

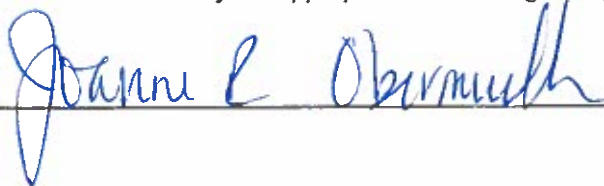
YEAR-TO-DATE DISCLOSURE STATEMENT
As of December 31, 2024

Citizens State Bank
375 Stageline Road, PO Box 247
Hudson, WI 54016
715/3777035

Notice and Availability

The annual disclosure statement may be obtained
upon request.

I, the undersigned officer, attest to the correctness of this statement and declare that it has been examined by me and to the best of my knowledge and belief has been prepared in accordance with instructions issued by the appropriate Federal regulatory authority and is true and correct.



This statement has not been reviewed, or confirmed for accuracy or relevancy,
by the Federal Deposit Insurance Corporation or any other regulatory agency.

CONSOLIDATED REPORT OF CONDITION
For December 31, 2024

Dollar Amounts in Thousands	Current Year	Prior Year
Assets		
Cash and balances due from depository institutions:		
Noninterest-bearing balances and currency and coin.....	5,235	1,023
Interest-bearing balances.....	19,699	19,424
Securities:		
Held-to-maturity securities.....	0	0
Available-for-sale securities.....	44,139	48,144
Federal funds sold and securities purchased under agreements to resell.....	737	242
Loans and lease financing receivables:		
Loans and leases held for sale.....	0	0
Loans and leases held for investment.....	376,645	334,848
LESS: Allowance for loan and lease losses.....	4,695	4,611
Loans and leases allowance.....	371,950	330,237
Trading assets.....	0	0
Premises and fixed assets (including capitalized leases).....	5,330	5,366
Other real estate owned.....	0	0
Investments in unconsolidated subsidiaries and associated companies.....	0	0
Direct and indirect investments in real estate ventures	0	0
Intangible assets.....	0	0
Other assets.....	5,786	5,359
Total assets.....	452,880	409,799
Liabilities		
Deposits In domestic offices.....	369,994	344,011
Noninterest-bearing.....	53,043	71,461
Interest-bearing.....	316,951	272,550
Federal funds purchased and securities sold under agreements to repurchase.....	0	7,000
Trading liabilities.....	0	0
Other borrowed money.....	40,000	20,350
Subordinated notes and debentures.....	0	0
Other liabilities.....	3,140	2,135
Total liabilities.....	413,134	373,496
Equity Capital		
Perpetual preferred stock and related surplus.....	0	0
Common stock.....	246	246
Surplus.....	17,659	17,659
Retained earnings.....	24,138	20,938
Accumulated other comprehensive income.....	-2,297	-2,540
Other equity capital components.....	0	0
Total bank equity capital.....	39,746	36,303
Noncontrolling (minority) interests in consolidated subsidiaries.....	0	0
Total equity capital.....	39,746	36,303
Total liabilities and equity capital.....	452,880	409,799

CONSOLIDATED REPORT OF INCOME
For December 31, 2024

	Dollar Amounts in Thousands	Current Year	Prior Year
Interest income:			
Interest and fee income on loans.....		21,813	17,456
Income from lease financing receivables.....		0	0
Interest income on balances due from depository institutions.....		1,338	568
Interest and dividend income on securities:			
U.S. Treasury securities and U.S. Government agency obligations (excluding mortgage-backed securities).....		811	439
Mortgage-backed securities.....		464	213
All other securities.....		811	904
Total interest and dividend income on securities.....		2,086	1,556
Interest income on federal funds sold and securities purchased under agreements to resell.....		99	54
Other interest income.....		0	0
Total interest income.....		25,336	19,634
Interest expense:			
Interest on deposits:			
Transaction accounts:			
NOW, ATS, and telephone and preauthorized transfer accounts..		706	466
Nontransaction accounts:			
Savings deposits, including money market deposit accounts.....		3,524	1,962
Time deposits of \$250,000 or less.....		4,988	2,123
Time deposits of more than \$250,000.....		1,491	700
Expense of federal funds purchased and securities sold under agreements to repurchase.....		0	171
Interest on trading liabilities and other borrowed money.....		801	608
Total interest expense.....		11,510	6,030
Net interest income.....		13,826	13,604
Provision for loan and lease losses.....		135	920
Noninterest income:			
Income from fiduciary activities.....		0	0
Service charges on deposit accounts.....		333	327
Fees and commissions from securities brokerage, investment banking, advisory and underwriting activities.....		26	0
Income from insurance activities.....		0	0
Net servicing fees.....		0	0
Net gains (losses) on sales of loans.....		57	42
Net gains (losses) on sales of other real estate owned.....		0	0
Net gains (losses) on sales of other assets (excluding securities).....		0	0
Other noninterest income.....		690	696
Total noninterest income.....		1,106	1,080
Realized gains (losses) on held-to-maturity securities.....		0	0
Realized gains (losses) on available-for-sale securities.....		0	0
Noninterest expense:			
Salaries and employee benefits.....		5,742	5,506
Expenses of premises and fixed assets (net of rental income) (excluding salaries, employee benefits and mortgage interest).....		614	652
Amortization expense and asset impairment losses.....		0	0
Other noninterest expense.....		3,010	2,718
Total noninterest expense.....		9,366	8,876
Income (loss) before applicable income taxes and discontinued operations.....		4,966	4,888
Applicable income taxes.....		965	1,088
Income (loss) before discontinued operations.....		4,001	3,800
Extraordinary items and other adjustments, net of income taxes.....		0	0
Net (income) attributable to bank and noncontrolling (minority) interests.....		4,001	3,800
LESS: Net income (loss) attributable to noncontrolling (minority) interests.....		0	0
Net income (loss).....		4,001	3,800

