

2023 Annual Report

Wake Forest



BENCHMARK
COMMUNITY BANK



BENCHMARK
COMMUNITY BANK

With you for Life

On the last day of 2023, Benchmark entered a new stage as Jay Stafford transitioned into a new adventure: retirement. Serving as President/CEO since 2017, Jay's tenure was highlighted by balancing the cultivation of the Bank's legacy areas while seizing on opportunities to share the Benchmark for Life model in new markets. The results speak for themselves.

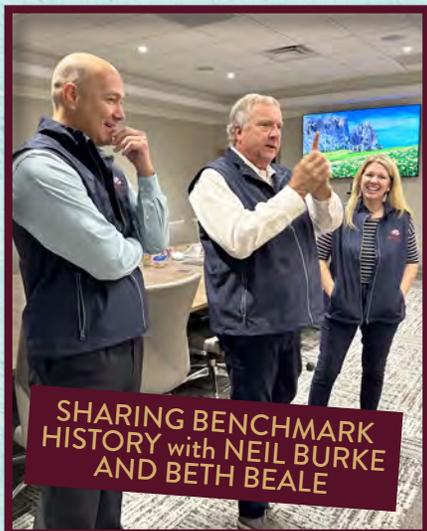


“Jay’s career at the Bank spanned 35 years,” said Board Chairman Randy Lail. “Beginning as a Loan Officer for Benchmark’s second branch in Victoria, he rose through the Bank and spent the last seven years as President and CEO. By any measure the Bank’s growth during that time was remarkable. The asset size of the Bank doubled, net income increased 2.5 times, earnings per share rose almost 3 times. Our branch network expanded as did our online capabilities. This growth was done even with challenging operating environments including COVID-19 and the banking industry regulatory environment.”

During his years at the helm, Benchmark added branches in Emporia (VA) and Youngsville (NC), as well as a loan production office in Zebulon (NC). Beautiful full-service branches in Henderson and Wake Forest replaced LPOs, with the Wake Forest opening taking place just weeks before Jay’s retirement. His ability to build teams with people from the communities they served came to fruition in the form of branches populated with veteran and new Benchmarkers committed to contributing to a robust quality of life in their hometowns. In true Jay Stafford style, all credit and appreciation were attributed to the employees who took the vision and made it into brick-and-mortar.

Earlier in his career, Jay incorporated groundbreaking programs that figure prominently in the Bank’s training programs. The Enhancing Customer Relationships (ECR) initiative introduced in 2004 revolutionized the way Benchmark reinforces our bedrock principle of “knowing your customer.” Reaching far beyond greeting a customer by name, ECR encourages team members to get to know the people who have chosen Benchmark as their financial partner. In doing so, the Bank’s relationships with our customers become better grounded as we assist them in making financial decisions that match their goals and lifestyles.

Jay’s easygoing management style was never so evident as when welcoming new employees entering banking from other professional backgrounds. He saw something he knew could be valuable to the Bank, and patiently schooled them on banking while they shared skills and talents that he knew would help Benchmark connect with our communities. His ability to connect with people from all walks of life made him a special friend to those who wanted to learn about banking from the Benchmark point of view.



SHARING BENCHMARK HISTORY with NEIL BURKE AND BETH BEALE



WELCOMING ROBERT BATES TO KENBRIDGE



CONGRATULATING VBA MANAGEMENT DEVELOPMENT GRADS

Jay's compassion for people is on a par with his leadership style. Before making big decisions, Jay always weighed the risks versus the outcomes for the people affected by his decisions. During the recent pandemic, he listened carefully to the professional guidance and made decisions accordingly, while considering the impact on employees and customers attempting to conduct business as usual. Benchmark navigated the period with minimal disruption to the Bank and its employees who were also navigating situations with family members in school, daycare, elder care, and other situations. His compassionate heart recognized that employees cannot give their all at work when they are worried about their #1 priority: their families. His approach to a difficult period that will define the early twenty-first century personified leadership with compassion.

