

When uncertainty looms,  
we all need a hand.

# Partners



**BENCHMARK  
COMMUNITY BANK**

*With you for Life!*

**2020 Annual Report**

## *With gratitude to a master of many skills and talents*

### **Playing the banjo is not something someone just does.**

It's an acquired skill. Playing the banjo requires coordination, concentration, and patience. It requires mastery of the technique seasoned with artistry and genuine musical prowess. Earl Carter is an accomplished, passionate banjo player applying his musical skills of coordination, dexterity, and talent to his personal and professional life, and translating those to twenty years on the Benchmark Community Bank Board of Directors.

When Earl joined the Board in the fall of 2000, he brought with him a healthy cache of skills and experiences acquired during his years at the helm of Taylor-Forbes Equipment, Inc., a well-established small business in his hometown of Farmville (VA). Living his entire life in Farmville and raising his family there, Earl's deep roots and small business savvy proved to be a great partnership over the next two decades. He helped oversee Benchmark's growth from nine to sixteen locations as the bank's total assets mushroomed from \$200MM in 2000 to over \$700MM by the beginning of 2020.



What does this have to do with playing the banjo? Earl's patience and attention to perfecting his skills and talents in playing the banjo segued seamlessly to his management of his business and his contributions to Benchmark. When he joined the Board, the technology-based processes and methodologies being implemented at the bank were being mirrored by small businesses like Earl's. His intimate knowledge of small business informed all he brought to the table. It was strategic to his role as Chairman of the newly-formed Technology Committee charged with establishing internet banking, employee training, and a wide area network. In addition, Earl's committee was involved with the selection of the bank's current core banking system.

During his tenure, Earl also chaired the Risk Management Committee overseeing the bank's major areas of potential liability, including the strategic credit risk area. He contributed to the bank's Loan Committee his vast knowledge of market demands and how small businesses respond. When he joined the Benchmark Board, the bank's total loan portfolio was \$165MM. By his February 2020 retirement from Benchmark's Board of Directors, the bank's total loan portfolio was approaching \$575MM.

Earl was our first Director from the Farmville area, the bank's first expansion market in 1989. The Farmville

market's deposit level in 2000 was \$51MM. Nineteen years later deposits in the two Farmville branches had grown to about \$125MM, making Benchmark the largest bank in Prince Edward County and largest among the bank's markets. By the time Earl retired, Farmville area loans had grown to over \$65MM making it the bank's second largest loan market in Virginia.

For twenty years, Earl Carter listened to all viewpoints, weighed carefully his input, and was very dedicated to the bank. When he spoke, others paid attention because his views were always well thought out. His eye was always on the bank staying true to its community-focused mission.

It's hard to find an Earl Carter willing to dedicate himself to his family, his business, and his role for the bank. He is a talented businessman and musician putting together all the pieces of his personal composition. His wisdom, business acumen, and dedication are rarities in today's society. Earl's contributions took us to a new level of connectivity, solid risk management, and credit quality. His selfless commitment made Benchmark the community-focused organization we are today. 🎸

*Thank you, Earl, for sharing yourself,  
your gifts, and your talents with us.*

## One of Benchmark's most memorable years was 2019. Then came 2020.



The year just ended will go down in our collective memory as one of the most unusual of the past century. In early March we were hearing of a flu-like virus spreading across our country. We thought we would be shut down for a few weeks to smother the spread and be back to full speed by summer. Yet here we are one year later still implementing needed operational changes so we can best serve our customers while adhering to governmental and health department mandates related to this strain of coronavirus.

Officially named SARS-CoV-2, the COVID-19 virus changed the way we live and work, possibly for much longer than we'd like to think. As I write this message our lobbies have just reopened after being closed to walk-in traffic since Thanksgiving. Our branch teams are finding creative ways to assist customers as they, like many of our behind-the-scenes staff, juggle virtual/hybrid school and deal with the daycare issues that accompany their families' altered schedules. Almost one year later, many of our administrative and operations staff continue to work remotely. It is quite different from anything I've encountered in over 30 years of banking.

