JEFFERSONVILLE BANCORP

PO Box 398 Jeffersonville, NY 12748 845-482-4000

Press Release

For More Information, call: 845-482-4000

Contact: George W. Kinne, Jr., President – CEO For Release
May 14, 2024

Company Press Release

Jeffersonville Bancorp Announces First Quarter Earnings of \$2,553,000 or \$0.60 per share; Declares Dividend of \$0.15

JEFFERSONVILLE, N.Y., May 14, 2024 -- Jeffersonville Bancorp, Inc. (OTCQB - JFBC) announced today first quarter net income of \$2,553,000 or \$0.60 per share compared to \$2,660,000 or \$0.63 per share for the same quarter in 2023. The decrease in quarterly net income compared to 2023 of \$107,000 was primarily attributable to increases in interest expense of \$743,000, credit loss provision of \$288,000, salaries and employee benefits of \$132,000, other non-interest expense of \$110,000, and foreclosure expense of \$32,000. These expense increases were partially offset by increases in other non-interest income of \$481,000, loan interest and fees of \$450,000, and securities and other interest and dividends of \$254,000, and a decrease in tax expense of \$31,000.

"The Company's interest income has largely kept pace with higher deposit expense, resulting in our earnings remaining at favorable levels compared to peers." said George W. Kinne, Jr., President and CEO, "Our focus on preserving liquidity, using securities runoff to fund higher rate loans and earn higher rates on excess reserves at the Fed, has worked to our advantage in the current environment. The banking sector is still facing challenges caused by higher rates, but we are pleased our balance sheet position continues to be stable."

A cash dividend in the amount of fifteen cents (\$0.15) per share on the common stock of the company was declared at the May 14, 2024 meeting of the Board of Directors. The dividend is payable on June 6, 2024 to stockholders of record at the close of business on May 28, 2024.

Jeffersonville Bancorp is a one-bank holding company, which owns all the capital stock of Jeff Bank. Jeff Bank maintains ten full-service branches in Sullivan and Orange County, New York located in Anawana Lake Road/Monticello, Eldred, Callicoon, Jeffersonville, Liberty, Livingston Manor, Monticello, Port Jervis, White Lake, and Wurtsboro.

Jeffersonville Bancorp and Subsidiary Consolidated Balance Sheets

(In thousands, except share and per share data)

