Benchmark Bankshares, Inc. CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

(Unaudited)

At -	June 30, 2022	December 31, 2021	June 30, 2021
<u>Assets</u> Cash and due from banks	\$ 18,818,175	\$ 12,689,824	\$ 16,472,615
Federal reserve excess balance account	113,530,851	250,413,911	200,575,367
Total cash and cash equivalents	132,349,026	263,103,735	217,047,982
Interest-bearing time deposits with other banks	996,995	6,245,995	9,988,995
Trading securities	4,715,188	5,082,560	-
Investment securities, held to maturity	14,750,000	11,250,000	-
Investment securities, available for sale	140,492,508	70,319,743	60,359,095
Marketable equity securities	1,582,562	1,998,284	1,975,086
Loans, held for sale	430,525	2,094,560	3,037,843
Loans, held for investment	723,062,634	644,051,786	649,294,996
Less: Allowance for loan losses	(6,077,142)	(5,900,511)	(5,768,928)
Net Loans, held for investment	716,985,492	638,151,275	643,526,068
Premises and fixed assets - net	16,916,470	17,057,783	17,558,118
Cash value life insurance	21,319,793	18,033,112	17,855,527
Other real estate owned	-	-	232,760
Accrued interest receivable	2,679,557	2,266,689	2,338,424
Deferred income taxes	3,632,755	1,417,806	1,440,485
Right of use assets	579,003	648,874	475,366
Other assets	3,985,334	2,906,036	3,063,559
Total Assets	\$ 1,060,836,205	\$ 1,040,576,452	\$ 978,423,942
Liabilities and Stockholders' Equity			
Deposits			
Demand (noninterest-bearing)	\$ 262,097,524	\$ 237,772,169	\$ 235,091,543
Interest-bearing checking accounts	307,403,303	308,759,456	278,632,327
Money market accounts	169,422,682	162,524,322	147,323,248
Savings accounts	120,886,946	110,824,169	102,892,918
Time Deposits	110,235,803	125,407,075	123,323,198
Total Deposits	970,046,258	945,287,191	887,263,233
Borrowings	3,270,887	3,828,689	4,370,538
Index retirement plan liability	1,746,277	1,368,019	1,523,958
Dividends payable	1,580,541	1,581,447	1,492,801
Lease liability - buildings and equipment	590,347	656,118	480,784
Accrued interest payable	165,160	225,450	246,907
Accrued income tax payable	491,846	-	(450,386)
Other liabilities	3,090,494	3,192,601	3,104,658
Total Liabilities	980,981,810	956,139,515	898,032,493
Stockholders' Equity			
Common Stock ⁽¹⁾	947,493	947,847	948,943
Additional paid-in capital	5,636,731	5,598,448	5,485,867
Retained earnings	80,279,083	76,811,729	72,555,891
Unrealized security gains net of tax effect	(7,008,912)	1,078,913	1,400,747
Total Stockholders' Equity	79,854,395	84,436,937	80,391,448
Total Liabilities and Stockholders' Equity	\$ 1,060,836,205	\$ 1,040,576,452	\$ 978,423,942

(1) Common Stock, \$0.21 par value and 8,000,000 shares authorized. 4,515,830 shares issued and outstanding as of June 30, 2022; 4,518,422 shares issued and outstanding as of December 31, 2021; 4,523,638 shares issued and outstanding as of June 30, 2021.

