

## The Valley's Home-Owned Bank

- \* with high quality service and competitive pricing for our customers,
- \* fairly treat and provide a good quality of life for our employees,
- \* and to continue with a consistent level of profitability for our stockholders.

Dear Stockholders:

We celebrated 45 years of banking the Lewis Clark Valley in November 2024! That's 45 years of building a top performing and well recognized financial institution to be proud of. Our ultimate focus remains helping our local community! We remain strong and steady, growing the bank for our customers and stockholders.

In 2024 our Loan totals grew \$13 million (13%), Assets increased by \$28 million (21%) along with Deposit increasing \$25 million (21%). Our loan growth stems mainly from closely working with local businesses, builders and home owners where we live. It was our ninth straight year without a charged-off loan, though economic pressures require constant monitoring.

Our profits increased over the prior year by 12%. Higher loan totals along and rates continue to be favorable to our interest margin in this environment. Your stockholder Return on Average Equity was 26.75% and the board has declared another cash distribution. After paying off our Trust Preferred Securities in 2023, we continue to focus on maximizing your investment making quarterly stockholder tax distributions and an annual profit distribution.

We ask for your help improving the value of your investment! Bank with us; your Valley's only local bank. We offer competitive rates and great products. It's a great time to grow with Twin River Bank.

*Marni Bann*  
CEO/CFO

*Willie Deibel*  
President / CCO

## MANAGEMENT



**Marni Bann**  
CEO / CFO



**Willie Deibel**  
President / CCO

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, 2025. To request a copy of the Annual Disclosure Statement, please contact: Twin River Bank, Attn: Marni Bann, 1507 G Street, Lewiston, ID 83501 (208) 746-4848

### Financial Statement Disclaimer:

This statement has not been reviewed, or confirmed for accuracy or relevance, by the FDIC or State of Idaho Finance Department. We, the undersigned officers of Twin River Bank attest to the correctness of this statement and declare that to the best of our knowledge and belief it has been presented in conformance with the disclosure requirement as set forth by the regulators.

*Marni Bann*  
CEO / CFO

*Willie Deibel*  
President / CCO

## BOARD



John D. Vassar, Chairman  
Retired, Vassar-Rawls Funeral Home

Rick Wasem, Vice Chairman  
Confluence Cellars LLC

Marni Bann, CEO / CFO  
Twin River Bank &  
Twin River Financial Corp.

Willie Deibel, President / CCO  
Twin River Bank &  
Twin River Financial Corp.

Jody Servatius  
Retired, President / CEO Twin River Bank  
& Twin River Financial Corp.

Bryan Bentz  
Manager, Bentz Boats, LLC

Brad Cannon  
Retired, Cannon's Building Material Center, Inc.

James C. Luper  
Retired, Luper Automotive, Inc

Michael T. Rooney, MD  
Medical Director, Heart 'N Home Hospice

David C. Stegner  
Retired, Stegner Grain & Seed Company

Tom F. Turnbow  
Retired, Printcraft Printing, Inc.



**TWIN RIVER BANK**  
[www.twinriver.bank](http://www.twinriver.bank)  
Equal Housing Lender Member FDIC

**2024 ANNUAL REPORT**



**BALANCE SHEET**

	December	
	2024	2023
<b>ASSETS:</b>	<b>(Amounts in Thousands)</b>	
Cash and balances due from depository institutions:		
Noninterest-bearing balances and currency and coin..	\$2,287	\$2,511
Interest-bearing balances.....	\$39,557	\$25,366
Securities:		
Held-to-maturity securities.....	\$59	\$117
Available-for-sale securities.....	\$2,856	\$2,760
Federal funds sold .....	\$61	\$58
Securities purchased under agreements to resell...	\$0	\$0
Loans		
Loans held for sale.....	\$484	\$0
Loans held for investment.....	\$114,768	\$101,186
LESS: Allowance for loan losses.....	\$1,174	\$1,107
Loans, net of unearned income & allowance.....	\$113,594	\$100,079
Premises, fixed assets	\$1,025	\$1,079
Other real estate owned.....	\$0	\$0
Other assets.....	\$937	\$783
<b>Total assets.....</b>	<b>\$160,860</b>	<b>\$132,753</b>
<b>LIABILITIES</b>		
Deposits		
Noninterest-bearing.....	\$33,523	\$31,201
Interest-bearing.....	\$108,364	\$85,771
	\$141,887	\$116,972
Federal funds purchased.....	\$0	\$0
Securities sold under agreements to repurchase.....	\$0	\$0
Other liabilities.....	\$431	\$206
<b>Total liabilities.....</b>	<b>\$142,318</b>	<b>\$117,178</b>
<b>EQUITY CAPITAL</b>		
Common stock, \$5 par value:		
170,000 shares issued.....	\$850	\$850
Surplus.....	\$927	\$927
Retained earnings.....	\$16,909	\$14,039
Accumulated other comprehensive income.....	(\$144)	(\$241)
<b>Total equity capital.....</b>	<b>\$18,542</b>	<b>\$15,575</b>
<b>Total liabilities and equity capital.....</b>	<b>\$160,860</b>	<b>\$132,753</b>