Cash and cash equivalents \$ 90,971 \$ 82,208 Securities available for sale, at fair value 522 517 Securities held at fair value 522 517 Securities held to maturity, fair value of \$6,539 at March 31, 2024 and \$6,643 at December 31, 2023 6,556 6,703 Loans, net of allowance for credit losses of \$4,416 at March 31, 2024 and \$4,311 at December 31, 2023 334,460 334,187 Accrued interest receivable 3,291 2,965 Bank-owned life insurance 20,388 20,309 Foreclosed real estate 1,467 492 Premises and equipment, net 5,940 5,753 Restricted investments 506 506 Other assets 13,514 13,305 Total Assets \$ 694,380 \$ 687,932 LIABILITIES AND STOCKHOLDERS' EQUITY Liabilities \$ 176,709 \$ 180,096 Deposits: \$ 176,709 \$ 180,096 \$ 687,932 \$ 687,932 LIABILITIES AND STOCKHOLDERS' EQUITY \$ 176,709 \$ 180,096 \$ 687,932 \$ 687,932 \$ 687,932 \$ 687,932 \$ 687,932 \$ 687,932	As of	March 31, 2024	December 31, 2023
Securities available for sale, at fair value 216,765 220,987 Equity securities held at fair value 522 517 Securities held to maturity, fair value of \$6,539 at 6,556 6,703 Loans, net of allowance for credit losses of \$4,416 at 4 March 31, 2024 and \$4,311 at December 31, 2023 334,460 334,187 Accrued interest receivable 3,291 2,965 Bank-owned life insurance 20,308 20,309 Foreclosed real estate 1,677 492 Premises and equipment, net 5,60 5,06 Other assets 13,514 13,305 Total Assets \$ 694,380 \$ 687,932 LABILITIES AND STOCKHOLDERS' EQUITY Liabilities \$ 176,709 \$ 180,996 NOW and super NOW accounts 121,284 108,905 Savings and insured money market deposits 121,284 108,905 Since deposits 25,000 25,000 Time deposits 62,702 64,792 Total Deposits 62,702 64,792 FRB Borrowing 24,450	ASSETS		
Equity securities held at fair value 522 517 Securities held to maturity, fair value of \$6,539 at March 31, 2024 and \$6,643 at December 31, 2023 6,556 6,703 Loans, net of allowance for credit losses of \$4,416 at March 31, 2024 and \$4,311 at December 31, 2023 334,460 334,187 Accrued interest receivable and 4,311 at December 31, 2023 3,291 2,965 Bank-owned life insurance 20,338 20,309 Foreclosed real estate 1,467 492 Premises and equipment, net 5,940 5,753 Restricted investments 506 506 Other assets 13,514 13,305 Total Assets \$694,380 \$687,932 LLABILITIES AND STOCKHOLDERS' EQUITY Liabilities Demand deposits (non-interest bearing) 176,709 \$180,996 NOW and super NOW accounts 121,284 109,995 Brokered Deposits 25,000 25,000 Brokered Deposits 580,644 574,405 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Total Liabilities 2	Cash and cash equivalents	\$ 90,971	\$ 82,208
Securities held to maturity, fair value of \$6,539 at March 31, 2024 and \$6,643 at December 31, 2023 6,556 6,703 Loans, net of allowance for credit losses of \$4,416 at March 31, 2024 and \$4,311 at December 31, 2023 334,460 334,187 Accrued interest receivable 3,291 2,965 Bank-owned life insurance 20,388 20,309 Foreclosed real estate 1,467 492 Premises and equipment, net 5,06 506 Other assets 13,514 13,305 Total Assets \$ 694,380 \$ 687,332 LABLILITIES AND STOCKHOLDERS' EQUITY Liabilities \$ 694,380 \$ 687,332 LIABLILITIES AND STOCKHOLDERS' EQUITY Liabilities \$ 176,709 \$ 180,096 Deposits \$ 21,224 108,905 \$ 34,949 195,006 \$ 64,792 \$ 647,922 647,922 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 \$ 64,792 <td>Securities available for sale, at fair value</td> <td>216,765</td> <td>220,987</td>	Securities available for sale, at fair value	216,765	220,987
March 31, 2024 and \$6,643 at December 31, 2023 6,556 6,703 Loans, net of allowance for credit losses of \$4,416 at March 31, 2024 and \$4,311 at December 31, 2023 334,460 34,187 Accrued interest receivable 20,388 20,309 Early Carrier of the insurance 20,388 20,309 Foreclosed real estate 1,467 492 Premises and equipment, net 5,940 5,753 Restricted investments 506 506 Other assets 13,514 13,305 Total Assets \$ 694,380 \$ 687,932 LLABILITIES AND STOCKHOLDERS' EQUITY Liabilities Deposits 5 506 NOW and super NOW accounts 121,284 108,905 Savings and insured money market deposits 129,494 195,608 Brokered Deposits 25,000 25,004 Time deposits 25,000 25,000 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Series A preferred stock, no par value; 2,200,000 shares authorized, none issued — —	Equity securities held at fair value	522	517
Loans, net of allowance for credit losses of \$4,416 at March 31, 2024 and \$4,311 at December 31, 2023 334,460 334,187 Accrued interest receivable in surance 20,388 20,309 Foreclosed real estate 1,467 492 Premises and equipment, net 5,940 5,753 Restricted investments 506 506 Other assets 13,514 13,305 Total Assets 694,380 687,932 LIABILITIES AND STOCKHOLDERS' EQUITY 11,167 9 Liabilities 5,940 687,932 LIABILITIES AND STOCKHOLDERS' EQUITY 11,167 9 Liabilities 176,709 180,096 NOW and super NOW accounts 121,284 106,905 Savings and insured money market deposits 194,949 195,600 Savings and insured money market deposits 26,700 25,000 Savings and insured money market deposits 58,000 25,000 Time deposits 24,450 25,000 Total Deposits 7,753 7,760 FRB Borrowing 24,450 25,000	Securities held to maturity, fair value of \$6,539 at		
