

BNA BOARD OF DIRECTORS



Sitting – L to R: James R. Collins, Vance Witt, Bob Spencer
Standing – L to R: Dr. Thomas F. Barkley, Physician; William O. Rutledge III, Attorney, Mike Staten, Dr. Samuel J. Creekmore III, Physician, Gregory D. Pirkle, Attorney.

BNA LOCATIONS

New Albany, MS

Main Office & Banking Center
East Banking Center
West Banking Center
Mortgage Loan Center

Tupelo, MS

Barnes Crossing Banking Center
Belden Banking Center

Oxford, MS

Oxford Loan Center

Myrtle, MS

Teller Banking



SBA Paycheck Protection Loans

In 2020, we helped approximately 500 small businesses, independent contractors, and self-employed individuals secure SBA Paycheck Protection Program loans totaling over \$25 million dollars.



BNA Bank Officers

Vance Witt
Chairman of the Board

James R. Collins
Chief Executive Officer

Mike Staten
President

Robert W. Spencer
EVP, CFO & President
BNA Bancshares, Inc.

Mike Alef
EVP & President BNA
Insurance and Investments

Carter Naugher
President Lee County
Division

Tom Coltharp
SVP, Computer Operations

Colt Doom
SVP, Business Development

Donnie Kisner
SVP, Lee County Business
Development

Hugh Tate
SVP, Business Development

Brad Kennedy
1st VP, Trust Officer, CPA

Mike Nobles
1st VP, Business Development

Jonathan McCoy
1st VP, Lee County Business
Development

Donna Weeden
1st VP, Business Development

Morgan Akins
VP, Electronic Banking

Della Brewster
VP, Business Development

Jeff Cagle
VP, Loan Review

Regina Cathey
VP, Account Services

Kay Darling
VP, Internal Auditor

Amanda Kent
VP, Marketing

Kevin Kessinger
VP, Lafayette County Business
Development

Machell Kirk
VP, Human Resources

D'Ann Tanner
VP, Collections

Tyler Basil
AVP, Business Development

Drew Dodds
AVP, Business Development

Ashley Gooch
AVP, IRA's

Matt Purvis
AVP, Insurance & Investments,
Business Development

Tina Orman
AVP, Mortgage Loans

Witt Spencer
AVP, Mortgage Loans,
Business Development

Anita Speck
AVP, Cashier

Ellen Staten
AVP, Insurance & Investments,
Business Development

2020 ANNUAL REPORT

BNA Bancshares, Inc.
and Subsidiaries



CALL US AT
662-534-8171

Dear Valued Shareholders:

We are pleased to report the financial results of 2020 in that once again we achieved record net operating income of \$8,264,238 compared to net operating income of \$7,396,450 in 2019. As a result of these solid earnings, we raised the cash dividend from \$2.50 per share to \$2.60 per share for Class A shares, and from \$2.75 per share to \$2.86 per share for Class B shares.

We ended the year with \$623,575,100 in total assets as compared to \$516,910,929 at the end of 2019. Total deposits grew from \$442,245,156 at the end of 2019 to \$545,587,173 at the end of 2020, and loans grew from \$313,683,961 to \$334,896,453. Complete financial statements with footnotes can be found on our website at www.bnabank.com.

In summary, we are very pleased with the results of 2020, and are cautiously optimistic about 2021. As you all know Covid19 and the elections were the major events of 2020 and created an unusual business environment. To assist businesses that were negatively affected by Covid, the federal government, through the Small Business Administration, offered 100% guaranteed loans through the Payroll Protection Program. We were able to process approximately 500 business loans through this program, amounting to over \$25,000,000, and earning the bank over \$900,000 in additional fee income.

Some sectors of the economy have been affected more adversely than others as we have worked closely with our borrowers and been quite impressed with their resiliency through these challenging times. Of course, we all hope that business will begin to improve later this year. We pledge to work diligently in 2021 in order to present our shareholders with more positive results at year end. As always, we are grateful for your investment in BNA Bancshares, Inc., and welcome your comments.



James R. Collins
Chief Executive Officer



Vance L. Witt
Chairman of the Board

BALANCE SHEET

As of December 31, 2020 and 2019

ASSETS	2020	2019
Cash and Due from Banks	\$47,333,303	\$17,063,785
Investment Securities	\$211,068,051	\$161,019,608
Net Loans	\$328,608,744	\$308,240,276
Fixed Assets, net	\$9,254,606	\$9,199,218
Other Assets	\$27,310,396	\$21,388,042
TOTAL ASSETS	\$623,575,100	\$516,910,929
LIABILITIES		
Deposits	\$545,587,173	\$442,245,156
FHLB Borrowing	\$0	\$4,000,000
Other Liabilities	\$4,785,787	\$5,660,207
TOTAL LIABILITIES	\$550,372,960	\$451,905,363
STOCKHOLDERS' EQUITY	\$73,202,140	\$65,005,566
TOTAL LIABILITIES AND	\$623,575,100	\$516,910,929

INCOME STATEMENT

For the years ended
December 31, 2020 and 2019

	2020	2019
Total Interest Income	\$21,062,910	\$20,790,978
Total Interest Expense	\$3,887,329	\$4,929,207
NET INTEREST INCOME	\$17,175,581	\$15,861,771
Provision for Loan Losses	\$970,986	\$360,000
NET INCOME AFTER PROVISION FOR LOAN LOSSES	\$16,204,595	\$15,501,771
NON-INTEREST INCOME	\$4,142,073	\$4,100,980
NON-INTEREST EXPENSE	\$10,786,705	\$10,638,448
INCOME BEFORE INCOME TAXES	\$9,559,963	\$8,964,303
Provision for Income Taxes	\$1,295,725	\$1,567,853
NET INCOME	\$8,264,238	\$7,396,450
EARNINGS PER SHARE	\$4.65	\$4.20



BNA Officers

Seated L-R: Anita Speck, Tina Orman, Della Brewster, Anne Mauney, Ashley Gooch, Regina Cathey **2nd Row:** Donna Weeden, Kay Darling, Donnie Kisner, Amanda Kent, Bo Collins, Machell Kirk, Bob Spencer, Witt Spencer, D'Ann Tanner **3rd Row:** Jonathan McCoy, Hugh Tate, Jeff Cagle, Bill Robertson, Mike Staten, Tyler Basil, Ellen Staten, Carter Naugher, Mike Alef, Drew Dodds **Back Row:** Morgan Akins, Brad Kennedy, Kevin Kessinger, Tom Coltharp, Colt Doom, Matt Purvis, Mike Nobles.