Benchmark Bankshares, Inc. CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS (Unaudited)

Interest income 2022 2021 Interest and fees on loans \$ 16,531,892 \$ 16,487,695 Interest on investment securities: 1,469 1,803 U. S. Government agencies 416,720 13,950 Mortgage-backed securities 1,469 1,803 Corporate debt 199,539 21,375 State and political subdivisions 552,602 519,177 Trading securities 7,646 8,343 Interest on fideral funds sold 402,648 98,963 Total Interest Income 18,185,924 17,174,236 Interest Expense 11 17,174,236 Interest Expense 99,365 175,177 Savings deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,295 1,347,162 Net Interest Income 16,966,802 15,677,772 Other income 726,692 961,578 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of other real estate owned (314)		Six Months E 2022			Ended June 30, 2021	
Interest and fees on loans \$ 16,531,892 \$ 16,487,695 Interest on investment securities: U.S. Government agencies 416,720 13,950 Mortgage-backed securities 1,469 1,803 Corporate debt 199,539 21,375 State and political subdivisions 552,602 519,177 Trading securities 70,455 - Other securities 7,646 8,343 Interest on fideral funds sold 402,648 98,963 Total Interest Income 18,185,924 17,174,236 175,177 Savings deposits 239,896 280,168 Morey market demand deposits 99,365 175,177 Savings deposits 62,458 53,078 Time deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,296 1,347,162 Net Interest Income 17,187,628 15,827,074 Provision for Loan Losses 16,966,802 15,677,772 Other Income - 798 Gain (loss) on sale of AFS securities - 798 <th>Interest Income</th> <th></th> <th>2022</th> <th></th> <th>2021</th>	Interest Income		2022		2021	
Interest on investment securities: 416,720 13,950 Mortgage-backed securities 1,469 1,803 Corporate debt 199,539 21,375 State and political subdivisions 552,602 519,177 Trading securities 7,646 8,343 Interest contine deposits with other banks 2,953 22,930 Interest on federal funds sold 402,648 98,963 Total Interest Income 18,185,924 17,174,236 Interest Depense 1 18,185,924 17,174,236 Interest Expense 99,365 175,177 Savings deposits 62,458 53,078 Time deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,296 13,47,162 Net Interest Income 17,187,628 15,677,772 Other Income 220,826 149,302 Net Interest Income After Provision - 798 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of AFS securities		¢	16 531 892	¢	16 487 695	
U.S. Government agencies 416,720 13,950 Mortgage-backed securities 1,469 1,803 Corporate debt 199,539 21,375 State and political subdivisions 552,602 519,177 Trading securities 70,455 - Other securities 70,455 - Other securities 70,455 - Other securities 70,464 83,433 Interest on federal funds sold 402,648 98,963 Total Interest Income 18,185,924 17,174,236 Interest Expense 99,365 175,177 Savings deposits 62,458 53,078 Time deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,296 1,347,162 Net Interest Income After Provision 17,187,628 15,827,074 Provision for Loan Losses 2465,190 2,205,619 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of AFS securities - 798		Ŷ	10,331,032	Ļ	10,407,000	
Mortgage-backed securities 1,469 1,803 Corporate debt 199,539 21,375 State and political subdivisions 552,602 519,177 Trading securities 70,455 - Other securities 7,646 8,343 Interest on time deposits with other banks 2,953 22,930 Interest no federal funds sold 402,648 98,963 Total Interest Income 18,185,924 17,174,236 Interest Expense 99,365 175,177 Savings deposits 62,458 53,078 Time deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,256 1,347,162 Net Interest Income 17,187,628 15,677,772 Other Income 220,826 149,302 Net Interest Income After Provision 726,692 961,578 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 3,685,819 4,220,478 Otal other Income 36,685,819			416,720		13 950	
Corporate debt 199,539 21,375 State and political subdivisions 552,602 519,177 Trading securities 70,455 - Other securities 70,646 8,343 Interest on federal funds sold 402,648 98,963 Total Interest Income 18,185,924 17,174,236 Interest Expense 1 17,174,236 Interest Expense 99,365 175,177 Savings deposits 62,458 53,078 Time deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,296 1,347,162 Net Interest Income 17,187,628 15,827,074 Provision for Loan Losses 220,826 149,302 Net Interest Income After Provision 1 57,823 220,826 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 2,465,190 2,205,619 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income	5					