March 31, 2024 and \$4,311 at December 31, 2023 334,460 334,187 Accorded interest receivable 3,291 2,965 Bank-owned life insurance 20,388 20,309 Foreclosed real estate 1,467 492 Premises and equipment, net 5,940 5,753 Restricted investments 506 506 Other assets 13,514 13,305 Total Assets 694,380 687,932 LIABILITIES AND STOCKHOLDERS' EQUITY 12,224 10,200 Liabilities 500 10,000 Deposits 176,709 180,096 NOW and super NOW accounts 121,284 109,905 Savings and insured money market deposits 194,949 195,608 Broked Deposits 25,000 25,004 Time deposits 62,702 64,792 Total Deposits 580,644 574,405 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Stockholders' equity 5 67,765 Series A pre		6,556	6,703
Accrued interest receivable 3,291 2,965 Bank-owned life insurance 20,388 20,309 Foreclosed real estate 1,467 492 Premises and equipment, net 5,940 5,753 Restricted investments 506 506 Other assets 13,514 13,305 Total Assets \$694,380 \$67,932 LIABILITIES AND STOCKHOLDERS' EQUITY Liabilities Demond deposits (non-interest bearing) \$176,709 \$180,096 NOW and super NOW accounts 121,284 108,905 Savings and insured money market deposits 194,949 195,608 Brokered Deposits 25,000 25,004 Time deposits 62,702 64,792 Total Deposits 580,644 574,405 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Total Liabilities 7,753 7,760 Scockholders' equity - - Series A preferred stock, no par value; 2,200,000 obstar	Loans, net of allowance for credit losses of \$4,416 at		
Bank-owned life insurance 20,388 20,309 Foreclosed real estate 1,467 492 Premises and equipment, net 5,940 5,753 Restricted investments 506 506 Other assets 13,514 13,305 Total Assets 8694,380 \$687,932 LIABILITIES AND STOCKHOLDERS' EQUITY Liabilities Deposits 75,760 \$180,096 NOW and super NOW accounts 176,709 \$180,096 NOW and super NOW accounts 121,284 108,905 Savings and insured money market deposits 194,949 195,608 Brokered Deposits 25,000 25,004 Time deposits 580,644 574,405 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Total Liabilities 612,847 607,165 Scockholders' equity 560,000 560,165 607,165 Series A preferred stock, no par value; 2,384 2,384 Paid-in capital 6,483	· · · · · · · · · · · · · · · · · · ·		
Foreclosed real estate 1,467 492 Premises and equipment, net 5,940 5,753 Restricted investments 506 506 Other assets 13,514 13,305 Total Assets 694,380 687,932 LIABILITIES AND STOCKHOLDERS' EQUITY Liabilities Deposits Demand deposits (non-interest bearing) \$ 176,709 \$ 180,096 NOW and super NOW accounts 121,284 108,095 Savings and insured money market deposits 194,949 195,608 Brokered Deposits 25,000 25,004 Time deposits 62,702 64,792 Total Deposits 580,644 574,405 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Total Liabilities 7,753 7,760 FOR Borrowing 24,450 25,000 Other liabilities 612,847 607,165 Stockholders' equity Series A preferred stock, no par value; 2,			
Premises and equipment, net 5,940 5,753 Restricted investments 506 506 Other assets 13,514 13,305 Total Assets 694,380 687,932 LIABILITIES AND STOCKHOLDERS' EQUITY Liabilities Demand deposits (non-interest bearing) \$ 176,709 \$ 180,096 NOW and super NOW accounts 121,284 108,905 Savings and insured money market deposits 194,949 195,608 Brokered Deposits 25,000 25,004 Time deposits 62,702 64,792 Total Deposits 580,644 574,405 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Total Liabilities 7,753 7,760 Stockholders' equity Series A preferred stock, no par value; 2 2 2,000,000 shares authorized, none issued 2 2 2 Common stock, \$0.50 par value; 11,250,000 shares 2,384 2,384 2,384 Paid-in capital			
Restricted investments 506 508 Other assets 13,514 13,305 Total Assets 687,932 Liabilities Liabilities Deposits: Demand deposits (non-interest bearing) 176,709 180,096 NOW and super NOW accounts 121,284 108,905 Savings and insured money market deposits 194,949 195,608 Brokered Deposits 25,000 25,004 Time deposits 62,702 64,792 Total Deposits 580,644 574,405 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Total Liabilities 612,847 607,165 Stockholders' equity Series A preferred stock, no par value; 2 2,000,000 shares authorized, none issued — — Common stock, \$0.50 par value; 11,250,000 shares 2,384 2,384 2,384 Paid-in capital 6,483 6,483 6,483 6,483 6,483 6,483 6,483 6,483 6,483 6,483			
Other assets 13,514 13,305 Total Assets 687,932 LIABILITIES AND STOCKHOLDERS' EQUITY Liabilities Deposits: Demand deposits (non-interest bearing) \$ 176,709 \$ 180,096 NOW and super NOW accounts 121,284 108,905 Savings and insured money market deposits 194,949 195,608 Brokered Deposits 25,000 25,004 Time deposits 62,702 64,792 Total Deposits 580,644 574,405 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Total Liabilities 7,753 7,760 Stockholders' equity 5 612,847 607,165 Stockholders' apreferred stock, no par value; 2,000,000 shares authorized, none issued — — Common stock, \$0.50 par value; 11,250,000 shares 2,384 2,384 2,384 Paid-in capital 6,483 6,483 6,483 6,483 6,483 6,483 6,483 6,483			
