLoach is our Employee of the Quarter! LaTina DeLoach serves as a Citizens Universal Banker at the Minden branch. She goes above and beyond for her customers. No job is too big or small for her. The respect and love her customers have for her is because of the time she spends with them figuring out any problems that arise. She speaks such positive words about CNB and makes sure those around her are speaking the same positivity. If there's a need in the community, she is there. Whether it be picking up trash to help with the beautification of our city, serving the hearts of others through her ministry, or attending ribbon cuttings to help support our local businesses, LaTina is there. She is sure to deliver kindness through her praises, looks for positivity in any situation, and makes sure to uphold herself and others to the same respect through these actions. She's dependable, allowing her team to breathe a sigh of relief in the most chaotic of days. She is committed to service. No job is left undone. No customer is left unattended. No coworker is left to wonder if there is help.



Michael Colston

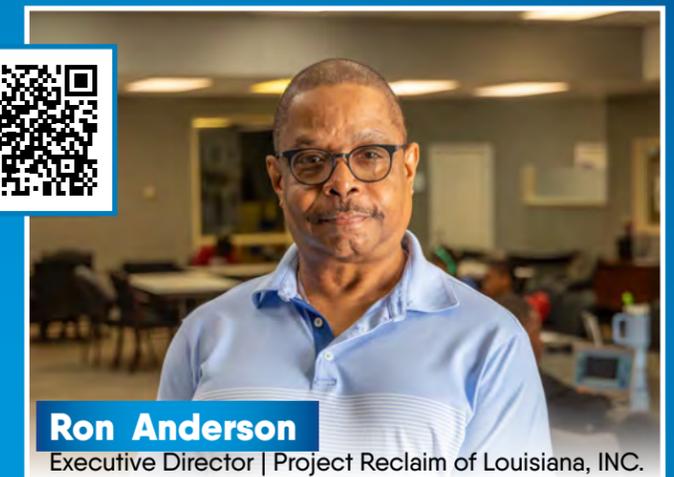
VP Community Development Officer | Business Banker

Michael Colston is our new VP of Community Development & Business Banking at Citizens National Bank. He has extensive financial advisory and business consulting experience and is a seasoned leader. He excels in strategic leadership, fostering team growth, and exceeding customer expectations. Michael states,

"The most rewarding moments of my career have always been seeing the people we serve, achieve their financial goals. Experiencing those moments is what inspires me most."



"At Project Reclaim, we seek to work with youth who are sometimes overlooked when given the opportunity to participate in leadership activities. We have found that over the years, the kids chosen for leadership programs are typically stellar athletes or those on the A and B honor roll. We operate from the conviction that every child can become the best leader he or she can be. What made us partner with your bank is the fact that, beyond exemplary customer service skills, there was a person who was a donor deeply invested in what we are doing. So, we thought it would be a good idea to partner with the bank. Since then, it's been a win-win situation for both. As I said before, the customer service is above and beyond and makes us feel valued as customers."



Ron Anderson

Executive Director | Project Reclaim of Louisiana, INC.



Michael Grounds

General Manager
Natchitoches Meat Pie

Natasha Law

Office Manager



"My name is Michael Grounds, and I'm the General Manager at Natchitoches Meat Pie Company, located in Coushatta, Louisiana. I've been working here since about 2016, and the plant has been here in Coushatta since about 1990. We have been a company since 1982; we're a 40-year-old company now. We make meat pies and empanadas. We're really good at it because it's all we do. We don't do anything else. Going with the bank has been exceptional, with fraud protections and positive pay among many of the add-ons and benefits that we are able to get. We have a wonderful banker. I can't say enough good things about her; she has really helped us implement and grow. We grow side by side with the bank, and it's just been a great relationship."