State and political subdivisions 552,602 519,177 Trading securities 70,455 - Other securities 7,646 8,343 Interest on time deposits with other banks 2,953 22,930 Interest on federal funds sold 402,648 98,963 Total Interest Income 18,185,924 17,174,236 Interest Expense 1 18,185,924 17,174,236 Interest bearing checking deposits 239,896 280,168 Money market demand deposits 99,365 175,177 Savings deposits 62,458 53,078 Borrowings 67,296 99,287 Total Interest Expense 998,296 1,347,162 Net Interest Income 17,187,628 15,827,074 Provision for Loan Losses 220,826 149,302 Net Interest Income After Provision 16,966,802 15,677,772 Other Income (314) (6,920) 02,205,619 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 494,251 1,059,40			-			
Trading securities 70,455 Other securities 7,646 8,343 Interest on time deposits with other banks 2,953 22,930 Interest on federal funds sold 402,648 98,963 Total Interest Income 18,185,924 17,174,236 Interest Expense 239,896 280,168 Money market demand deposits 62,458 53,078 Savings deposits 62,458 53,078 Time deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,296 1,347,162 Net Interest Income 17,187,628 15,827,074 Provision for Loan Losses 16,966,802 15,677,772 Other Income 220,826 149,302 Net Interest Income After Provision - 798 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 494,221 1,059,403 Total Other Income 3,685,819 4,220,			•			
Other securities 7,646 8,343 Interest on time deposits with other banks 2,953 22,930 Interest on federal funds sold 402,648 98,963 Total Interest Income 18,185,924 17,174,236 Interest Expense 239,896 280,168 Money market demand deposits 99,365 175,177 Savings deposits 62,458 53,078 Time deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,296 1,347,162 Net Interest Income 17,187,628 15,827,074 Provision for Loan Losses 220,826 149,302 Net Interest Income After Provision 726,692 961,578 Gain (loss) on sale of other real estate owned (314) (6,920) Other Income 3685,819 4,220,478 Other Expense 1,342,799 1,1059,403 Gain (loss) on sale of other real estate owned (314) (6,920) Other Income 3,685,819 4,220,478 Other Income	-		-		-	
Interest on time deposits with other banks 2,953 22,930 Interest on federal funds sold 402,648 98,963 Total Interest Income 18,185,924 17,174,236 Interest Expense 1 18,185,924 17,174,236 Interest-bearing checking deposits 239,896 280,168 Money market demand deposits 99,365 175,177 Savings deposits 62,458 53,078 Time deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,296 1,347,162 Net Interest Income 17,187,628 15,827,074 Provision for Loan Losses 220,826 149,302 Net Interest Income After Provision 16,966,802 15,677,772 Other Income 2,465,190 2,205,619 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of other real estate owned (314) (6,920) Other Income 3,685,819 4,220,478 Other Expenses 3 204,961 <td< td=""><td>•</td><td></td><td></td><td></td><td>8 343</td></td<>	•				8 343	
Interest on federal funds sold 402,648 98,963 Total Interest Income 18,185,924 17,174,236 Interest Expense 239,896 280,168 Money market demand deposits 99,365 175,177 Savings deposits 62,458 53,078 Time deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,296 1,347,162 Net Interest Income 17,187,628 15,827,074 Provision for Loan Losses 220,826 149,302 Net Interest Income After Provision 16,966,802 15,677,772 Other Income 2,465,190 2,205,619 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 3,685,819 4,220,478 Salaries and Benefits 7,862,731 7,095,233 Occupancy expense 1,342,799 1,106,891 Depreciation 597,312 600,138 OREO / other asset expense			-			
Total Interest Income 18,185,924 17,174,236 Interest Expense Interest-bearing checking deposits 239,896 280,168 Money market demand deposits 99,365 175,177 Savings deposits 62,458 53,078 Time deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,296 1,347,162 Net Interest Income 17,177,628 15,827,074 Provision for Loan Losses 220,826 149,302 Net Interest Income After Provision 16,966,802 15,677,772 Other Income 2,465,190 2,205,619 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of AFS securities - 798 Total Other Income 3,685,819 4,220,478 Other Expenses - 798 Salaries	-					
Interest Expense 239,896 280,168 Money market demand deposits 99,365 175,177 Savings deposits 62,458 53,078 Time deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,296 1,347,162 Net Interest Income 17,187,628 15,827,074 Provision for Loan Losses 220,826 149,302 Net Interest Income After Provision for Loan Losses 16,966,802 15,677,772 Other Income - 798 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of other real estate owned (314) (6,920) 00 (6,920) Other Expense - 798 705,233 7,095,233 Total Other Income 3,685,819 4,220,478 4,220,478 Other Expense - 798 60,891 Total Other Income 3,685,819 4,220,478 Other operating income 494,251 1,059,403 Total Other Income 3,685,819						