Total Assets \$694,380 \$687,932			
LiabilITIES AND STOCKHOLDERS' EQUITY LiabilITIES AND STOCKHOLDERS' EQUITY 176,709 \$ 180,096 Deposits: 121,284 108,905 NOW and super NOW accounts 194,949 195,608 Savings and insured money market deposits 25,000 25,004 Brokered Deposits 25,000 25,004 Time deposits 62,702 64,792 Total Deposits 580,644 574,405 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Total Liabilities 612,847 607,165 Stockholders' equity Series A preferred stock, no par value; 2,000,000 shares authorized, none issued — — Common stock, \$0.50 par value; 11,250,000 shares authorized, 4,767,786 shares issued with 4,234,505 outstanding 2,384 2,384 Paid-in capital 6,483 6,483 6,483 Treasury stock, at cost; 533,281 shares (4,965) (4,965) Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) (12,190)	Other assets	13,514	<u> 13,305</u>
Liabilities Deposits: 176,709 \$ 180,096 NOW and super NOW accounts 121,284 108,905 Savings and insured money market deposits 194,949 195,608 Brokered Deposits 25,000 25,004 Time deposits 62,702 64,792 Total Deposits 580,644 574,405 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Total Liabilities 612,847 607,165 Stockholders' equity Series A preferred stock, no par value; 2,000,000 shares authorized, none issued — — Common stock, \$0.50 par value; 11,250,000 shares authorized, 4,767,786 shares issued with 4,234,505 outstanding 2,384 2,384 Paid-in capital 6,483 6,483 6,483 Treasury stock, at cost; 533,281 shares (4,965) (4,965) Retained earnings 90,337 89,055 Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) (12,190) Total Stockholders' Equity 81,533 80,767	Total Assets	<u>\$ 694,380</u>	<u>\$ 687,932</u>
Demand deposits (non-interest bearing) \$ 176,709 \$ 180,096 NOW and super NOW accounts 121,284 108,905 Savings and insured money market deposits 194,949 195,608 Brokered Deposits 25,000 25,004 Time deposits 62,702 64,792 Total Deposits 580,644 574,405 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Total Liabilities 612,847 607,165 Stockholders' equity Series A preferred stock, no par value; 2,000,000 shares authorized, none issued — — Common stock, \$0.50 par value; 11,250,000 shares 2,384 2,384 2,384 Paid-in capital 6,483 6,483 6,483 6,483 6,483 Treasury stock, at cost; 533,281 shares (4,965) (4,965) (4,965) (4,965) (4,965) (4,965) (4,965) (4,965) (4,965) (4,965) (4,965) (4,965) (4,965) (4,965) (4,965) (4,965) (4,965) (4,965) (4,965)	LIABILITIES AND STOCKHOLDERS' EQUITY Liabilities		
NOW and super NOW accounts 121,284 108,905 Savings and insured money market deposits 194,949 195,608 Brokered Deposits 25,000 25,004 Time deposits 62,702 64,792 Total Deposits 580,644 574,405 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Total Liabilities 612,847 607,165 Stockholders' equity 580,644 574,405 Stockholders' equity 580,644 574,405 Stockholders' equity 580,644 574,405 Stockholders' equity 580,644 574,405 Stockholders' equity 580,647 607,165 Stockholders' equity 580,050 580,050 Common stock, \$0,50 par value; 11,250,000 shares 2,384 2,384 Paid-in capital 6,483 6,483 Treasury stock, at cost; 533,281 shares (4,965) (4,965) Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) <t< td=""><td></td><td>¢ 176 700</td><td>\$ 180,006</td></t<>		¢ 176 700	\$ 180,006
Savings and insured money market deposits 194,949 195,608 Brokered Deposits 25,000 25,004 Time deposits 62,702 64,792 Total Deposits 580,644 574,405 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Total Liabilities 612,847 607,165 Stockholders' equity 580,000 -			· · · · · · · · · · · · · · · · · · ·
Brokered Deposits 25,000 25,004 Time deposits 62,702 64,792 Total Deposits 580,644 574,405 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Total Liabilities 612,847 607,165 Stockholders' equity Series A preferred stock, no par value; 2,000,000 shares authorized, none issued — — 2,000,000 shares authorized, none issued — — — Common stock, \$0.50 par value; 11,250,000 shares authorized, 4,767,786 shares issued with 4,234,505 outstanding 2,384 2,384 Paid-in capital 6,483 6,483 6,483 Treasury stock, at cost; 533,281 shares (4,965) (4,965) Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) (12,190) Total Stockholders' Equity 81,533 80,767			
Time deposits 62,702 Total Deposits 64,792 Total Deposits FRB Borrowing Other liabilities 24,450 Total Liabilities 25,000 Total Liabilities Stockholders' equity 612,847 Total Liabilities 607,165 Total Liabilities Stockholders' equity 52,000,000 shares authorized, none issued - - Common stock, \$0.50 par value; 11,250,000 shares authorized, 4,767,786 shares issued with 4,234,505 outstanding 2,384 Paid-in capital 2,384 Paid-in capital 6,483 G,483 G,4			