**During the past months, the ways many of our customers connect with us changed, as well.** Electronic banking mediums grew exponentially across our markets. The bank made several operational changes as COVID-19 cases fluctuated. With your support and flexibility, we managed to successfully serve the needs of our 44,000 customers as everyone adapted to different ways of doing their banking. Your working with us through this most unusual time is appreciated more than you know.

**The bank experienced our largest ever single year increase in assets** - 22% or \$712MM to \$870MM - by year end. The Payroll Protection Program (PPP) contributed to part of the growth, but the rest came from some good old-fashioned banking. At the end of 2019, the bank was experiencing a strong upward trend that continued into 2020 with extraordinary deposit growth of \$150MM. By the close of 2020, the bank's net earnings exceeded \$10MM for the first time in our history.

**Like most community banks, Benchmark's team demonstrated agility** as we navigated unfamiliar waters in a relatively short time frame to make almost 1,000 PPP loans totaling more than \$45MM. Our team's focus on service enabled the bank to put critical capital into the hands of many of our existing business customers while forging relationships with new customers during a time of need. We're very proud of that.

**We ask our employees to represent the bank as though it were their own. For many of them, it now is.** In November, many of our employees took advantage of the opportunity to own a piece of where they spend so much of their time and energy when the bank's new KSOP (401k Stock Option Plan) rolled out. We believe including employee ownership as a benefit will strengthen our loyal family culture, help us maintain our commitment to independent ownership, and solidify our path to an enduring future.

Growth and profit alone, however, are not the most important features of a high-performing bank. While obviously very important, asset quality must remain strong. I'm happy to report that the bank's asset quality is the most robust it has been in recent history. We've put together a talented and expanded credit team. With nearly every measurement of asset quality improved, we are well-positioned for the future.

The year 2020 was filled with many challenges that will help us be better for it. Our team worked very hard to serve our customers while balancing their personal lives, incorporating safety with service, and finding ingenious ways to accomplish it all. We are proud to work hard to serve our customers and communities while enhancing the value of your company. On behalf of our entire staff and directors, thank you for your support and the confidence you show in us every day. 🇺🇸

## Growth in the midst of it all

*To say that this past year was unlike any other would certainly be an understatement. Building on a solid performance in 2019, we were poised for more of the same in 2020...until March.*



Despite the shutdown due to COVID-19, the uncertainty of the economy, and turmoil leading up to a November election, growth was again the theme for 2020. Fueled by the Small Business Administration's Paycheck Protection Program (PPP), loans increased by more than \$42 million during the year. Although the bank originated 991 PPP loans totaling \$46.4 million during 2020, the balance of these loans at the end of the year was down to \$24.6 million. Total origination fees for these loans amounted to \$1.9 million, with \$1.4 million recognized in income for the year.

On the other side of the balance sheet, total deposits increased by \$150.4 million during 2020, building on the \$64.1 million in growth during the prior year. We continue to see increased growth in our new markets while also gaining market share in our more established markets, especially as larger banks have begun to close offices.

Reacting to the pandemic, the Federal Reserve lowered the fed funds rate from 1.75% to 0.25% in March, dropping the rate to where it was from December of 2008 through December of 2015. With average overnight funds of over \$56 million for the year, our earnings on overnight funds declined from \$1.3 million to \$156 thousand when comparing 2020 to 2019. Interest and fees on loans increased from \$30.3 million to \$32.9 million due to the growth in the loan portfolio, while interest paid on deposits declined from \$3.8 to \$3.2 million.

Net interest income of \$30.2 million was up 7.5% over the \$28.1 million earned last year. The result was a 7.9% increase in net income for 2020, as earnings grew from \$9.5 million to \$10.2 million.

We were able to repurchase 79,515 shares of stock during the year. While these repurchases did not require any additional borrowings, we still have an outstanding loan of \$4.9 million that supported the repurchase of 518,482

shares of stock during 2019.

Interest expense on the loan amounted to \$260 thousand this year, compared to \$196 thousand the prior year, as we recognized an entire year's interest expense.

