

BTCBANK.BANK

BTC BANK



ANNUAL REPORT



2024

Here For **COMMUNITY** • *Here For* **YOUTH** • *Here For* **AGRICULTURE**

HERE FOR GOOD

FOR OVER 100 YEARS



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BTC BANK 2024 ANNUAL REPORT



“Our success is a testament to the faith of our customers and the hard work of our dedicated employees who remain committed to helping their communities and local economies thrive.”

Doug Fish
President & CEO

BTC BANK



— MESSAGE FROM THE PRESIDENT & CEO



As we reflect on the journey of 2024, I want to take a moment to express our gratitude for your support to our shared values.

Together, we have navigated a year of both challenges and opportunities, all while staying true to our foundational pillars of youth, community, and agriculture.

Our dedication to supporting youth has been at the forefront of our initiatives this year. Some of our initiatives include FFA sponsorships, local school donations, fundraising for our BTC Area Youth Benefit Corporation and many more! These efforts have provided resources, opportunities, and scholarships for our area youth. By investing in our young leaders, we are fostering a future generation that is engaged in their communities.

Community remains the heart of our mission. We have expanded our outreach efforts, collaborating with local organizations in the communities we service. From hosting financial workshops to sponsoring events, we have strengthened our ties and made a meaningful impact on the lives in these rural towns and cities. We continue to grow and are pleased to announce the opening of our branch in Sedalia. This location is ideal for servicing Pettis County and has already been a successful addition to our roster.

Agriculture, as a cornerstone of our economy, has seen a significant commitment from BTC Bank through our

targeted initiatives this year. We have enhanced our support for local farmers by offering tailored financial solutions and resources, helping them to thrive and provide security for the future. Our commitment to the farmer's legacy ensures that we not only support the present but also safeguard the future of agriculture in our region.

Reaching the milestone of over \$1 billion in assets, we look forward to 2025, as we remain dedicated to these pillars and to driving positive change. Your trust and partnership are vital to our success, and we are excited to continue this journey with you.

Thank you for your ongoing support. Together, we can create lasting impact and ensure a prosperous future for our bank, our communities, and the generations to come.

Doug Fish

President and CEO

AWARDS & *Acclamations*

ICBA ranked #2 in the country for Ag Lending (more than \$1B in Assets)

ICBA ranked #1 in Missouri for Ag Lending (more than \$1B in Assets)

Appointment to the American Bankers Association's National Council for Community Bank Leaders

Named the new president of the Missouri Independent Bankers Association



— BOARD OF DIRECTORS & SENIOR OFFICERS



— SENIOR OFFICERS

PAULA ADDISON
Branch President & SVP

WENDY LOGES
Chief Marketing Officer

JESSE BIRD
Regional President & SVP

FRANCIS MATTSON
Chief Compliance Officer

JON FISH
Regional President & SVP

WENDY PRESTON
Chief Finance Officer

DIANE GARBER
Director of Human Resources
& Education

JAKE ROUNKLES
Chief Technology Officer

MICHAEL HILL
Chief Administration Officer
& EVP

SAM SPERRY
Chief Credit Officer & SVP

COHLBY JONES
Regional President & SVP

TOM WITTEN
Chief Lending Officer & SVP

Front Row:

Danny Marsh, Kirby Payne, Doug Fish

Back Row:

Jerry Findley, Andrew McCrea, Allan Mulnix, Ed Oram, Ron Wolf

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HERE FOR GOOD

FOR OVER 100 YEARS



— FINANCIAL HIGHLIGHTS

AT YEAR-END	2024	2023	% CHANGE
Assets	\$1,366,541	\$1,153,074	18.5%
Deposits	\$981,452	\$901,243	8.9%
Loans	\$1,069,004	\$858,946	24.5%
Stockholders' Equity	\$116,625	\$100,559	15.90%
FOR THE YEAR			
Net Income	\$12,911	\$11,011	17.3%
Return on Assets	1.03%	1.04%	-1.0%
Return on Equity	12.04%	11.82%	1.9%
PER SHARE			
Dividends Per Share	\$16.00	\$15.00	6.7%
Book Value at Year End	\$1,197.91	\$1,079.87	10.9%