CONSOLIDATED REPORT OF INCOME
For December 31, 2024

Dollar Amounts in Thousands	Current Year	Prior Year
MEMORANDA		
Income on tax-exempt loans and leases to states and political subdivisions in the U.S.....	29	24
Income on tax-exempt securities issued by states and political subdivisions in the U.S.....	162	163
Number of full-time equivalent employees at end of current period.....	61	55
Interest and fee income on loans to finance agricultural production and other loans to farmers <i>Completed by banks with \$300 million or more in total assets, and by banks with less than \$300 million in total assets, that have loans to finance agricultural production and other loans to farmers exceeding five percent of total loans.....</i>	0	0
Trading revenue (from cash instruments and derivative instruments):		
Net gains (losses) recognized in earnings on credit derivatives that economically hedge credit exposures held outside the trading account		
Noncash income from negative amortization on closed-end loans secured by 1-4 family residential properties.....	#REF!	0
Net gains (losses) recognized in earnings on assets and liabilities that are reported at fair value under a fair value option <i>Completed by banks that have elected to account for assets and liabilities under a fair value option.</i>		
Net gains (losses) on assets	0	0
Net gains (losses) on liabilities	0	0
Other-than-temporary impairment losses on held-to-maturity and available-for-sale debt securities recognized in earnings.....	#REF!	0
CHANGES IN EQUITY CAPITAL		
Total equity capital originally reported at the end of the previous calendar year.....	36,303	32,766
Restatements due to corrections of material accounting errors and changes in accounting principals.....	0	0
Balance end of previous calendar year as restated.....	36,303	32,766
Net Income (loss) for the calendar year-to-date.....	4,001	3,800
Sale, conversion, acquisition, or retirement of capital stock, net.....	0	0
Treasury stock transactions, net.....	0	0
Changes incident to business combinations, net.....	0	0
LESS: Cash dividends declared on preferred stock.....	0	0
LESS: Cash dividends declared on common stock.....	800	800
Other comprehensive income.....	242	537
Other transactions with parent holding company (not included above).....	0	0
Total equity capital end of current period.....	39,746	36,303
CHANGES IN ALLOWANCE FOR FOR LOAN AND LEASE LOSSES		
Balance originally reported at the end of the previous calendar year.....	4,611	3,784
Recoveries.....	54	45
LESS: Charge-offs and write-downs.....	105	138
Provision for loan and lease losses.....	135	920
Adjustments.....	0	0
Balance at end of current period.....	4,695	4,611

CONSOLIDATED REPORT OF INCOME
For December 31, 2024

	Current Year		Prior Year	
	Past due 90 days or more		Past due 90 days or more	
	Dollar Amounts in Thousands	still accruing	still accruing	Nonaccrual
PAST DUE AND NONACCRUAL LOANS, LEASES, AND OTHER ASSETS				
Loans secured by real estate:				
Construction, land development and other land loans.....	0	210	0	34
Secured by farmland.....	0	273	0	296
Secured by 1-4 family residential properties.....	0	490	0	691
Secured by 5 or more unit multifamily residential loans.....	0	0	0	0
Secured by nonfarm nonresidential properties.....	0	988	0	0
Loans to depository institutions and acceptances of other banks.....	0	0	0	0
Commercial and industrial loans.....	0	510	0	0
Loans to individuals for household, family, and other personal expenditures:				
Credit cards.....	0	0	0	0
Automobile loans.....	0	0	0	0
Other (includes single payment, installment, all student loans, and revolving credit plans other than credit cards).....	0	0	0	0
All other loans.....	0	0	0	0
Lease financing receivables.....	0	0	0	0
Debt securities and other assets				
(excludes other real estate owned and other repossessed assets)....	0	0	0	0