With fewer shares outstanding, earnings per share increased from \$1.98 to \$2.28 for the year, while return on equity increased from 13.35% to 14.00%. We also increased the dividend paid to shareholders from \$0.60 per share in 2019 to \$0.66 per share paid during the current year.

The term "normal" has undoubtedly taken on new meaning these days; however, I am pleased that some things at the bank are still unchanged. Benchmark's capital position and earnings potential remain strong, allowing us to continue generating higher earnings per share and return on average equity while also providing higher dividends and a stock repurchase program.

Our team has certainly gone through a lot this year, but our focus on service has not wavered. I am thankful to be part of such a strong organization. Thank you for your continued confidence in Benchmark! 🇺🇸

A handwritten signature in black ink that reads "Neil Burke".

**“The term “normal” has certainly taken on new meaning these days; however, I am pleased that some things at the bank are still unchanged.”**

## Years Ended December 31, (Dollars in thousands, except per share amounts)

Operating Results	2020	2019	2018	2017	2016
Interest income and fees	\$ 34,220	\$ 32,790	\$ 29,048	\$ 25,819	\$ 24,318
Interest expense	3,484	3,991	2,433	1,891	2,129
Net interest income	30,736	28,799	26,615	23,928	22,189
Provision for loan losses	562	754	932	502	130
Net interest income after provision	30,174	28,045	25,683	23,425	22,059
Other operating revenue	7,530	6,837	6,372	6,253	5,778
Other operating expense	25,115	23,242	20,892	19,530	18,429
Income before income taxes	12,589	11,640	11,163	10,149	9,408
Income taxes	2,371	2,187	2,026	4,018	2,886
Net income	\$10,219	\$ 9,453	\$ 9,137	\$ 6,131	\$ 6,522
Effective tax rate	18.83%	18.79%	18.15%	39.59%	30.68%

Per Share Data	2020	2019	2018	2017	2016
Earnings per share	\$2.28	\$1.98	\$1.79	\$1.19	\$1.26
Dividends per share	\$0.66	\$0.60	\$0.52	\$0.44	\$0.41
Book value	\$16.92	\$15.22	\$14.17	\$13.15	\$12.36
Market value	\$16.50	\$19.10	\$20.30	\$20.00	\$16.00
Price to book	97.5%	125.5%	143.2%	152.1%	129.4%
Price to earnings	7.23x	9.63x	11.30x	16.81x	12.67x

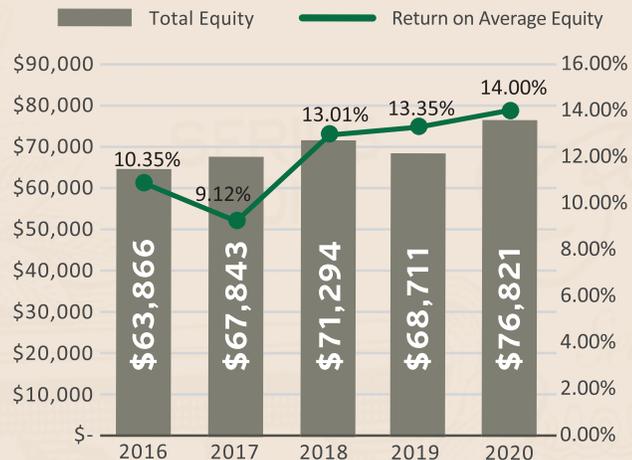
Balance Sheet Amounts	2020	2019	2018	2017	2016
Total assets	\$ 870,825	\$ 711,895	\$ 643,887	\$ 595,226	\$ 568,492
Total loans	616,559	573,798	533,750	486,728	448,357
Total deposits	783,349	632,887	568,826	523,884	500,700
Total equity	76,821	68,711	71,294	67,843	63,866

Selected Financial Ratios	2020	2019	2018	2017	2016
Return on average equity	14.00%	13.35%	13.01%	9.12%	10.35%
Return on average assets	1.31%	1.36%	1.49%	1.08%	1.21%
Efficiency ratio	64.61%	63.60%	61.03%	62.22%	65.11%
Loans to deposits	78.71%	90.66%	93.83%	92.91%	89.55%
Equity to total assets	8.82%	9.65%	11.07%	11.40%	11.23%
Net interest margin	4.25%	4.49%	4.72%	4.59%	4.48%
Allowance for loan losses to loans	0.91%	0.92%	0.98%	0.97%	1.04%
Net charge offs to average loans	0.04%	0.13%	0.08%	0.10%	0.04%