LOOK BACK 10 YEARS: 2024 vs. 2014

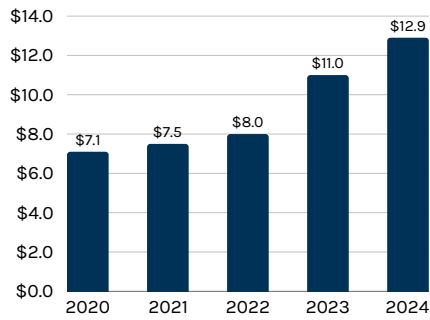
AT YEAR-END	2024	2014	% CHANGE
Assets	\$1,366,541	\$373,076	366.3%
Deposits	\$981,452	\$317,980	308.7%
Loans	\$1,069,004	\$250,708	426.4%
Stockholders' Equity	\$116,625	\$46,326	251.7%
FOR THE YEAR			
Net Income	\$12,911	\$5,213	247.7%
Return on Assets	1.03%	1.43%	-0.72%
Return on Equity	12.04%	11.93%	0.92%
PER SHARE			
Dividends Per Share	\$16.00	\$7.25	220.7%
Book Value at Year End	\$1,197.91	\$579.12	206.90%

**Dollar amounts in millions, except per share data.*



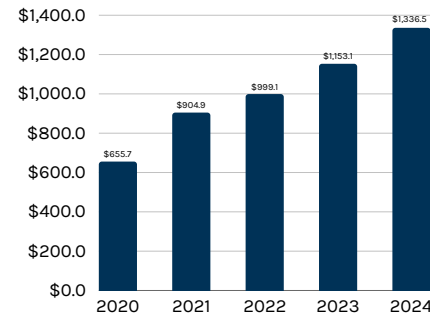
TOTAL INCOME

(IN MILLIONS)



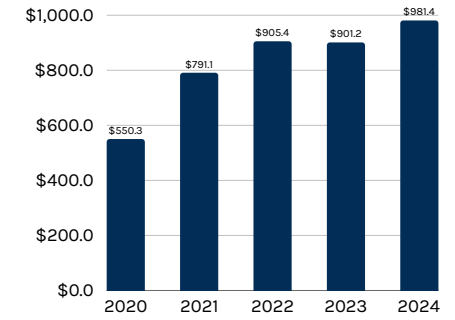
TOTAL ASSETS

(IN MILLIONS)



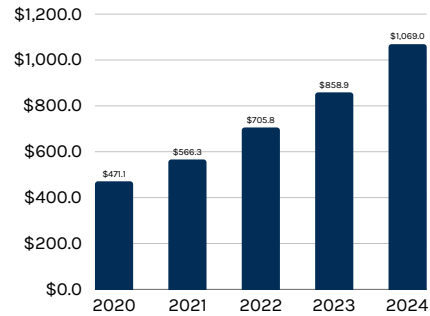
TOTAL DEPOSITS

(IN MILLIONS)

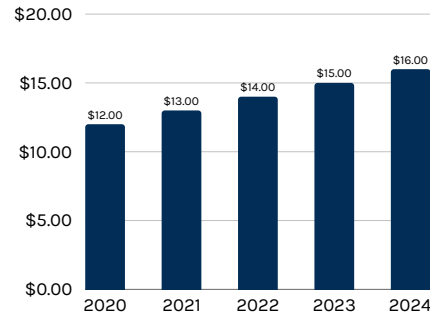


TOTAL LOANS

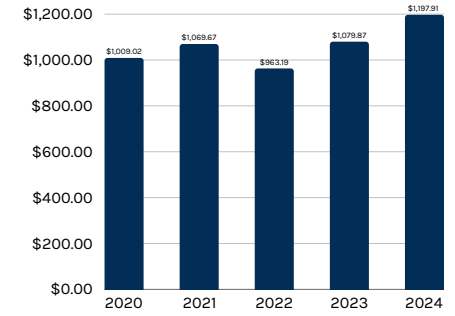
(IN MILLIONS)