1507 G St, Lewiston, ID 83501

**INCOME STATEMENT**

	Twelve Months Ended December 31	
	2024	2023
<b>INTEREST INCOME:</b>	<b>(Amounts in Thousands)</b>	
Loans secured by real estate.....		
Loans secured by 1-4 family residential.....	\$5,314	\$4,162
All other loans secured by real estate.....	\$2,036	\$1,461
Commerical and industrial loans.....	\$1,304	\$1,113
Loans to individuals.....	\$261	\$250
All other loans.....	\$25	\$37
<b>Total interest and fee income on loans.....</b>	<b>\$8,940</b>	<b>\$7,023</b>
Balances due from depository institutions.....	\$1,110	\$1,399
Interest and dividend income on securities		
U.S. Treasury & Government securities.....	\$35	\$24
All other securities.....	\$3	\$4
Fed funds sold and sec purchased to resell...	\$3	\$30
Other interest income.....	\$0	\$0
<b>Total interest income.....</b>	<b>\$10,091</b>	<b>\$8,480</b>
<b>INTEREST EXPENSE:</b>		
Interest on deposits:		
Transaction accounts.....	\$36	\$38
Nontransaction accounts:		
Savings deposits (includes MMDA).....	\$284	\$320
Time deposits of \$250,000 or less.....	\$1,048	\$275
Time deposits of more than \$250,000.....	\$403	\$79
Fed funds purchased & sec sold under repurch.	\$0	\$0
<b>Total interest expense.....</b>	<b>\$1,771</b>	<b>\$712</b>
Net interest income.....	\$8,320	\$7,768
Provision for loan and lease losses.....	\$74	\$317
<b>Net interest income after provision.....</b>	<b>\$8,246</b>	<b>\$7,451</b>
<b>NONINTEREST INCOME:</b>		
Service charges on deposit accounts.....	\$74	\$78
Net gains (losses) of OREO sales.....	\$0	\$0
Net gains (losses) of Other Asset sales.....	\$0	\$0
Other noninterest income.....	\$165	\$125
<b>Total noninterest income.....</b>	<b>\$239</b>	<b>\$203</b>
Realized gains (losses) on AFS securities.....	\$0	\$0
<b>NONINTEREST EXPENSE:</b>		
Salaries and employee benefits.....	\$2,660	\$2,497
Premises and fixed assets.....	\$284	\$253
Other noninterest expense.....	\$756	\$654
<b>Total noninterest expense.....</b>	<b>\$3,700</b>	<b>\$3,404</b>
Income (loss) before income taxes.....	\$4,785	\$4,250
Applicable income taxes.....	\$158	\$103
<b>Net income (loss).....</b>	<b>\$4,627</b>	<b>\$4,147</b>



900 5th St, Clarkston, WA 99403

**CHANGES IN EQUITY CAPITAL**

	12/31/2024	12/31/2023
Total equity capital most recently reported at the end of the prior year.....	\$15,575	\$12,966
Net income (loss).....	\$4,627	\$4,147
Retirement of capital stock .....	\$0	\$0
LESS: Cash dividends declared on common stock.....	\$1,758	\$1,602
Other comprehensive income.....	\$98	\$64
Transactions with holding company.....	\$0	\$0
<b>Total equity capital at the end of the current period.....</b>	<b>\$18,542</b>	<b>\$15,575</b>