### Earnings Per Share



### Total Equity and ROE Comparison



## *Achieving an attitude of grace amid great uncertainty.*

Our retail branch teams embrace our desire to form lasting relationships with our customers. The goal is to demonstrate to you through our conversations and actions that we are with you on your financial journey. Our slogan "With you for Life" was chosen to convey in a few words our aim to be with you for whatever life may bring.

*The pandemic became a journey that touched each and every one of us.* We were truly in it with you as your bank and fellow community member. When closures came about early in the year, it was not only a relief for banking to be deemed an essential function, it was an honor.



Banking norms changed and the adaptability of our processes became ever more important. Many of our customers navigated to our drive ups, online services, or lobby by appointment. We can't fully express our appreciation for our customers as you adapted to the changes. Our hope is that you have found not an "instead of," but an additional way to connect as you approach your future banking needs.

*In early spring the first round of the SBA Paycheck Protection Program (PPP) was launched* and another way to partner with our businesses began at Benchmark. It was an awesome experience to see our bankers rally to assist customers in obtaining the much-needed funding to support their employees and their families who needed to know they would have a paycheck as they dealt with so much other uncertainty. We knew that our customers' and their employees' livelihoods were at stake as we worked to help them with a funding lifeline to get them through the shutdowns and diminished traffic in their businesses.

I lost count of the late hours worked by our bankers as some put in 12-14-hour days and others set alarms so they could awaken during the night to get access to the SBA portal where banks all over the country were submitting requests for this desperately needed funding. Customers signed paperwork in our drive-thru lanes, on picnic tables, and on car hoods. Working through this period produced a unique partnership among our teams and customers for which we feel great pride and joy that we could help.

As I paused to reflect on the year, I thought back to January when I, like many others, coined 2020 as *The Year of Vision*. The year that emerged appeared to be anything but. As I wrote this message to you, I called upon our branch managers for their thoughts on 2020. I wanted to know how they, their teams, and our customers might better describe the year like no other. Pictured on the opposite page are the words they shared and some of the daily images that capture this most unusual year.

*In reflection my takeaway was that, perhaps in fact, 2020 was a year of vision.* Being able to see what lies after the crisis requires the vision to be patient in the midst of challenge, find strength while mired in confusion, be nimble when life is ever changing, and creative and adaptable when you are exhausted.

There is no denying our branches look different today. There are masked employees, plexi-glass, distancing stickers, and hand sanitizer stations. Our goal in 2020 remains true as we head into 2021; we will continue to navigate COVID-19 as a partner committed to providing financial services and solutions to help navigate the future. My hope is your banking experience still matches what is important to you and we are continuing to exceed your expectations. Though you may be meeting us in different ways, the goal is still the same.

We are your partner for what life brings. Thank you for allowing us a great privilege. 🇺🇸

A handwritten signature in black ink that reads "LeAnne Emert". The signature is fluid and cursive.

...RESILIENCE... Patience... Strength... Creativity... Essential...