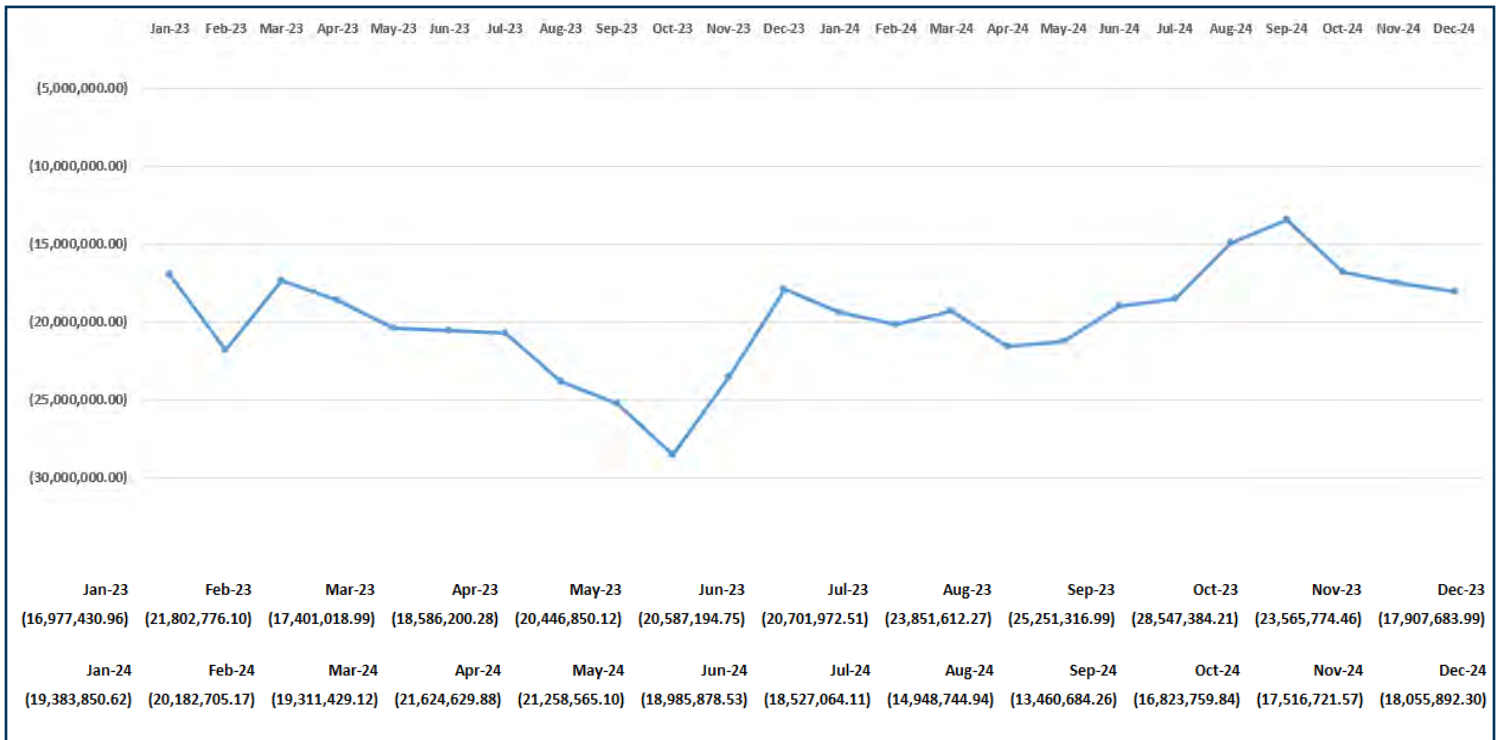
DIVIDENDS PER SHARE



BOOK VALUE PER SHARE



UNREALIZED GAIN/LOSS AFS SECURITIES



— OPERATION HIGHLIGHTS

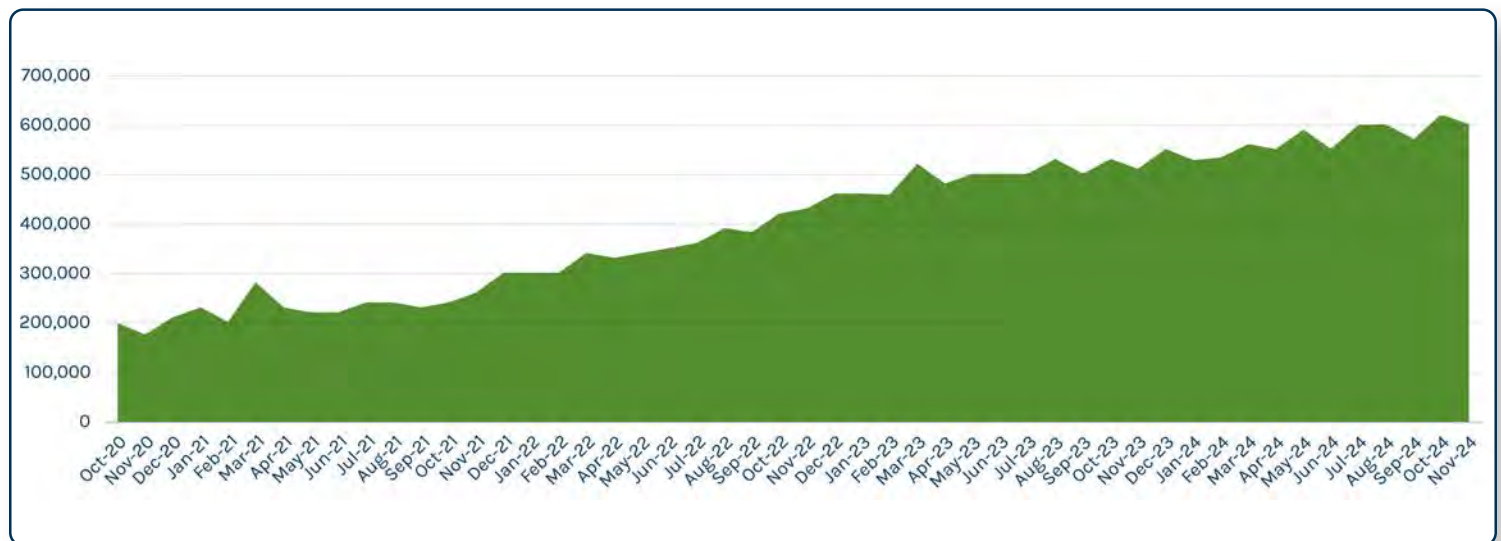
DIGITAL ENGAGEMENT

Meeting the Customer on Their Terms

We continue to engage with our customers through our growing digital channels: mobile and online banking logins, mobile deposits, and a steady increase in digital wallets (Apple, Android, Google).

Monthly Online Banking & Mobile App Logins

Monthly mobile app and online banking logins exceeded 600,000 per month in October and November of 2024. Mobile app users make up 83% of the average active users. Even without mergers in 2024, active users increased by 2,254 users, or 18.8%, and the average user accesses their BTC Bank accounts just over 40 times per month.