Jay's leadership was not limited to Benchmark.

Following in the footsteps of predecessors Ben Watson and Mike Walker, Jay served as Chairman of the Virginia Association of Community Bankers (VACB). Mergers and acquisitions have challenged community banking in recent years, and Jay presented options to Virginia's community banking leaders to adopt a more robust model for protecting the industry. Additionally, Jay lends his expertise as a Trustee and Fellow for the Virginia Bankers Association's School of Bank Management. In his role, Jay mentors younger bankers who work in various capacities throughout the state's banking institutions. Planning to continue that role in retirement, Jay looks forward to sponsoring Benchmarkers attending Bank School in Virginia and North Carolina, as well as various graduate programs located throughout the country.



His involvement on community boards of directors serves as an example for employees to emulate. Jay has served as Chairman of the Board of Directors at VCU Health's Community Memorial Hospital in South Hill, as well as with the Lunenburg Health Services that provides assistance to Lunenburg County residents. Additionally, he has served with various community and civic organizations dedicated to making better the quality of life in the places they call "home." His commitment to service is evident in Benchmark's support for community organizations.



WITH PREDECESSORS BEN WATSON (L), MIKE WALKER (R), JANICE PERNELL MARTIN, AND SUCCESSOR NEIL BURKE

"I think Jay would agree that his greatest accomplishment was the management team he put in place for now and the future," Lail said. "Jay was a champion of the folks who worked at the Bank. On the other hand, he also never let any of us forget the customer and that the relationship the Bank had with its customer was what would make the Bank and its employees successful. I enjoyed my time working with Jay as President and CEO. We always seemed to think the same way about problems and issues and solutions to them."

"I wish Jay, Suzanne, and their family nothing but the best in his retirement." 🇺🇸

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Back Cover

Mission, Vision, Locations

Continued growth amid change



This past year brought on many changes for the Bank, from rising interest rates, a new branch, new employees, and several retirements. We saw Jay Stafford, our President and CEO since 2017, call it a career. Having worked with Jay since my first day at the Bank, I am thankful for both his friendship and mentorship over the years. While he could not help my golf game, what he taught me from a banking and leadership standpoint more than make up for that! In all seriousness, it has been my good fortune to have worked in the company of such outstanding bankers over the years, and I am surrounded today by an outstanding leadership team and excellent bankers throughout our organization. It is my honor to take over as President and CEO and lead the charge for Benchmark Community Bank.

I am pleased to report another successful year at the Bank, as net income increased from \$13.2 million to \$15.4 million, an increase of 16.2%. The rate environment continued to present challenges for our industry during 2023. After seven rate increases in 2022, the Federal Reserve increased rates an additional four times this past year to slow the economy and fight inflation. Although these rate increases did slow the demand for consumer real estate loans, the demand for commercial property loans remained strong.

As a result, Earnings per Share increased from \$2.93 in 2022 to \$3.41 last year. Taking advantage of increased investment yields and \$76.3 million in loan growth during the year, we were able to increase interest income by \$11.6 million, or 28%, for 2023. This more than offset a \$6.1 million increase in interest expense that resulted from higher interest rates and increased competition for deposits. Benchmark remains one of the strongest performing banks in Virginia, a trend we are focused on continuing in 2024 and beyond. Based on the Bank's strong performance, the board increased shareholder dividends paid from \$0.73 per common share to \$0.80 per common share, an increase of 9.6%.

To accommodate our expanding business in North Carolina, we purchased a new facility in Wake Forest and converted our Loan Production Office into a full-service banking operation during December. We look forward to seeing this office grow and provide a higher level of service to the Wake Forest community.