Spray & wipe, spray & wipe  
Hayes in Kenbridge  
- April



VBA Connect Conference  
March 9-11



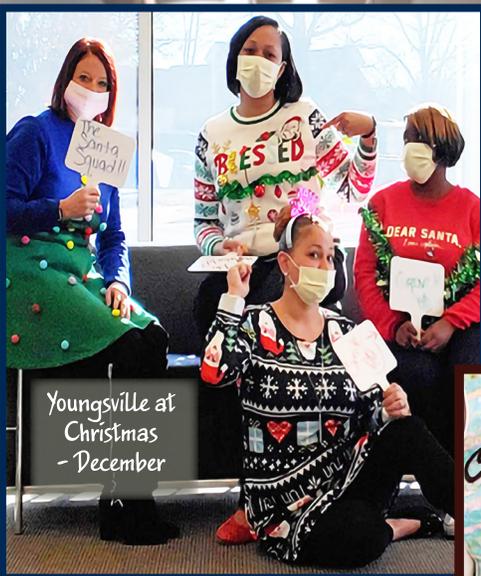
Employee Appreciation  
Day - March 6

A GREAT  
EMPLOYEE  
IS LIKE A FOUR  
LEAF CLOVER,  
HARD TO FIND  
&  
LUCKY TO HAVE



South Hill  
First Responders  
Parade - May 1

*As I paused to reflect on the year, I thought back to January when I, like many others, coined 2020 as The Year of Vision. The year that emerged appeared to be anything but. As I wrote this message to you, I called upon our branch managers for their thoughts on 2020. I wanted to know how they, their teams, and our customers might better describe the year like no other. These are the words they shared and some of the daily images that capture this most unusual year.*



Youngsville at  
Christmas  
- December



Blackstone  
says "thank you"



FRIENDS ARE THE  
Chocolate Chips  
IN THE  
Cookie  
OF LIFE



MORE THAN 30 BANKERS  
AND LEGISLATORS ARE  
WITH US THIS MORNING!  
#VABANKERS



and Zoom became a way of  
life all year!

...UNPRECEDENTED... Challenging... lovely... Exhausting... Confusing...

...Life Changing... Adaptable... Rewarding... Purple...

RETAIL BANKING

LEADERSHIP

FORGING AHEAD

# Leadership



## Executive Team

LeAnne R. Emert, Executive Vice President/  
Chief Banking Officer

Jay A. Stafford, President/  
Chief Executive Officer

E. Neil Burke, Executive Vice President/  
Chief Financial Officer

## Senior Vice Presidents - Officers

L. Michael Arthur, Chief Administrative Officer  
Jennifer M. Clark, Chief Human Resources Officer  
Steven Creedle, Chief Lending Officer  
Lee Minix, Chief Credit Officer

Rick Houser, North Carolina Market Executive  
Nicole Martin, Deposit Administration  
Tabitha Poore, Accounting Officer  
Curtis Tyndall, Henderson Market Executive

## Vice Presidents - Department Officers & Business Bankers

Earl J. (Jake) Allen, Compliance/BSA (Administration)  
Billie Jo Bailey, Relationship Banker (Farmville)  
Chris Bailey, Benchmark Financial Solutions Program Manager  
Clyde Bailey, Facilities Manager/Business Development  
Officer (Kenbridge)  
Robert Bates, Market Leader (Halifax)  
Courtney Bender, Branch Manager (Kenbridge)  
Cheryl Gee, Market Leader (Farmville)  
Sheryl Gee, Mortgage Officer (South Hill)  
Susan Jenkins, Branch Manager (Blackstone)  
Kim King, Relationship Development Officer (South Hill)  
Holly McFarland, Regional Manager (South Hill)  
Beth Robertson, Senior Branch Manager (Crewe)  
Matthew Newton, IT Manager (Information Technology)  
Helen Person, Director of Marketing (Administration)

Janice Puleo, Administration Officer (Administration)  
Gloria Robinson, Branch Manager (Emporia)  
Tammy Robinson-White, Branch Manager (Lawrenceville)  
Colette Saccoccio, Training Coordinator (Administration)  
Christy Taylor, Senior Credit Analyst (Administration)  
John Webb, Regional Manager (South Hill)  
Rhonda Wilson, Area Manager (Chase City)  
Nicole Young, Branch Manager (South Hill)  
Jim Saunders, Senior Business Banker (Emporia)  
Ace Bohanon, Business Banker (South Boston)  
Todd Jones, Business Banker (South Hill)  
Scott Lewis, Business Banker (Victoria)  
Teresa Stewart, Business Banker (Farmville)  
Craig Swinson, Business Banker (Wake Forest)  
Kyle Williams, Business Banker (Zebulon)