Interest-bearing checking deposits 239,896 280,168 Money market demand deposits 99,365 175,177 Savings deposits 62,458 53,078 Time deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,296 1,347,162 Net Interest Income 17,187,628 15,827,074 Provision for Loan Losses 220,826 149,302 Net Interest Income After Provision 16,966,802 15,677,772 Other Income 3680,819 2,205,619 Service charges on deposit accounts 2,465,190 2,205,619 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 494,251 1,059,403 Total Other Income 3,685,819 4,220,478 Other Expenses 57,312 600,138 Salaries and Benefits 7,862,731 7,095,233 Occupancy expense 1,040,125 721,410 Internet banking e					_//_/ //_00	
Money market demand deposits 99,365 175,177 Savings deposits 62,458 53,078 Time deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,296 1,347,162 Net Interest Income 17,187,628 15,827,074 Provision for Loan Losses 220,826 149,302 Net Interest Income After Provision 16,966,802 15,677,772 Other Income 2,465,190 2,205,619 Gain on sale of loans 726,692 961,578 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 494,251 1,059,403 Total Other Income 3,685,819 4,220,478 Other Expenses 1,342,799 1,106,891 Depreciation 597,312 600,138 OREO / other asset expense 451 204,961 Debit card expense 350,844 337,402 Debit card expenses 350,844 337,402 Other operating expenses 2,634,396	-		239.896		280.168	
Savings deposits 62,458 53,078 Time deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,296 1,347,162 Net Interest Income 17,187,628 15,827,074 Provision for Loan Losses 220,826 149,302 Net Interest Income After Provision 16,966,802 15,677,772 Other Income 200,826 149,302 Service charges on deposit accounts 2,465,190 2,205,619 Gain on sale of Ioans 726,692 961,578 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of other real estate owned (314) (6,920) Other Income 3,685,819 4,220,478 Other Expenses 1,059,403 1,059,403 Salaries and Benefits 7,862,731 7,095,233 Occupancy expense 1,342,799 1,106,891 Depreciation 597,312 600,138 OREO / other asset expense 451 204,961 Debit card expense 1,040,125						
Time deposits 529,281 739,452 Borrowings 67,296 99,287 Total Interest Expense 998,296 1,347,162 Net Interest Income 17,187,628 15,827,074 Provision for Loan Losses 220,826 149,302 Net Interest Income After Provision 16,966,802 15,677,772 Other Income 5 2,205,619 2,205,619 Gain on sale of loans 726,692 961,578 98 Gain (loss) on sale of other real estate owned (314) (6,920) 0ther operating income 494,251 1,059,403 Total Other Income 3,685,819 4,220,478 049,403 05,9233 0ccupancy expense 1,040,125 721,406,891 Depreciation 597,312 600,138 0REO / other asset expense 451 204,961 Debit card expense 1,040,125 721,410 11 13,077,060 Income Before Income Taxes 2,634,396 2,422,490 13,077,060 Income Before Income Taxes 2,634,396 2,422,490 13,077,060 Income B			-			
Borrowings 67,296 99,287 Total Interest Expense 998,296 1,347,162 Net Interest Income 17,187,628 15,827,074 Provision for Loan Losses 220,826 149,302 Net Interest Income After Provision 16,966,802 15,677,772 Other Income 2,465,190 2,205,619 Gain on sale of loans 2,465,190 2,205,619 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 494,251 1,059,403 Total Other Income 3,685,819 4,220,478 Other Expenses - 7,985,233 Salaries and Benefits 7,862,731 7,095,233 Occupancy expense 1,040,125 721,410 Depreciation 597,312 600,138 OREO / other asset expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other operating expenses 2,634,396 2,422,490 Total Other Expenses <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>						
Total Interest Expense 998,296 1,347,162 Net Interest Income 17,187,628 15,827,074 Provision for Loan Losses 220,826 149,302 Net Interest Income After Provision for Loan Losses 16,966,802 15,677,772 Other Income 2,465,190 2,205,619 Gain on sale of loans 726,692 961,578 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 494,251 1,059,403 Total Other Income 3,685,819 4,220,478 Other Expenses 13,342,799 1,106,891 Salaries and Benefits 7,862,731 7,095,233 Occupancy expense 451 204,961 Debit card expense 451 204,961 Debit card expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other Expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for In						
Net Interest Income 17,187,628 15,827,074 Provision for Loan Losses 220,826 149,302 Net Interest Income After Provision for Loan Losses 16,966,802 15,677,772 Other Income 2,465,190 2,205,619 Gain on sale of Ioans 726,692 961,578 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 494,251 1,059,403 Total Other Income 3,685,819 4,220,478 Other Expenses 3 4,220,478 Salaries and Benefits 7,862,731 7,095,233 Occupancy expense 1,342,799 1,106,891 Depreciation 597,312 600,138 OREO / other asset expense 451 204,961 Debit card expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other operating expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before	-		-			