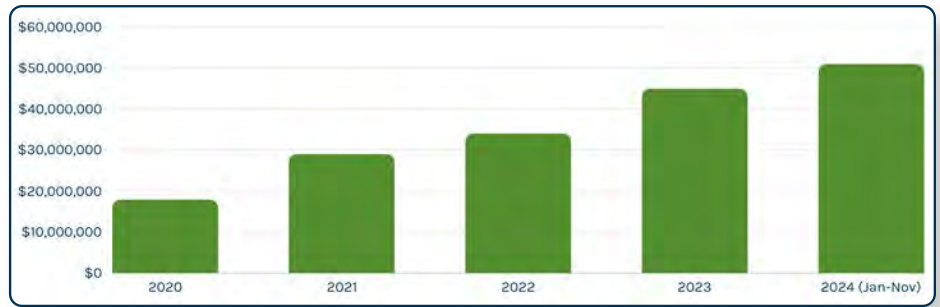
ITMS

Part of improving interactions with customers outside of the traditional bank branches is through our Interactive Teller Machines (ITM). They provide face-to-face video transactions with a live person at any of our eight ITM locations. We doubled the size of the ITM fleet in 2024, growing from 4 to 8 machines. In addition to seeing increases in the number of teller assisted ITM transactions, deposits gathered by these machines has increased year-over-year. Going into 2025, we expanded the hours on the ITMs to 7:00am to 7:00pm, Monday through Friday and 8:00am to 2:00pm on Saturday.