As in prior years, identifying and stopping fraud remains at the forefront of our daily operation. Fraud is a challenge for the entire financial services industry, and while cyber security grabs the headlines, we see many different types of scams. From check altering and check counterfeiting to phone calls and e-mails from fraudsters pretending to represent the Bank or software providers, the threats are numerous and constantly evolving. We have a great deal of information about methods you can use to protect your accounts on our website and social media platforms, and I encourage you to take a moment to read them. Being aware of activity on your accounts by actively managing them, monitoring them daily, and using tools like text alerts, Positive Pay, and SecurLOCK will help you further reduce the risk of fraud.

Heading into 2024, the Bank remains strong with excellent credit quality and a solid capital position to support growth initiatives focused on serving our communities. Our board remains focused on controlled growth, increasing profitability, and remaining independent. We believe that a community bank is vital to the quality of life in its community, providing personalized products and services that larger institutions just cannot deliver as effectively. I am proud to be part of the 230 Benchmark employees who work hard each day to deliver the banking experience you and your community expect from us.

Thank you for being a shareholder and for your continued support of Benchmark.

We are proud to be *With you for Life!* 

A handwritten signature in blue ink that reads "Neil Burke". The signature is fluid and cursive, written over a light blue background.

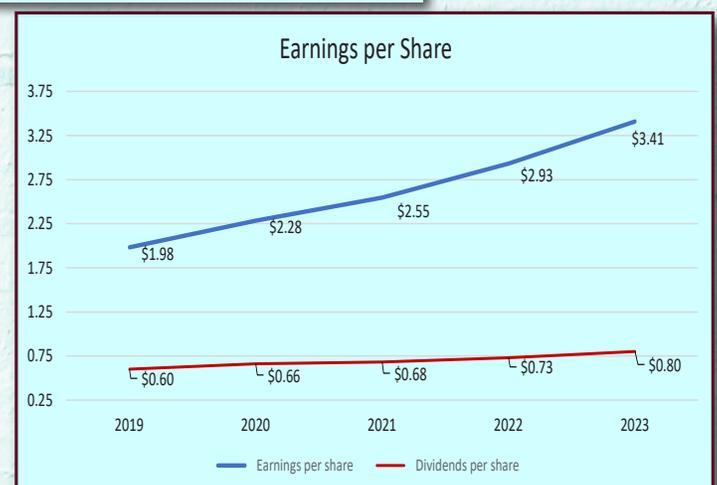
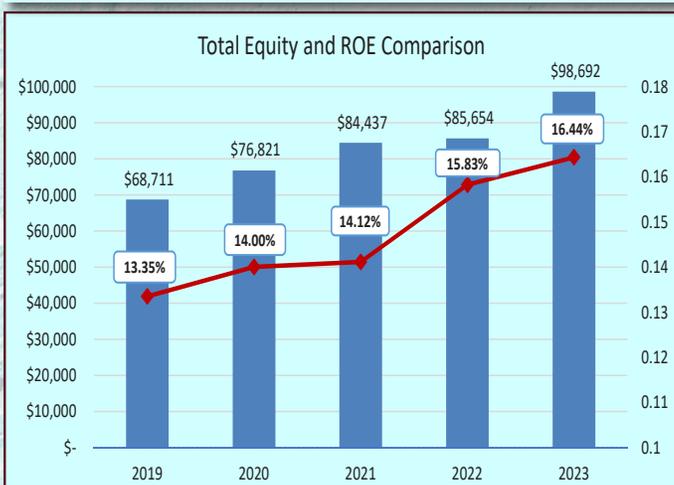
Years Ended December 31,