Provision for Loan Losses 220,826 149,302 Net Interest Income After Provision for Loan Losses 16,966,802 15,677,772 Other Income 2,465,190 2,205,619 Gain on sale of Ioans 726,692 961,578 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 494,251 1,059,403 Total Other Income 3,685,819 4,220,478 Other Expenses 5 7,862,731 7,095,233 Occupancy expense 1,342,799 1,106,891 Depreciation 597,312 600,138 OREO / other asset expense 451 204,961 Debit card expense 1,040,125 721,410 Internet banking expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other operating expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190	•					
Net Interest Income After Provision for Loan Losses 16,966,802 15,677,772 Other Income 2,465,190 2,205,619 2,305,619 3,682,819 3,220,5,619 3,682,819 3,220,5,619 3,682,819 4,220,478 3,685,819 3,685,819 3,685,819 3,685,819 3,685,819 3,685,819 3,685,819 3,685,819 3,685,819 3,685,819						
for Loan Losses 16,966,802 15,677,772 Other Income 2,465,190 2,205,619 Gain on sale of Ioans 726,692 961,578 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 494,251 1,059,403 Total Other Income 3,685,819 4,220,478 Other Expenses 7,862,731 7,095,233 Occupancy expense 1,342,799 1,106,891 Depreciation 597,312 600,138 OREO / other asset expense 451 204,961 Debit card expense 1,040,125 721,410 Internet banking expense 350,844 337,402 Other operating expenses 2,634,396 2,422,490 Total Other Expenses 2,634,396 2,422,490 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417					110,002	
Other Income 2,465,190 2,205,619 Service charges on deposit accounts 2,465,190 2,205,619 Gain on sale of loans 726,692 961,578 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 494,251 1,059,403 Total Other Income 3,685,819 4,220,478 Other Expenses - 7 Salaries and Benefits 7,862,731 7,095,233 Occupancy expense 1,342,799 1,106,891 Depreciation 597,312 600,138 OREO / other asset expense 451 204,961 Debit card expense 1,040,125 721,410 Internet banking expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other Expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes			16.966.802		15.677.772	
Service charges on deposit accounts 2,465,190 2,205,619 Gain on sale of loans 726,692 961,578 Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 494,251 1,059,403 Total Other Income 3,685,819 4,220,478 Other Expenses - 7095,233 Occupancy expense 1,342,799 1,106,891 Depreciation 597,312 600,138 OREO / other asset expense 451 204,961 Debit card expense 1,040,125 721,410 Internet banking expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other Operating expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417			,,			
Gain on sale of loans 726,692 961,578 Gain (loss) on sale of AFS securities 798 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 494,251 1,059,403 Total Other Income 3,685,819 4,220,478 Other Expenses 7,862,731 7,095,233 Occupancy expense 1,342,799 1,106,891 Depreciation 597,312 600,138 OREO / other asset expense 451 204,961 Debit card expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other Operating expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417			2.465.190		2.205.619	
Gain (loss) on sale of AFS securities - 798 Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 494,251 1,059,403 Total Other Income 3,685,819 4,220,478 Other Expenses 7,862,731 7,095,233 Occupancy expense 1,342,799 1,106,891 Depreciation 597,312 600,138 OREO / other asset expense 451 204,961 Debit card expense 1,040,125 721,410 Internet banking expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other operating expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417						
Gain (loss) on sale of other real estate owned (314) (6,920) Other operating income 494,251 1,059,403 Total Other Income 3,685,819 4,220,478 Other Expenses 7,862,731 7,095,233 Occupancy expense 1,342,799 1,106,891 Depreciation 597,312 600,138 OREO / other asset expense 451 204,961 Debit card expense 1,040,125 721,410 Internet banking expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other operating expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417			-		-	
Other operating income 494,251 1,059,403 Total Other Income 3,685,819 4,220,478 Other Expenses 7,862,731 7,095,233 Occupancy expense 1,342,799 1,106,891 Depreciation 597,312 600,138 OREO / other asset expense 451 204,961 Debit card expense 451 204,961 Debit card expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other operating expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417			(314)		(6,920)	