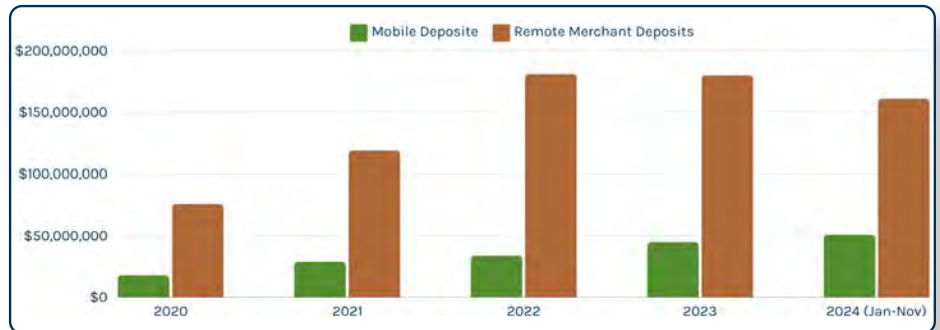
Mobile Check Deposits

Having already exceeded \$50 million in mobile check deposits, 2024 is on pace to exceed prior year by over \$10 million. Through the end of November of 2024, there were almost 32,000 checks deposited digitally.



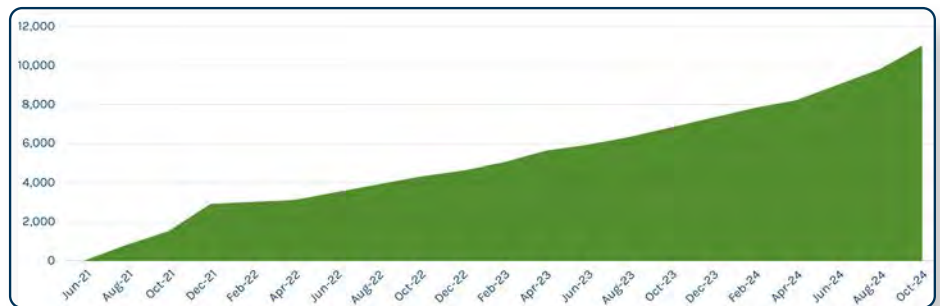
Mobile & Remote Merchant Deposits

While mobile check deposits continue to see the most growth, our remote merchant deposits continue to be strong.



Digital Wallet Enrollments

The total number of BTC Bank accounts that were enrolled in a digital wallet (Apple, Android, Google) exceeded 10,000 during 2024, and exceeded prior year's growth by 34%.



JHA OpenAnywhere™

BTC Bank has several consumer minded projects that started in 2024. Jack Henry, our provider of financial technology solutions and payment processing services, has a new feature called JHA OpenAnywhere™. JHA OpenAnywhere™ is a digital account opening solution. This feature allows new customers to open an account and complete the onboarding process all online. It is integrated with multiple identity verification and security services to prevent fraud. JHA OpenAnywhere™ will have a soft launch in 2025 with specific and unique customization so that our customers still get the community banking experience.

Business Banking

Business Banking has definitely become more of a focus as we round out the end of 2024. With some staff realignment and training, BTC Bank will be able to offer a variety of business solutions to small and large companies alike. We are very excited to continue to develop this product and our Business Banking team as we head into 2025.

MIKE HILL



CHIEF ADMINISTRATION OFFICER & EVP

“We will be implementing video chat and screen sharing in early 2025. Beyond having the ability to chat, we will have the opportunity to meet our customers face-to-face digitally, as well as the ability to share screens with customers to provide faster and more effective solutions to their problems.”

—2024 EXPANSIONS

Highlighting our dedication to growth and our commitment to providing top-tier banking services across Missouri.

JESSE BIRD 
NORTH REGION PRESIDENT

“In 2024 we made the commitment to invest in the community of Oregon by remodeling the Oregon

Branch located on the Northwest corner of the square. The remodel not only provided the Oregon Branch with an updated facility which will encourage market growth, it also allowed BTC Bank to maintain the historical integrity of the building, enhancing the community.”

Sedalia

On Monday, November 18th the new branch location for BTC Bank opened in Sedalia! The new bank location is conveniently located across the street from the Missouri State Fair and is a prime location for the community of Sedalia and surrounding areas. This location has already seen success in new accounts and growth in loan volume.



Beaman

After opening in 2017, in an old grocery store, the branch in Beaman was ready for an upgrade! At the beginning of November, the new Beaman bank opened and customers were invited to an open house to get a grand tour of the new bank. This over 2000 square foot facility will serve our customers and employees well into the future!