2023

STATEMENT OF INCOME & EXPENSES

INTEREST INCOME	2022
LOANS:	
Individuals, Partnerships & Corporations	52,944,713
INVESTMENT SECURITIES:	
Taxable	11,151,050
Non-Taxable	1,305,423
Dividends	77,544
Interest on Deposits with Banks	2,741,319
TOTAL INTEREST INCOME	68,220,049
INTEREST EXPENSE	
Deposits	19,226,985
Federal Funds Purchased	138,972
Other Borrowings	4,779,320
TOTAL INTEREST EXPENSE	24,145,277
NET INTEREST INCOME	44,074,772
Less: Allocation for Loan Losses	(600,000)
NET INTEREST INCOME AFTER PROVISION FOR POSSIBLE LOSSES	
Adjusted	43,474,772
OTHER REVENUES AND EXPENSES	
Commissions, Fees and Other Income	7,189,820
Total Other Expenses before Income Tax	36,200,478
INCOME BEFORE FEDERAL INCOME TAX	14,464,114
Federal Income Taxes	2,378,511
Net Income After Federal Income Taxes	12,085,603

FINANCIAL HIGHLIGHTS

ASSETS	2022
Cash & Due From Banks	77,882,857
Investment Securities	422,606,757
Other Investments	8,688,070
Loans, Net of Provision for Possible Loan Losses	1,013,598,182
Fixed Assets	17,444,116
Interest Earned, Not Collected	5,515,483
Other Assets	55,216,686
TOTAL ASSETS	1,600,952,151
LIABILITIES	
Deposits	1,288,972,684
Other Liabilities	181,702,843
TOTAL LIABILITIES	1,470,675,527
CAPITAL ACCOUNTS	
Capital Stock	2,425,500
Surplus	127,851,124
TOTAL CAPITAL ACCOUNTS	130,276,624
TOTAL LIABILITIES & CAPITAL ACCOUNTS	1,600,952,151

Congratulations
Shreveport- Bossier Native

**#8 HAYDEN
TRAVINSKI**



The LSU Baseball Jersey No. 8 is a revered tradition in the LSU baseball culture. This jersey number signifies a player who embodies the passion, determination, and leadership that is at the core of LSU baseball and values we as a bank share. Travinski and CNB share the same work ethic. We also started our climb in the same city, albeit several years apart. In 1985, at a time when local and national economies were in a downturn, CNB opened for business with a handful of dedicated, committed businessmen. Their vision of providing personal banking services and financial expertise to their community has become the hallmark of CNB. Now, almost 40 years later, CNB has grown to be not only a banking institution but also a bank dedicated to giving back to its community. CNB hit a home run with Hayden Travinski as our spokesperson. Together, the mark we make on the communities we serve will be brilliant.



CNB IS NOW



Bonvenu

BANK

BUILT TO BE HERE



FLIP TO THE NEW BONVENU BANK



BORN AND BUILT IN LOUISIANA.

WE'RE BUILT of something different, around here. Something a little bit stronger, with more heart. A secret blend of fortitude and flavor. The stuff that compels you to roll up your sleeves in times of need, and let down your hair when celebration calls. That keeps its nose to the grindstone, but that never fails to look up and return a smile. Caring is in our bones.

We're built of Friday night lights and family. Of perseverance and porch time. We're built to do our best, always. For each other and for the legacy we share. To tell the truth. So when we say there's nowhere else in this country we could be, you know we mean it.

WE'RE HERE BECAUSE WE WANT TO BE — BECAUSE WE WERE BUILT TO BE.



BRAND POSITION

OUR PURPOSE

To unlock the potential of our people and the communities by providing the financial strength they need to thrive.