**CHANGES IN ALLOWANCE FOR LOAN LOSS**

	12/31/2024	12/31/2023
Balance most recently reported at the end of previous year Report of Condition.....	\$1,107	\$785
Recoveries.....	\$0	\$0
LESS: Charge-offs.....	\$0	\$0
Provision for loan losses.....	\$67	\$322
Adjustments.....	\$0	\$0
<b>Balance end of current period.....</b>	<b>\$1,174</b>	<b>\$1,107</b>

**PAST DUE AND NONACCRUAL LOANS**

	12/31/2024	12/31/2023
Past due 90 days or more and still accruing:		
Real estate secured by 1-4 fam residential....	\$0	\$0
Commercial and industrial loans.....	\$0	\$0
Other loans to individuals .....	\$0	\$0
Nonaccrual		
Secured by Real Estate 1-4 fam residential....	\$94	\$0
Secured by Junior Liens	\$0	\$0
Secured by owner occupied nonfarm nonresidential properties.....	\$0	\$0
Commercial and industrial loans.....	\$40	\$0
Other (includes installment loans) .....	\$4	\$0
<b>Total.....</b>	<b>\$138</b>	<b>\$0</b>
Loans guaranteed by SBA	\$0	\$0
SBA guaranteed portion	\$0	\$0
Loans restructured in troubled debt		
Secured by Real Estate 1-4 fam residential....	\$0	\$0
Secured by owner occupied nonfarm nonresidential	\$0	\$0

**RATIOS**

	2024	2023
Return on Average Assets.....	3.19%	2.99%
TRB Return on Average Equity.....	27.11%	29.05%
Bank Book Value per Share.....	\$115.11	\$96.70
<b>Holding Company Book Value per Share.....</b>	<b>\$159.31</b>	<b>\$132.59</b>
<b>TRFC Return on Average Equity.....</b>	<b>26.75%</b>	<b>28.94%</b>



201 2nd St, Asotin, WA 99402



**BALANCE SHEET**

	12/31/2024		12/31/2023	
	<b>(Dollars in Thousands)</b>			
<b>Assets</b>				
Balances with bank subsidiary.....	\$334	\$134		
Investment in nonbank subsidiary.....	\$0	\$0		
Investment in bank subsidiary.....	\$18,542	\$15,575		
<b>Total assets.....</b>	<b>\$18,876</b>	<b>\$15,709</b>		
<b>Liabilities and Equity Capital</b>				
Notes payable.....	\$0	\$0		
Accrued interest payable.....	\$0	\$0		
* Balance due to nonbank subsidiaries.....	\$0	\$0		
Dividend payable.....	\$0	\$0		
Other liabilities.....	\$0	\$0		
<b>Total liabilities.....</b>	<b>\$0</b>	<b>\$0</b>		
Stockholders' equity				
Common stock, including related surplus.....	\$1,497	\$1,497		
Other equity capital components.....	(\$1,467)	(\$1,467)		
Retained earnings.....	\$18,990	\$15,920		
Accumulated other comprehensive income.....	(\$144)	(\$241)		
<b>Total equity capital.....</b>	<b>\$18,876</b>	<b>\$15,709</b>		
<b>Total liabilities &amp; equity capital.....</b>	<b>\$18,876</b>	<b>\$15,709</b>		

**STATEMENTS OF INCOME**

	Twelve Months Ended December 31	
	2024	2023
Operating Income		
Dividends & Other income.....	\$1,761	\$1,604
<b>Total operating income .....</b>	<b>\$1,761</b>	<b>\$1,604</b>
Total expense.....	\$2	\$19
	\$1,759	\$1,585
Equity in undistributed income (loss) bank sub Nonbank subsidiary .....	\$2,869	\$2,545
	\$0	\$0
Net income (loss) .....	\$4,628	\$4,130
Less YTD Cash Distributions.....	\$1,558	\$1,189
Retained earnings YTD.....	\$3,070	\$2,941
<b>Additional Information</b>		
* Trust Preferred Securities Payment		\$312



3330 10th St, Lewiston, ID 83501