Oregon

If you haven't been to Oregon lately, it's definitely worth a trip to see the newly renovated BTC Bank location. Keeping with the rich history of the bank, the Oregon location was remodeled with care by conserving the architecture of the original building while making it a more convenient location to bank at.



— BUILDING FOR THE FUTURE

There are several communities across the state that **BTC Bank** is investing in.

Cameron

In 2024, BTC Bank purchased and remodeled a building located in downtown Cameron. The newly remodeled building now has new offices, a large conference room, the potential for future office space, and a large storage area located in the basement. The team's already greatly benefiting from the many uses of the building.

Chillicothe

Chillicothe will get an additional branch at 2550 N. Washington St. to serve its growing population and be more convenient for its current customers.

Sedalia

Land has been purchased on the north end of Sedalia along the west side of 65 highway. This site will be an extension of our new location and an added ITM location.

Gallatin

In late 2023, BTC Bank gave a large donation to the Friends of Gallatin to help with the restoration of the Cupalo Building located on the square in Gallatin. This building is one of the cornerstones of the square and is full of potential for not only the community but BTC Bank. For our efforts, the group has given us naming rights to the building and the opportunity to rent office space. When completed, the building will be the future home of BTC Financial Management Company. The restoration process is to begin first quarter 2025.

Farm Management

In 2024 we officially launched our Farm Management services.

BTC Bank now offers a variety of management services that can give farmers the tools needed to help with day-to-day operations by utilizing our experts in tax mitigation, estate planning and business management.

BTC BANK

FARM MANAGEMENT YOU CAN TRUST

CONTINUE YOUR LEGACY FROM PLANT TO PROFIT
BTC Bank Farm Management
[LEARN MORE](#)

PROTECT YOUR FARM'S FUTURE
Farm management you can trust.



— THE REBRAND

The BTC Bank rebrand, launched in early 2024, marked a successful and widely embraced transformation across our communities. This initiative reflects our commitment to evolving alongside our customers' needs while honoring our legacy. As Missouri's #1 agriculture lending bank, our new brand showcases our unmatched expertise in the state's leading industry. With our growth to a billion-dollar bank and 23 locations, this rebrand aligns our visual identity with our stature as an innovative industry leader. Above all, the rebrand emphasizes our dedication to building meaningful relationships and deepening our community impact, ensuring our values shine through in every connection we make.



BTC BANK

YOUTH ACCOUNTS

YOUTH CHECKING ACCOUNT

- Checking account for 18 and under
- \$100.00 minimum deposit to open
- Combine with a Mascot Debit Card to earn money for your school!

NEW HORIZONS YOUTH SAVINGS ACCOUNT

- Savings account for 18 and under
- \$1 minimum deposit to open
- FREE piggy bank provided to participate in the Feed The Pig rewards!
- Interest bearing account

Open a New Horizons Youth Savings or Youth Checking Account and receive \$5 BTC Bucks in the mail.

Scan the QR Code for more information or visit us at:
2450 W. 16th St. | Sedalia, MO
660-650-9671

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Protect YOUR LEGACY
Maximize YOUR WEALTH
Minimize ESTATE TAXES

Let us handle the details of managing your trust and assets so you can live your life worry-free.

We help you protect the future of your estate and assets. Whether you're in the process of building a new trust or managing a mature one, BTC Bank is a proven, trusted choice. Visit [BTCBANK.BANK/TRUST](#) for more information. Not FDIC Insured | May Lose Value | No Bank Guarantee

BTC BANK MISSOURI'S #1 AG BANK FOR THE #1 INDUSTRY

YOUR FARM COMES FIRST

WITH OUR AG LOANS

PUT OUR AG LENDING EXPERTS TO WORK FOR YOU.

WHAT WE CAN DO FOR YOU:

- Ag Operating Lines of Credit
- Farm Real Estate
- LRP, Crop & PRF Insurance
- Farm Management Services
- Succession Planning

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COMMUNITY MINDED - Member FDIC

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HERE FOR GOOD

FOR OVER 100 YEARS

To continue to do good we must be driven by agriculture, rooted in our communities and focused on our youth.

To continue to do good we must chart new paths while we stay true to our roots.

To continue to do good we must ask hard questions, seek honest answers and create good outcomes.

To continue to do good we must be committed and unwavering in our efforts to do good instead of easy.