## Assistant Vice Presidents

Renee Dolan, Accounting Officer (Administration)  
Jerry Barnette, Credit Administration Officer (Administration)  
Charity Coleman, Core Processing (Operations)  
Sean Davis, Collections Manager (Administration)  
Ashley LaFata, Retail Training Officer (Administration)  
Ebony Lee, Marketing Officer (Administration)  
Darlene Roberts, Help Desk Manager (Information Technology)  
Stephanie Sullivan, Human Resources Officer (Administration)  
Donna Wilborn, Operations Officer (Operations)  
Esther Lane, Relationship Banker/ Business Development  
(Lawrenceville)

Philip Kallam, Business Banking Portfolio Manager  
(Henderson)  
Tish Elliott, Branch Manager (Youngsville)  
Theresa Emo, Branch Manager (Henderson)  
Natasha Gill, Branch Manager (Victoria)  
Jennifer Throckmorton, Branch Manager (South Boston)  
Christine Amos, Mortgage Officer (Farmville)  
Sheila Archibald, Mortgage Officer (Henderson)  
Matt Lawson, Mortgage Officer (South Hill)  
Shellie Mellady, Relationship Banker/Residential Lending  
(Youngsville)



## 2020 Board of Directors

### David K. Biggs

President  
Biggs Construction Company, Inc.

### Mark F. Bragg

President  
Chase Hill, Inc.

### Joel C. Cunningham, Jr.

Principal  
Cunningham Law Group, P.C.

### Mary Jane Elkins

Executive Director  
SVCC Foundation  
Southside Virginia Community College

### Gregg V. Gordon

President  
Aarons Creek Farms, Inc.

### Ernest R. Lail

COO (Retired)  
Peebles Division, Stage Stores, Inc.

### Elizabeth Moncure

Secretary-Treasurer/Co-Owner  
Blackstone Emporium

### Alfred A. Roberts, Ph.D.

President Emeritus  
Southside Virginia Community College

### Mark D. Southall

President/CEO  
Creative Electrical Contractors

### Jay A. Stafford

CEO  
Benchmark Community Bank

### Ronald E. Williams

President  
Precision Pipes, Inc.

## Corporate Officers

Ernest R. Lail, Chairman

Mary Jane Elkins, Vice-Chairman

Mark F. Bragg, Secretary

E. Neil Burke, Assistant Secretary/Treasurer

Jay A. Stafford, President

## Directors Emeritus

R. Michael Berryman

Earl C. Currin, Jr.

Wayne J. Parrish

Ben L. Watson, III

Michael O. Walker



## Margaret Harris

Senior/Lead Teller - Farmville Downtown

Margaret Harris retired in January 2020 culminating a 22-year career at Benchmark. The longest-tenured employee in the Farmville Downtown branch, Margaret was hired as a Vault Teller in 1997. She was promoted to Senior/Lead Teller in December of that same year, a role she held longer than any Benchmark employee. Over the years, Margaret trained and worked with many new hires for the Farmville branch and other markets.



## Carolyn Powell

Drive-Up Teller - Blackstone

Carolyn Powell was a fixture in Benchmark's drive-up windows in Victoria and Blackstone for 12 years. Her sunny disposition and commitment to fostering strong customer relationships made her invaluable to those depending on her to help them with their daily banking. She was a welcome sight for the bank's four-legged customers as her treat bag always had goodies for any furry visitors to the bank.



## Allen Murray

VP/Area Manager/Security Officer

Allen Murray spent over thirty years in banking, the last 16 with Benchmark. He joined the bank in 2003 as the Clarksville Branch Manager until his promotion in 2009 to VP/Area Manager added South Boston, Halifax, Clarksville, Victoria and Chase City to his oversight. Allen served in several roles demonstrating his versatility and careful vigilance to his banking professionalism.