(Dollars in thousands, except per share data)

| Operating Results | 2023 | 2022 | 2021 | 2020 | 2019 |
|--------------------------------------|--------------|--------------|--------------|------------|------------|
| Interest income and fees | \$ 52,889 | \$ 41,329 | \$ 35,938 | \$ 34,220 | \$ 32,790 |
| Interest expense | 8,149 | 2,014 | 2,618 | 3,484 | 3,991 |
| Net interest income | 44,740 | 39,315 | 33,321 | 30,736 | 28,799 |
| Provision for credit losses | (3) | 1,018 | 330 | 562 | 754 |
| Net interest income after provision | 44,743 | 38,297 | 32,990 | 30,174 | 28,045 |
| Other operating revenue | 9,359 | 8,613 | 8,739 | 7,530 | 6,837 |
| Other operating expense | 34,813 | 30,412 | 27,439 | 25,115 | 23,242 |
| Income before income taxes | 19,289 | 16,498 | 14,290 | 12,589 | 11,640 |
| Income taxes | 3,909 | 3,258 | 2,766 | 2,371 | 2,187 |
| Net income | \$ 15,380 | \$ 13,240 | \$ 11,524 | \$ 10,219 | \$ 9,453 |
| Effective Tax Rate | 20.26% | 19.75% | 19.36% | 18.83% | 18.79% |
| Per Share Data | | | | | |
| Earnings per share | \$ 3.41 | \$ 2.93 | \$ 2.55 | \$ 2.28 | \$ 1.98 |
| Dividends per share | 0.80 | 0.73 | 0.68 | 0.66 | 0.60 |
| Book value | 21.96 | 18.94 | 18.69 | 16.92 | 15.22 |
| Market value | 24.00 | 22.50 | 24.25 | 16.50 | 19.10 |
| Price to book | 109.3% | 118.8% | 129.8% | 97.5% | 125.5% |
| Price to earnings | 7.04x | 7.68x | 9.52x | 7.23x | 9.63x |
| Balance Sheet Amounts | | | | | |
| Total assets | \$ 1,162,325 | \$ 1,124,672 | \$ 1,040,576 | \$ 870,825 | \$ 711,895 |
| Total loans | 892,227 | 816,079 | 646,146 | 616,559 | 573,798 |
| Total deposits | 1,053,629 | 1,029,193 | 945,287 | 783,349 | 632,887 |
| Total Equity, net | 98,692 | 85,654 | 84,437 | 76,821 | 68,711 |
| Selected Financial Ratios | | | | | |
| Return on average equity | 16.44% | 15.83% | 14.12% | 14.00% | 13.35% |
| Return on average assets | 1.38% | 1.23% | 1.18% | 1.31% | 1.36% |
| Efficiency ratio | 64.35% | 63.45% | 64.73% | 64.61% | 63.60% |
| Loans to deposits | 84.68% | 79.29% | 68.35% | 78.71% | 90.66% |
| Equity to total assets | 8.49% | 7.62% | 8.11% | 8.82% | 9.65% |
| Net interest margin | 4.29% | 3.89% | 3.63% | 4.25% | 4.49% |
| Allowance for credit losses to loans | 0.78% | 0.84% | 0.91% | 0.91% | 0.92% |
| Net charge offs to average loans | 0.01% | 0.01% | 0.00% | 0.04% | 0.13% |



Financial Highlights



Benchmark Bankshares, Inc.