To continue to do good we must remain steadfast in good times and preserver in hard times.

Our promise is *to continue to do Good* because we are **HERE FOR GOOD.**

COMMUNITY PILLAR



The cornerstone of our three pillars, Community, is where our journey begins and our heart remains. Deeply rooted in tradition since 1919, BTC Bank has flourished alongside the communities we serve. Our commitment is unwavering: as we expand our presence across Missouri, we pledge to each new community we join to be present and to embrace and fortify the bonds that make our communities thrive.



Members of our Marketing Department volunteered in the Sedalia Area Chamber of Commerce Balloon & Kite Festival this year held at the Missouri State Fairgrounds.



At the Western Farm Show, BTC Bank proudly sponsored the FFA Farm Equipment Career Development Event (FECDE). We were thrilled to award the Labette County High School FFA Chapter with \$1,000 for their win in the show's second Career Development competition.



To show our appreciation for the communities our branches serve, each location has a Customer Appreciation Day. At these events, we provide lunch to all our patrons thanking them for their continued business.

JON FISH

SOUTH REGION PRESIDENT



“BTC Bank and its employees are truly committed to the continued success and growth of the communities, youth and customers we serve. Whether it’s from volunteering, monetary donations or through the BTC Area Youth Benefit Corporation, we continue to show up and show how “Community Minded” we are.”

— YOUTH PILLAR



Our second pillar, Youth, charts the course for the future we aspire to create. BTC Bank is fully committed to unlocking the immense potential within our youth, guiding them to emerge as pioneers and guardians of the future. This commitment is the driving force behind our non-profit initiative, the Area Youth Benefit Corp, which is dedicated to empowering the next generation.



Representatives of BTC Bank in Carrollton give back to the local school district through our mascot debit card program. BTC Bank donated over \$100,000 to local schools during the 2023-2024 school year.



The ladies at the Columbia branch gathered donations of school supplies to give out prior to the new school year starting.



The Jamesport and Gallatin branches got together to not only sponsor but coach a little league team in their community.



Part of our commitment is to not only give, but to participate. The Albany branch took time out to help build a new playground in their community.



— AGRICULTURE PILLAR



In July 2023, BTC Bank achieved a remarkable milestone by being named Missouri's #1 ag lending bank among community banks with over \$1 billion in assets by the ICBA.

This milestone underscores our commitment to Missouri's \$94B agricultural sector. Our tailored financial solutions for farmers and agribusinesses highlight our dedication to advancing Missouri's leading economic force.



BTC Bank is a strong supporter of the Missouri State Fair. This year the bank sponsored the Draft Horse Shows. We were able to provide rides and participate in one of the Fair's oldest traditions.



BTC Bank is a proud supporter of Missouri's Youth in Agriculture and participated in the Sale of Champions at the Missouri State Fair.



This year BTC Bank was able to donate and participate in the Livingston County Fair and their local FFA Chapter.



BTC Bank was honored to be part of and sponsor Mizzou Ag Day at the MU vs Vanderbilt football game.

COHLBY JONES



CENTRAL REGION PRESIDENT

“Our success is no secret...it's a direct result of the relationships our employees build with our customers. No matter how you want to define the size of our bank, we will always be known for the way each branch serves their community. And it's those relationships that will carry both our customers and our bank through any uncertain economic times.”



MORE THAN

\$ 409,545



DONATED

to area schools, community youth programs, FFA and 4H programs since BTC Area Youth Benefit Corp's inception in 2013

\$55,000

in scholarships given since 2017

amount donated to youth so far in 2024

\$91,295

130 projects funded in 2024

EMPOWERING AREA YOUTH TO BECOME STRONG COMMUNITY LEADERS



OUR HISTORY

Started in 2012, the BTC Area Youth Benefit Corp. began as simple efforts by BTC Bank employees and their friends in the community to help support youth organizations in the community.



OUR GOAL

To be a nonprofit organization that reaches above and beyond the impact BTC Bank can make as a community bank, and helps fund activities that empower youth to become strong community leaders through active and engaged lifestyles.



OUR COMMITMENT

We take pride in our pledge to maximize community impact. That's why we are committed to ensuring 100% of the proceeds from our fundraising events goes directly back into empowering youth in our communities.

