

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2008</u> and ending <u>05/12/2008</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☒ the final return/report;	
	☒ an amended return/report;	☒ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☐		
D Check box if filing under:	☐ Form 5558;	☐ automatic extension;	☒ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>THE CENTRAL NATIONAL BANK OF ALVA EMPLOYEES' PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>12/01/1971</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)	<u>THE CENTRAL NATIONAL BANK OF ALVA</u>		
		2b Employer Identification Number (EIN)	<u>73-0177591</u>
		2c Sponsor's telephone number	<u>580-327-1122</u>
		2d Business code (see instructions)	<u>522110</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/20/2011	PATRICIA A. HEADLEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/20/2011	PATRICIA A. HEADLEE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") CENTRAL NATIONAL BANK TRUST DEPARTMENT 601 - 25 FLYNN ALVA, OK 73717	3b Administrator's EIN 73-6138946 3c Administrator's telephone number 580-327-1122
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	117
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1A 1C

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☐ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 01/01/2008 and ending 05/12/2008		
A Name of plan THE CENTRAL NATIONAL BANK OF ALVA EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE CENTRAL NATIONAL BANK OF ALVA	D Employer Identification Number (EIN) 73-0177591	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name: COMPENSATION PLANNING, INC.	b EIN: 73-6318946
c Position: ACTUARY	
d Address: 13838 QUAIL POINTE DRIVE OKLAHOMA CITY, OK 73134	e Telephone: 405-848-8862
Explanation: TERMINATED SERVICES AND MOVED PLAN INTO A MULTIPLE EMPLOYER DEFINED BENEFIT PENSION PLAN AS A COST SAVINGS AND IMPROVED SERVICE.	

a Name:	b EIN:
c Position:	
d Address:	e Telephone:
Explanation:	

a Name:	b EIN:
c Position:	
d Address:	e Telephone:
Explanation:	

a Name:	b EIN;
c Position:	
d Address:	e Telephone:
Explanation:	

a Name:	b EIN;
c Position:	
d Address:	e Telephone:
Explanation:	

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2008 and ending 05/12/2008		
A Name of plan THE CENTRAL NATIONAL BANK OF ALVA EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE CENTRAL NATIONAL BANK OF ALVA	D Employer Identification Number (EIN) 73-0177591	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	292399	0
(2) U.S. Government securities.....	1c(2)	2836242	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3128641	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3128641	0
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	84800	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		84800
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	97876	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		97876
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	6047	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		6047
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		188723

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	45771	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		45771
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		45771

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		142952
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		3271593

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BKD, LLP

(2) EIN: 44-0160260

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		3500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☒ Yes ☐ No Amount: 0

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
PENTEGRA DEFINED BENEFIT PLAN FOR FINANCIAL INSTITUTIONS	13-5645888	333

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection.
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2008 and ending 05/12/2008

A Name of plan <u>THE CENTRAL NATIONAL BANK OF ALVA EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE CENTRAL NATIONAL BANK OF ALVA</u>	D Employer Identification Number (EIN) <u>73-0177591</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>73-6318946</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

The Central National Bank of Alva Employees' Pension Plan

EIN 73-0177591 PN 001

Accountants' Report and Financial Statements

May 12, 2008 and December 31, 2007



The Central National Bank of Alva
Employees' Pension Plan
May 12, 2008 and December 31, 2007

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Independent Accountants' Report

Plan Administrator
The Central National Bank of Alva
Employees' Pension Plan
Alva, Oklahoma

We have audited the accompanying statements of net assets available for benefits – modified cash basis of The Central National Bank of Alva Employees' Pension Plan (the Plan) as of May 12, 2008 and December 31, 2007, and the related statements of changes in net assets available for benefits – modified cash basis for the period ended May 12, 2008 and the year ended December 31, 2007. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform our audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in *Note 2*, the Plan's policy is to prepare its financial statements and supplemental schedule on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of The Central National Bank of Alva Employees' Pension Plan as of May 12, 2008 and December 31, 2007, and the changes in its financial status for the period ended May 12, 2008 and year ended December 31, 2007, on the basis of accounting described in *Note 2*.

The accompanying modified cash basis supplemental schedule is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Plan Administrator
The Central National Bank of Alva
Employees' Pension Plan
Page 2

As further discussed in *Note 1* to the financial statements, the Board of Directors of The Central National Bank of Alva, the Plan's sponsor, voted on December 27, 2007, to merge the Plan into another plan. Given the Plan's merger, accounting principles generally accepted in the United States of America indicate the Plan's basis of accounting should change from the ongoing plan basis (*i.e.*, the modified cash basis) to the liquidation basis. However, the impact of a change in accounting basis was deemed immaterial and, therefore, has not been reflected in the accompanying financial statements.