Consolidated Statements of Financial Condition

| <i>(dollars in thousands, except per share data)</i> | As of December 31, | |
|--|--------------------|--------------|
| | 2023 | 2022 |
| Assets | | |
| Cash and due from banks | \$ 26,601 | \$ 20,169 |
| Federal reserve excess balance account | 65,117 | 67,140 |
| Total cash and cash equivalents | 91,718 | 87,309 |
| Interest-bearing time deposits with other banks | 5,498 | 9,998 |
| Investment securities, held to maturity | 19,750 | 19,750 |
| Investment securities, available for sale | 95,024 | 138,102 |
| Trading securities | 5,366 | 4,997 |
| Marketable equity securities | 2,813 | 2,657 |
| Loans, held for sale | - | 169 |
| Loans, held for investment | 892,227 | 815,911 |
| Less: Allowance for credit losses | (7,002) | (6,832) |
| Net Loans, held for investment | 885,225 | 809,079 |
| Premises and equipment, net | 21,826 | 18,658 |
| Bank owned life insurance | 22,861 | 21,822 |
| Accrued interest receivable | 3,548 | 3,254 |
| Deferred income taxes | 3,214 | 4,005 |
| Core deposit intangible asset, net | 1,495 | 1,854 |
| Other assets | 3,987 | 3,018 |
| Total Assets | \$ 1,162,325 | \$ 1,124,672 |
| Liabilities and Stockholders' Equity | | |
| Deposits | | |
| Non-interest bearing demand deposits | \$ 261,253 | \$ 264,830 |
| Interest-bearing checking deposits | 373,196 | 372,014 |
| Money market deposits | 125,197 | 148,566 |
| Savings deposits | 118,323 | 134,270 |
| Time deposits | 175,660 | 109,513 |
| Total Deposits | 1,053,629 | 1,029,193 |
| Borrowings | 1,531 | 2,703 |
| Index retirement plan liability | 2,049 | 1,592 |
| Dividends payable | 1,798 | 1,716 |
| Accrued interest payable | 993 | 187 |
| Other liabilities | 3,633 | 3,627 |
| Total Liabilities | 1,063,633 | 1,039,018 |
| Stockholders' Equity | | |
| Common stock ^{(1) (2)} | 943 | 949 |
| Additional paid-in capital | 5,862 | 5,808 |
| Retained earnings | 97,373 | 86,607 |
| Accumulated other comprehensive (loss) income | (5,486) | (7,710) |
| Total Stockholders' Equity | 98,692 | 85,654 |
| Total Liabilities and Stockholders' Equity | \$ 1,162,325 | \$ 1,124,672 |

⁽¹⁾ Common Stock, \$0.21 par value and 8,000,000 shares authorized. 4,493,890 and 4,521,648 shares issued and outstanding as of December 31, 2023 and 2022, respectively.

⁽²⁾ 4,149 and 3,959 shares outstanding as of December 31, 2023 and December 31, 2022, respectively, are restricted shares.

Benchmark Bankshares, Inc.
Consolidated Statements of Operations and Comprehensive Income

| <i>(dollars in thousands, except share and per share data)</i> | Years Ended December 31, | |
|--|--------------------------|------------|
| | 2023 | 2022 |
| Interest Income | | |
| Loans, including fees | \$ 46,265 | \$ 36,309 |
| Investment securities: | | |
| U. S. Government agencies | 2,017 | 1,550 |
| State and political subdivisions | 1,042 | 1,093 |
| Mortgage-backed securities | 161 | 3 |
| Corporate debt | 447 | 419 |
| Trading securities | 199 | 135 |
| Other securities | 30 | 18 |
| Time deposits with other banks | 396 | 112 |
| Federal funds sold | 2,332 | 1,690 |
| Total Interest Income | 52,889 | 41,329 |
| Interest Expense | | |
| Interest-bearing checking deposits | 3,277 | 537 |
| Money market demand deposits | 898 | 198 |
| Savings deposits | 136 | 132 |
| Time deposits | 3,755 | 1,020 |
| Borrowings | 83 | 127 |
| Total Interest Expense | 8,149 | 2,014 |
| Net Interest Income | 44,740 | 39,315 |
| (Release) provision for credit losses | (3) | 1,018 |
| Net Interest Income After Provision for Credit Losses | 44,743 | 38,297 |
| Other Income | | |
| Service charges on deposit accounts | 1,618 | 1,428 |
| Other service charges and fees | 4,515 | 3,686 |
| Gain on sale of loans held for sale | 228 | 1,038 |
| Loss on sale of securities, available-for-sale | (207) | - |
| Gain on sale of other assets | 124 | 3 |
| Bargain purchase gain | - | 687 |
| Other operating income | 3,081 | 1,771 |
| Total Other Income | 9,359 | 8,613 |
| Other Expenses | | |
| Salaries and benefits | 18,586 | 16,545 |
| Occupancy and equipment | 3,170 | 2,545 |
| Data processing and information systems | 3,219 | 3,013 |
| FDIC insurance | 683 | 524 |
| Bank franchise taxes | 728 | 720 |
| Other operating expenses | 8,427 | 7,065 |
| Total Other Expenses | 34,813 | 30,412 |
| Income Before Income Taxes | 19,289 | 16,498 |
| Provision for income taxes | 3,909 | 3,258 |
| Net Income | \$ 15,380 | \$ 13,240 |
| Basic Earnings Per Common Share: | | |
| Weighted Average Shares Outstanding | 4,511,301 | 4,516,656 |
| Earnings Per Common Share | \$ 3.41 | \$ 2.93 |
| Diluted Earnings Per Common Share: | | |
| Weighted Average Shares Outstanding | 4,511,301 | 4,524,843 |
| Earnings Per Common Share | \$ 3.41 | \$ 2.93 |
| Other Comprehensive Income, Net of Tax: | | |
| | 2023 | 2022 |
| Unrealized gain (loss) on AFS securities | \$ 2,061 | \$ (8,789) |
| Reclassification of losses on sale of AFS securities | 163 | - |
| Other comprehensive income (loss), net of tax | 2,224 | (8,789) |
| Comprehensive income | \$ 17,604 | \$ 4,451 |