Recent Donations:

- **Boy Scout Troop 81 - Oregon**
Our donation provided funding to send 6 scouts to Philmont Scout Ranch in the mountains of New Mexico for a two week physical, mental, and educational backpacking journey.
- **Boonville Chamber Choir**
Our donation provided funding to help with costs to travel and perform at the Kennedy Center in Washington D.C. for National Memorial Day.
- **Chillicothe FFA**
Our donation helped fund students from Chillicothe FFA to attend the pivotal Washington D.C. Leadership Conference.
- **Build My Future Event NWMO**
Our sponsorship helped provide 1,400 students a hands-on career exploration day aimed at introducing high school students to opportunities in the trade industry.



PROGRAMS WE DONATED TO IN 2024:

- \$31,350** Local Schools and Education Programs
- \$7,650** Local Community Youth Programs
- \$4,545** Local Athletic Youth Individuals & Teams
- \$12,300** Local Fine Arts Youth Individuals & Organizations
- \$7,600** Local Scout Troops & Packs
- \$17,850** FFA/4H/Agriculture Youth Individuals & Organizations
- \$10,000** Awarded Scholarships

Totals do not include donations made after November 1, 2024

— BTC BANK HISTORY & TIMELINE

BTC Bank is a Community Bank founded on the traditional values of personal customer service and sound banking practices. We are agriculturally minded, service oriented, and driven to strengthen the communities we serve. We safeguard the assets of our customers by maintain a strong financial base through sound loans, investments & quality service.

The Bethany Trust Company was established on September 19, 1919, in Bethany, Missouri.

1919 – Law offices of Barlow, Barlow and Kautz created a new corporation named Bethany Trust Company on September 19,1919

1920 – Opened doors on January 1 on the southwest side of Bethany Square with assets of \$100,000.00.

1965 – Demolished original bank and built the building that still stands there today, featuring the bank’s first every drive-up teller window.

1969 – Celebrated 50th Anniversary with a daylong celebration and reached a milestone of \$10 million in assets.

1998 – Began 1998 with assets of \$81,121,298.00, acquired the Bank of Gallatin/First State Bank in Gallatin and opened Gallatin BTC Bank branch.

1999 – Celebrated 80th anniversary in September, changed name to BTC Bank and opened a new branch in Albany.

2003 – Acquired the First Bank of Missouri in Pattonsburg and opened Pattonsburg BTC Bank.

2005 – Built and opened second location in Bethany with plans to later relocate BTC Bank headquarters.

2007 – Completed construction and opened Chillicothe BTC Bank branch.

2008 – Closed original Bethany Main Branch location and relocated headquarters to current location: 3606 Miller St.

2011 – Expanded across state lines and opened a full-service branch in Lamoni, Iowa.

2014 – Opened seventh full-service branch, located in Carrollton Missouri.

2015 – Moved into new permanent Carrollton BTC Bank location and opened new BTC Bank loan office in Boonville.

2016 – Boonville loan office was upgraded to a full service BTC Bank branch.

2017 – Opened ninth full-service branch, located in Beaman (Smithton).

2018 – Opened a temporary building for 10th location in Trenton.

2019 – Celebrated 100 years in business with a yearlong celebration. Acquired The Bank of Fairport with locations in Maysville and Osborn. Construction completed in Trenton and Boonville for new full service BTC Bank buildings.

2020 – BTC Bank was the forefront of economic relief from the COVID-19 pandemic, helping to process over 1,800 Paycheck Protection Program (PPP) loans. Digital platforms and solutions were employed through the year to help serve the customers and communities in BTC Bank markets, while ensuring safety among all stakeholders.

2021 – Opened a temporary building for our 13th location in Buffalo. Acquired Home Exchange Bank with locations in Jamesport, Oregon and Gilman City. Acquired First Cameron State Bank with two locations in Cameron.

2022 – The year started off strong with BTC Bank assets at \$905,447.55. Aquisition of Merchants & Farmers Bank.

2023 – Bought land and started construction on a new bank branch in Sedalia. New Buffalo branch building opened in February.

2024 – Opened a new bank branch in Sedalia. Increased our customer service by adding ITM machines in a few key locations. Updated the Oregon branch and purchased a building in Cameron for administrative offices. Purchased land in Chillicothe and Sedalia to expand our footprint and continue to build our communities. Built a new branch building for the Beaman location.

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