**BENCHMARK**  
FINANCIAL SOLUTIONS  
A Division of Benchmark Community Bank

*For over 20 years Benchmark has been providing financial planning services for people throughout the Benchmark service footprint.*

*As our services and clientele grew, so did the need for a nationally known wealth management partner whose service package mirrored today's customer,*

*presented exciting plans for product and service expansion, and offered a stable of technology tools appealing to emerging generations.*

*Early in 2020, the bank named Raymond James, one of the most respected names in wealth management, as our Benchmark Financial Solutions partner. This liaison promises the tools our team needs to better serve our existing customers and provide the necessary support to grow the program in future years.*

# Forging Ahead



Henderson - March 2020

To say that Benchmark made every effort to maintain a sense of normalcy in the midst of a situation that was anything but normal would be putting it mildly. With government mandates requiring operational shifts away from our usual open lobby policy and the requirements for masks and more disinfectant than anyone thought possible, Benchmark's retail and behind-the-scenes team members worked diligently to keep a smile on their faces behind the masks.

The first test of our team's versatility came as COVID-19 was bearing down on us in March. Just days away from grand opening festivities for our beautiful new full-service banking facility in Henderson, we had to pull the plug on the events. Undeterred, our Henderson team continued introducing Benchmark's business model to the community and grew the market's deposit base to over \$30MM partnering with the strong loan demand we've seen since entering the Henderson market. We are most proud of North Carolina's reception for the Benchmark banking model forged a half-century ago in Virginia.

In 1989, the bank took its first steps outside of Lunenburg County with a new branch in Farmville. In July, our first Farmville branch moved to its new home at 101 Midtown Avenue in the heart of the district and adjacent to Longwood University.

South Hill was the bank's second expansion market, also in 1989. This past December the bank signed a contract to purchase the former Virginia Employment Commission office located directly across the street from our South Hill branch. Due to the success of our Secondary Mortgage program fueled by a recent loan product introduction and the lowest interest rates anyone has seen in many years, plans are underway to move our Secondary lenders to the new location. A recent introduction - the iClose one-time construction-to-perm loan - came into its own in 2020 and helped us fill the needs of many customers building their next home.

- Jay Stafford



Farmville Downtown  
July 2020

# Where were you when you realized that the year 2020 would be different than any other in the last 100 years?

The bank was well into another record-breaking year when COVID-19 caused the economy to dramatically change direction. Our response would require a longer term plan for customers and employees. More than ever before, Benchmark committed itself to providing the support our customers, employees, and communities need to stay healthy.

Part of our pledge to you is that we listen to our customers. What we heard helped us go the extra mile for you. Despite the uncertainty that was 2020, people were deepening their roots within the Benchmark footprint, building or buying homes, and planning for the future. We are humbled to be your banking choice for these milestones in your lives.

Inside are the stories of Benchmarkers going the extra mile every day to help your next banking experience be the best you've ever had. We are humbled you have chosen Benchmark as your financial partner. We pledge to be *With you for life.*



**BENCHMARK  
COMMUNITY BANK**

*With you for Life!*

[WWW.BCBONLINE.COM](http://WWW.BCBONLINE.COM)

## Benchmark Community Bank proudly serves communities throughout Southside Virginia and northern North Carolina.

### Virginia

Blackstone	Emporia	Lawrenceville
Chase City	Farmville Downtown	South Boston
Clarksville	Farmville South Main	South Hill
Crewe	Halifax	Victoria
	Kenbridge	

### North Carolina

Henderson	Youngsville
Wake Forest	Zebulon (LPO)

Benchmark Community Bank is the sole subsidiary of Benchmark Bankshares, Inc., headquartered in Kenbridge, Virginia.

The Benchmark Bankshares Report on Audit of Financial Statements for 2020 can be found online anytime at [www.bcbonline.com](http://www.bcbonline.com). For a printed copy, please contact:

E. Neil Burke, Chief Financial Officer  
100 S. Broad Street • P.O. Box 569  
Kenbridge, VA 23944

## *Our Mission Statement*

The primary mission of Benchmark Community Bank is to remain a premier independent community banking organization that develops strong customer relationships through high quality service, resulting in consistent enhancement of shareholder value.

## *The Benchmark Pledge*

As your community bank, we pledge to:

- Support and be involved in civic organizations
- Constantly improve products and services
- Remain locally owned and operated
- Always listen to your concerns
- Reinvest in the local economy
- Go the extra mile for you

A publication of the Marketing Department,  
Benchmark Community Bank.