The E's are With you for Life!

Efficient. Effective. Entrusted. Engaged. Empowered. Exceptional.

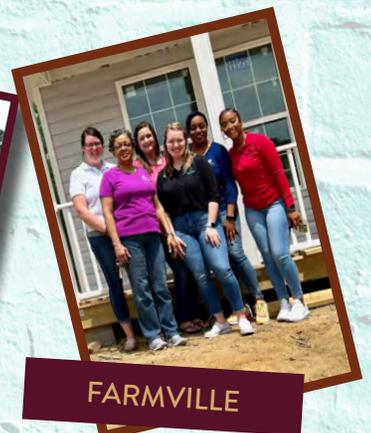
Since the launch of Benchmark's 2017 challenge to our employees to "Be the E," E-words have been at the heart of our efforts to exceed your expectations. The theme is rooted in our team members - Benchmarkers as we call one another - demonstrating in their actions how they would finish with a fitting "E" word the sentence, "I want to be E_____." The "E" word is used to spur our actions as we strive to be With you for Life! from the interactions with our Benchmark team members to our products and services to the involvement in the communities we are fortunate to serve.

Since its inception, the markets and population segments we serve continue to grow. As a result, so has the number of Benchmark team members. As we began 2023, we realized that almost 50% of our employees were not part of the original E-launch. It was time to re-introduce "Be the E."

Key objectives embraced by our Benchmarkers have populated our latest efforts to "Be the E" for you. A few that come to mind from 2023:

Combating check fraud through education and resources. As the implementation of digital payment forms became more prominent, old-fashioned "check washing" of paper checks made a resurgence. Several business customers experienced check fraud when paper checks were stolen and altered to make them payable to another party or when the checks were re-created and issued for, in some cases, tens of thousands of dollars. Our EDUCATED, EMPOWERED, and ENGAGED Benchmarkers worked with affected customers to provide them with check fraud prevention resources and services that will help them protect their hard-earned funds.

Aligning our product/service suite with your needs. Our goal is to provide products and services which make your Benchmark experience EFFICIENT and EFFECTIVE. We know banking at your local branch, or on the go, as well as staying informed contributes to an EXCEPTIONAL experience. To assist in meeting this goal, a new service was added in 2023 called BCB Alerts, a text service designed to allow us to ENGAGE our customers more easily when we experience an incident that may interrupt your ability to bank in-branch or online. Scan this QR code to visit our website's BCB Alerts information page.