Total Other Income3,685,8194,220,478Other Expenses						
Other Expenses Salaries and Benefits 7,862,731 7,095,233 Occupancy expense 1,342,799 1,106,891 Depreciation 597,312 600,138 OREO / other asset expense 451 204,961 Debit card expense 1,040,125 721,410 Internet banking expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other operating expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417						
Salaries and Benefits 7,862,731 7,095,233 Occupancy expense 1,342,799 1,106,891 Depreciation 597,312 600,138 OREO / other asset expense 451 204,961 Debit card expense 1,040,125 721,410 Internet banking expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other operating expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417						
Occupancy expense 1,342,799 1,106,891 Depreciation 597,312 600,138 OREO / other asset expense 451 204,961 Debit card expense 1,040,125 721,410 Internet banking expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other operating expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417	-		7,862,731		7,095,233	
Depreciation 597,312 600,138 OREO / other asset expense 451 204,961 Debit card expense 1,040,125 721,410 Internet banking expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other operating expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417	Occupancy expense		1,342,799			
OREO / other asset expense 451 204,961 Debit card expense 1,040,125 721,410 Internet banking expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other operating expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417						
Internet banking expense 400,352 588,535 Bank franchise taxes 350,844 337,402 Other operating expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417	OREO / other asset expense		451		204,961	
Bank franchise taxes 350,844 337,402 Other operating expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417	Debit card expense		1,040,125		721,410	
Other operating expenses 2,634,396 2,422,490 Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417	Internet banking expense		400,352		588 <i>,</i> 535	
Total Other Expenses 14,229,010 13,077,060 Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417	Bank franchise taxes		350,844		337,402	
Income Before Income Taxes 6,423,611 6,821,190 Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417	Other operating expenses		2,634,396		2,422,490	
Provision for Income Taxes 1,228,079 1,324,773 Net Income \$ 5,195,532 \$ 5,496,417	Total Other Expenses		14,229,010		13,077,060	
Net Income \$ 5,195,532 \$ 5,496,417	Income Before Income Taxes		6,423,611		6,821,190	
	Provision for Income Taxes		1,228,079		1,324,773	
Earnings Per Common Share - Basic & Diluted\$1.15\$1.21	Net Income	\$	5,195,532	\$	5,496,417	
	Earnings Per Common Share - Basic & Diluted	\$	1.15	\$	1.21	

Benchmark Bankshares, Inc. CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS (Unaudited)

	Three Months		
	2022	2021	
Interest Income			
Interest and fees on loans	\$ 8,512,471	\$ 8,311,628	
Interest on investment securities			
U. S. Government agencies	358,151	10,090	
Mortgage-backed securities	710	791	
Corporate debt	108,447	-	
State and political subdivisions	272,502	270,262	
Trading securities	40,448	-	
Other Securities	4,220	25,713	
Time deposits with other banks	652	10,035	
Interest on federal funds sold	300,433	50,131	
Total Interest Income	9,598,034	8,678,650	
Interest Expense			
Interest-bearing checking deposits	122,077	139,103	
Money market demand deposits	51,432	81,353	
Savings deposits	32,731	28,274	
Time deposits	254,465	360,912	
Borrowings	33,574	48,456	
Total Interest Expense	494,279	658,098	
Net Interest Income	9,103,755	8,020,552	
Provision for Loan Losses	133,133	78,891	
Net Interest Income After Provision			
for Loan Losses	8,970,622	7,941,661	
Other Income			
Service charges on deposit accounts	1,276,097	1,156,550	
Gain on sale of loans	308,859	504,366	
Gain (loss) on sale of AFS securities	-	-	
Gain (loss) on sale of other real estate owned	-	(4,068)	
Other operating income	311,980	551,690	
Total Other Income	1,896,936	2,208,538	
Other Expenses			
Salaries and Benefits	3,846,845	3,597,323	
Occupancy expense	692,024	549,268	
Depreciation	296,101	299,284	
OREO / other asset expense	475	173,107	
Debit card expense	574,244	401,662	
Internet banking expense	206,213	305,776	
Bank franchise taxes	175,422	166,201	
Other operating expenses	1,145,049	1,292,314	
Total Other Expenses	6,936,373	6,784,935	
Income Before Income Taxes	3,931,185	3,365,264	
Provision for Income Taxes	763,562	643,970	
Net Income	\$ 3,167,623	\$ 2,721,294	
Earnings Per Common Share - Basic & Diluted	\$ 0.70	\$ 0.60	