Total Deposits 580,644 574,405 FRB Borrowing 24,450 25,000 Other liabilities 7,753 7,760 Total Liabilities 612,847 607,165 Stockholders' equity - - Series A preferred stock, no par value; - - 2,000,000 shares authorized, none issued - - Common stock, \$0.50 par value; 11,250,000 shares - - authorized, 4,767,786 shares issued with 4,234,505 outstanding 2,384 2,384 Paid-in capital 6,483 6,483 Treasury stock, at cost; 533,281 shares (4,965) (4,965) Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) (12,190) Total Stockholders' Equity 81,533 80,767			
Other liabilities 7,753 7,760 Total Liabilities 612,847 607,165 Stockholders' equity Series A preferred stock, no par value; 2,000,000 shares authorized, none issued — — Common stock, \$0.50 par value; 11,250,000 shares authorized, 4,767,786 shares issued with 4,234,505 outstanding 2,384 2,384 Paid-in capital 6,483 6,483 Treasury stock, at cost; 533,281 shares (4,965) (4,965) Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) (12,190) Total Stockholders' Equity 81,533 80,767	·	·	·
Other liabilities 7,753 7,760 Total Liabilities 612,847 607,165 Stockholders' equity Series A preferred stock, no par value; 2,000,000 shares authorized, none issued — — Common stock, \$0.50 par value; 11,250,000 shares authorized, 4,767,786 shares issued with 4,234,505 outstanding 2,384 2,384 Paid-in capital 6,483 6,483 Treasury stock, at cost; 533,281 shares (4,965) (4,965) Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) (12,190) Total Stockholders' Equity 81,533 80,767			
Total Liabilities 612,847 607,165 Stockholders' equity Series A preferred stock, no par value; 2,000,000 shares authorized, none issued — — Common stock, \$0.50 par value; 11,250,000 shares authorized, 4,767,786 shares issued with 4,234,505 outstanding 2,384 2,384 Paid-in capital 6,483 6,483 Treasury stock, at cost; 533,281 shares (4,965) (4,965) Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) (12,190) Total Stockholders' Equity 81,533 80,767	· · · · · · · · · · · · · · · · · · ·		
Stockholders' equity Series A preferred stock, no par value; 2,000,000 shares authorized, none issued — — Common stock, \$0.50 par value; 11,250,000 shares authorized, 4,767,786 shares issued with 4,234,505 outstanding 2,384 2,384 Paid-in capital 6,483 6,483 6,483 Treasury stock, at cost; 533,281 shares (4,965) (4,965) Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) (12,190) Total Stockholders' Equity 81,533 80,767		·	
Series A preferred stock, no par value; 2,000,000 shares authorized, none issued — — Common stock, \$0.50 par value; 11,250,000 shares — — — authorized, 4,767,786 shares issued with 4,234,505 outstanding 2,384 2,384 Paid-in capital 6,483 6,483 Treasury stock, at cost; 533,281 shares (4,965) (4,965) Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) (12,190) Total Stockholders' Equity 81,533 80,767	Total Liabilities	612,847	607,165
2,000,000 shares authorized, none issued — — Common stock, \$0.50 par value; 11,250,000 shares authorized, 4,767,786 shares issued with 4,234,505 outstanding 2,384 2,384 Paid-in capital 6,483 6,483 Treasury stock, at cost; 533,281 shares (4,965) (4,965) Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) (12,190) Total Stockholders' Equity 81,533 80,767	Stockholders' equity		
Common stock, \$0.50 par value; 11,250,000 shares authorized, 4,767,786 shares issued with 4,234,505 outstanding 2,384 2,384 Paid-in capital 6,483 6,483 Treasury stock, at cost; 533,281 shares (4,965) (4,965) Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) (12,190) Total Stockholders' Equity 81,533 80,767			
authorized, 4,767,786 shares issued with 4,234,505 outstanding 2,384 2,384 Paid-in capital 6,483 6,483 Treasury stock, at cost; 533,281 shares (4,965) (4,965) Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) (12,190) Total Stockholders' Equity 81,533 80,767		-	-
Paid-in capital 6,483 6,483 Treasury stock, at cost; 533,281 shares (4,965) (4,965) Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) (12,190) Total Stockholders' Equity 81,533 80,767			
Treasury stock, at cost; 533,281 shares (4,965) (4,965) Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) (12,190) Total Stockholders' Equity 81,533 80,767			
Retained earnings 90,337 89,055 Accumulated other comprehensive (loss) (12,706) (12,190) Total Stockholders' Equity 81,533 80,767	·		
Accumulated other comprehensive (loss) (12,706) (12,190) Total Stockholders' Equity 81,533 80,767			
Total Stockholders' Equity 81,533 80,767			
· ·		· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·
Total Liabilities and Stockholders' Equity \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	Fotal Stockholders' Equity	<u>81,533</u>	<u>80,767</u>
	Total Liabilities and Stockholders' Equity	\$ 694,380	\$ 687,932