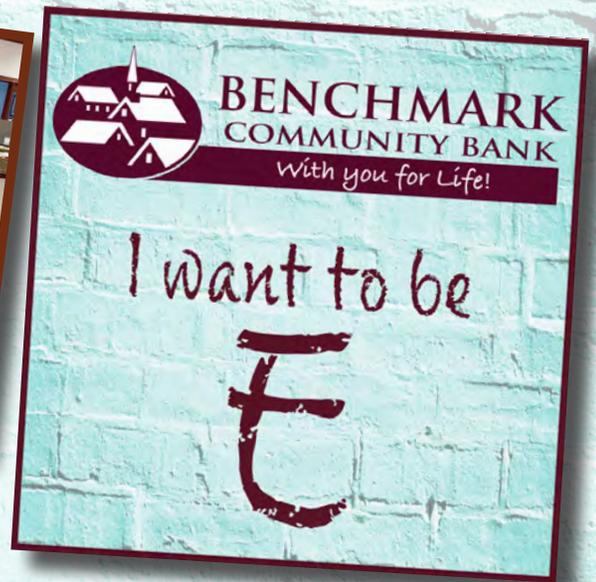
WAKE FOREST



EMPORIA



HALIFAX



Expanding our full-service banking in North Carolina. In Neil’s message, he shared how an opportunity to bring more full-service banking to North Carolina inspired EFFICIENT action. In just a few short months, the branch was transformed from “for sale” to Welcome to Benchmark. We were thrilled to invite the community to our new banking home in early December.

Actively partnering with the communities we serve. Our mission statement and Benchmark Pledge express our commitment of support for the communities we serve. Last year, Benchmark donated over \$120,000 to community organizations, along with awarding ten \$1,000 \$mart\$start Community Commitment Scholarships to graduating high school students. It is in the presence of ENGAGED team members giving of their time volunteering in their communities that our community impact is evident. ENGAGEMENT is highlighted through efforts of EMPOWERED Benchmarkers who see a need and create their own ways to serve. This year saw collaborative team efforts from presenting fraud awareness seminars to hosting a local blood drive. I could not be prouder of the EXCEPTIONAL efforts of our team members who desire to give of their time for their community. It is at the heart of who we strive to be as your community bank.

As Benchmarkers, our goal is to provide products and services which make the Benchmark experience EFFICIENT and EFFECTIVE. Through “Be the E,” our 230 Benchmarkers pledge to be Efficient, Effective, Empowered, Engaged, Entrusted with a goal to make your experience EXCEPTIONAL!

We are thankful for your choice to be a member of the Benchmark family.

We pledge to be *With you for Life.* 

2023 All-Hands Training Day



Benchmark Bankshares Board of Directors

2023 Board of Directors

David K. Biggs
President (Retired)
Biggs Construction Company, Inc.

Gregg V. Gordon
President
Aarons Creek Farms, Inc.

Mark D. Southall
President/CEO
Creative Electrical Contractors

Mark F. Bragg
President
Chase Hill, Inc.

Ernest R. Lail
COO (Retired)
Peebles Division, Stage Stores, Inc.

Clifton Threat
Store Manager
Food Lion, Emporia

Joel C. Cunningham, Jr.
Principal
Cunningham Law Group, P.C.

Elizabeth Moncure
Secretary-Treasurer/Co-Owner
Blackstone Emporium

Ronald E. Williams
President
Precision Pipes, Inc.

Jay A. Stafford
CEO*
Benchmark Community Bank

* January 1- December 31, 2023
** Beginning January 1, 2024

E. Neil Burke
CEO**
Benchmark Community Bank

Corporate Officers

Ernest R. Lail, Chairman
Mark Bragg, Vice-Chairman
Beth Moncure, Secretary
LeAnne R. Emert, Asst. Secretary
E. Neil Burke, Treasurer
Jay A. Stafford, President*

Directors Emeritus

R. Michael Berryman
Earl C. Currin, Jr.
Wayne J. Parrish
Ben L. Watson, III
Michael O. Walker
Earl H. Carter, Jr.
Charles F. Simmons
Alfred A. Roberts
Mary Jane Elkins
Jay A. Stafford**