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BRAND STORY

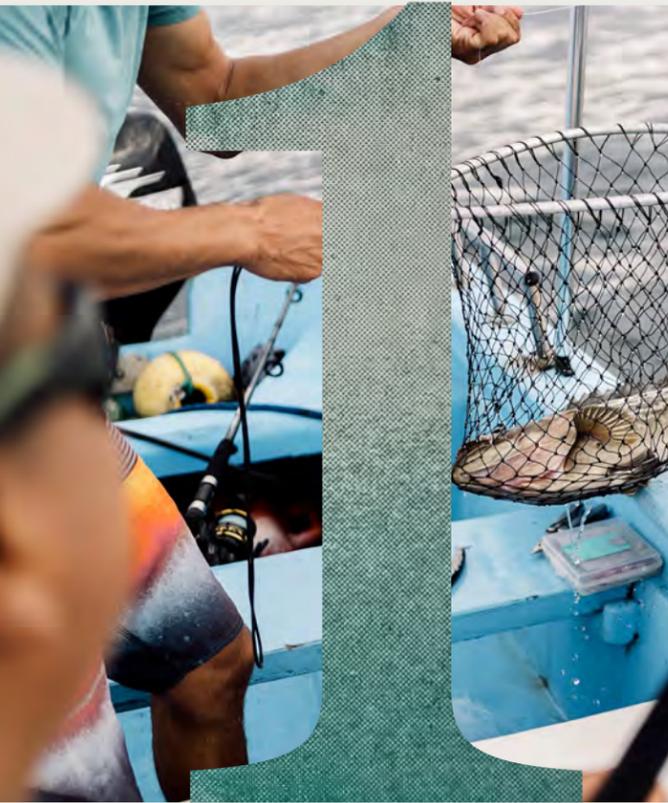
BONVENU BANK was built to be here. As a community bank born and built in Louisiana, we work every day to create new ways to unlock the potential of our people and businesses, our heart and soul, with the financial strength and resources they need to thrive. We celebrate our shared traditions, honor our deep-seated values, and fuel the drive to succeed that connects us all. We believe neighbors are friends, friends are family, and that together we can build a vibrant future—for ourselves, for each other, and for this place we call home.



OUR VALUES

BUILT TO MAKE A DIFFERENCE.

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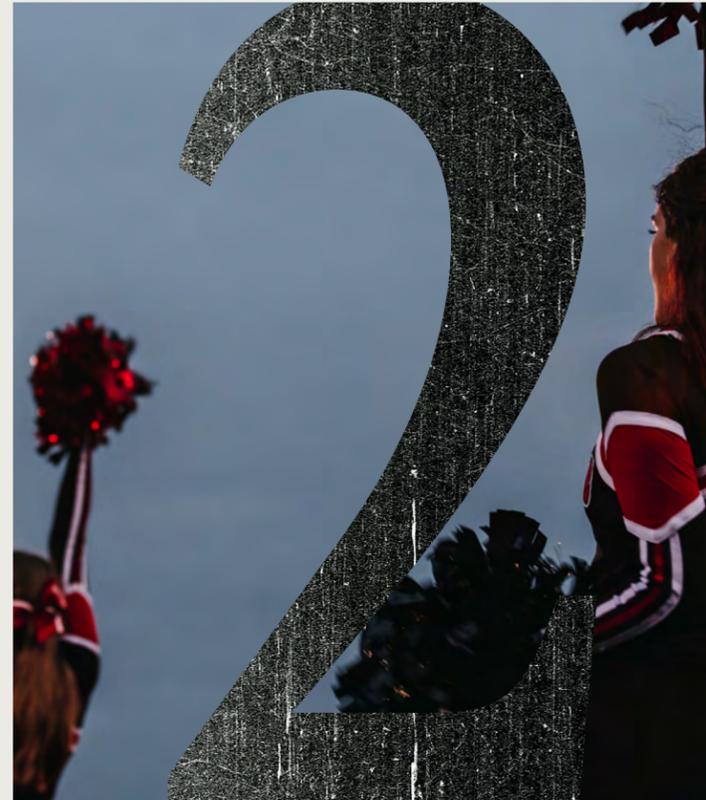


OUR VALUES

ALWAYS AGILE

We work together to uncover solutions, balancing flexibility with a methodical approach to always deliver personalized service with the best possible outcomes.

WE ALWAYS FIND A WAY.



OUR VALUES

COMMUNITY

We lead with heart, driven by a deep commitment to creating positive impact as invested stakeholders in our communities, and work arm-in-arm towards a brighter future for all.

WE CENTER STRONG COMMUNITY.

TRUSTED & TRUE

We earn trust and build meaningful relationships by listening first, acting with integrity, communicating with transparency, and showing up to serve where it matters most to make a difference.

WE LEAD BY EXAMPLE.



BUILT TO
BE HERE

20
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Bonvenu Bank