This does not represent complete financial statements. Complete financial statements may be found at www.jeff.bank

Jeffersonville Bancorp and Subsidiary Consolidated Statements of Income (In thousands, except per share data)

For the Three Months Ended March 31,	2024	2023
Interest and Dividend Income		
Loan interest and fees	\$ 4,675	\$ 4,225
Securities:	Ψ 4,075	Ψ 4,225
Taxable	1,163	1,240
Tax-exempt	646	668
Other interest and dividend income	1,123	770
Total Interest and Dividend Income	7,607	6,903
Interest Expense	904	161
Net interest income	6,703	6,742
Provision for credit losses	107	<u>(181</u>)
Net Interest Income after Provision for Credit Losses	6,596	6,923
Non-Interest Income		
Service charges	224	238
Fee income	412	447
Earnings on bank-owned life insurance	79	72
Net loss on sale of securities	_	(785)
Unrealized gain (loss) on equity securities	5	(73)
Other non-interest income	<u>55</u>	<u>395</u>
Total Non-Interest Income	<u>775</u>	294
Non-Interest Expense		
Salaries and employee benefits	2,582	2,450
Occupancy and equipment expenses, net of gain on sale pf property	454	436
Foreclosed real estate expense, net	42	10
Other non-interest expenses	1,095	985
Total Non-Interest Expenses	4,173	3,881
Income before income tax expense	3,198	3,336
Income tax expense	645	<u>676</u>
Net Income	<u>\$ 2,553</u>	<u>\$ 2,660</u>
Basic earnings per common share	\$ 0.60	<u>\$ 0.63</u>
Average common shares outstanding	4,235	4,235
Cash dividends declared per share	\$ 0.30	<u>\$ 025</u>

This does not represent complete financial statements. Complete financial statements may be found at www.jeff.bank