2023 Executive Team

Jay Stafford
President/Chief Executive Officer
Neil Burke
Executive Vice President/Chief Financial Officer
Beth Beale
Executive Vice President
LeAnne Emert
Executive Vice President/Chief Banking Officer
Mike Arthur
Executive Vice President/Chief Administrative Officer
Lee Minix
Executive Vice President/Chief Credit Officer

Retirement Milestones



Mary Noland
Administrative Assistant
21 years



Colette Saccoccio
Vice President/Training
14 years

Since 1971

Creative thinking with a steady hand

In your walk through life, there are some people you encounter who exude quiet strength with a measure of fun sprinkled on top. They share a unique perspective on the situations that perplex even the most learned among us while helping to craft solutions that pave a smooth path for the future.

Mary Jane Elkins is one of those people. In her twenty-one years as a member of the Benchmark Bankshares, Inc. Board of Directors, Mary Jane brought to the table a wealth of experience as Executive Director of the Southside Virginia Community College Foundation. In that role, she interacts with people across the spectrum of personal and professional backgrounds - people who were champions and recipients of the programs SVCC provides the Southside Virginia community.

Her expertise in working with people from all walks of life and in varying life stages made Mary Jane a strategic contributor to the Benchmark Board of Directors. Mary Jane provided a barometer measuring the social climate in communities served by Benchmark. This skill was particularly valuable as the Bank navigated a challenging period that will impact our society for decades.

“Mary Jane’s contributions to the Bank are immeasurable,” Board Chair Randy Lail said of her. “In our conversations, Mary Jane was very knowledgeable about our markets and always focused on what was best for our customers and employees. As Board Chair, I am always looking around the room for those nonverbal clues that tell me when enough has been said and when something else needs to be said. I could always count on Mary Jane to put those thoughts into words.”

Chief Human Resources Officer Jenny Clark worked closely with Mary Jane on the Board’s Human Resources Committee. In this role, Mary Jane provided input on the policies that impact one of the Bank’s most valuable resources: its employees.

“Mary Jane’s stewardship for every bank employee will always resonate with me,” Clark said. “Her passion for people and the community informed her decisions. When introducing a new policy, compensation, or benefit program, she was often the first to question its fairness and how it would impact employees and their well-being. In our meetings, she preferred talking about the people vs. the policies.

“She always shared her positive experiences with our branch employees, reminding us that they are the face of the Bank and a customer’s first impression of Benchmark. Mary Jane’s contributions will live on in our employees’ hearts and minds and in the Bank’s caring and family-oriented culture.”

During the last seven years of her service to Benchmark, Mary Jane served as Vice-Chairman of the Board. Her ability to extract key elements from a discussion often made the difference in the Board’s decisions, according to Lail.

“Mary Jane is insightful. I have always remembered one word she would use: ‘purposeful.’ This meant that if we wanted action, we needed to take the steps that made it possible. We will greatly miss her contributions to our discussions about the Bank and its future.”

Mary Jane Elkins’ influence on the Benchmark family will be felt for years to come. Her wisdom and dedication to ensuring Benchmark is a valued community employer are why this publication is dedicated to her. We wish Mary Jane, Wallace, and their family a bright future, which may even include her retiring from Southside Virginia Community College at some point. Thank you for sharing your many gifts with us. 🌟



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.

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

Virginia

Blackstone
Chase City
Clarksville
Crewe
Emporia
Farmville

Halifax
Kenbridge
Lawrenceville
South Boston
South Hill
Victoria

North Carolina

Henderson
Wake Forest

Youngsville
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 2023 can be found online anytime at www.bcbonline.com. For a printed copy, please contact:

Elizabeth T. Beale, Chief Financial Officer
100 S. Broad Street • P.O. Box 569
Kenbridge, VA 23944