BKD, LLP

July 11, 2011
Oklahoma City, Oklahoma

Federal Employer Identification Number: 44-0160260

**The Central National Bank of Alva
Employees' Pension Plan**
Statements of Net Assets Available for Benefits
(Modified Cash Basis)
May 12, 2008 and December 31, 2007

Assets

	<u>2008</u>	<u>2007</u>
Investments, at Fair Value		
U.S. government securities	\$ -	\$ 2,836,242
Money market funds	<u>-</u>	<u>292,399</u>
Net Assets Available for Benefits in Liquidation	<u><u>\$ -</u></u>	<u><u>\$ 3,128,641</u></u>

The Central National Bank of Alva Employees' Pension Plan

Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis)

Period Ended May 12, 2008 and Year Ended December 31, 2007

	<u>2008</u>	<u>2007</u>
Investment Income		
Interest and dividends	\$ 97,876	\$ 149,767
Net appreciation in fair value of investments	<u>6,047</u>	<u>55,505</u>
Net investment income	103,923	205,272
Employer Contributions	<u>84,800</u>	<u>261,000</u>
Total additions	<u>188,723</u>	<u>466,272</u>
Deductions		
Benefits paid directly to participants	45,771	138,396
Administrative expenses	<u>-</u>	<u>7,468</u>
Total deductions	<u>45,771</u>	<u>145,864</u>
Transfer to Pentegra Retirement Services (See Note 1)	<u>(3,271,593)</u>	<u>-</u>
Net Increase (Decrease)	(3,128,641)	320,408
Net Assets Available for Benefits in Liquidation, Beginning of Year	<u>3,128,641</u>	<u>2,808,233</u>
Net Assets Available for Benefits in Liquidation, End of Year	<u><u>\$ -</u></u>	<u><u>\$ 3,128,641</u></u>

The Central National Bank of Alva Employees' Pension Plan

Notes to Financial Statements

(Modified Cash Basis)

May 12, 2008 and December 31, 2007

Note 1: Description of the Plan

The following description of The Central National Bank of Alva Employees' Pension Plan (the Plan) provides only general information. Additional information about the vesting and benefit provisions and the Pension Benefit Guarantee Corporation's (PBGC) benefit guarantee is contained in the plan document and *Summary Plan Description*, which are available from the plan administrator.

General

The Plan is a noncontributory defined benefit plan that covers substantially all employees of The Central National Bank of Alva (the Bank). Employees are eligible to participate upon attaining age 21 and completing 1,000 hours of service with the Bank within a 12-month period. An employee becomes a participant on the January 1 nearest to their completion of the age and service requirement. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Bank absorbs certain costs of the Plan, including administrative and accounting. The trustee of the Plan is the Bank's trust department, which is an exempt party-in-interest transaction.

Plan Merger

The Bank has the right to amend or terminate the Plan, subject to the provisions of ERISA. Effective May 12, 2008, the Bank merged the plan's assets and obligations into a multi-employer defined benefit pension plan sponsored by Pentegra Retirement Services.

Pension Benefits and Vesting

Participants with five or more years of service are entitled to pension benefits beginning at normal retirement age 65 equal to the portion of the annual average of their highest compensation over five consecutive calendar years. The Plan permits early retirement at ages 55 to 64. If participants terminate before completing five years of service, they forfeit the right to receive their accumulated plan benefits. Participants or their designated beneficiaries are 100% vested in their accumulated plan benefits upon completing five years of service, retirement at normal retirement age, disability as defined by the Plan or death. If a participant's vested pension benefits are \$5,000 or less upon their retirement or termination, the participant will receive the value of their vested pension benefits in a lump-sum distribution. Otherwise, participants may elect to receive their vested pension benefits as a monthly payment in the form of a life annuity, a life annuity with guaranteed minimum payments or a joint and survivor annuity.

The Central National Bank of Alva Employees' Pension Plan

Notes to Financial Statements

(Modified Cash Basis)

May 12, 2008 and December 31, 2007

Death and Disability Benefits

If an inactive participant dies, a death benefit equal to the value of the participant's vested accumulated pension benefits plus \$1,000 is paid to the participant's beneficiary. Active participants who become totally disabled receive annual disability benefits that are equal to the vested normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal benefits, subject to certain statutory limitations, computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Contribution Policy

The Bank's funding policy is to make monthly contributions to the Plan in amounts the Plan's actuary determines is necessary to fund retirement benefits under the Plan. The Bank's present intention is to make contributions in amounts sufficient to annually fund the Plan on a sound actuarial basis and to meet funding standards as prescribed by any applicable law. The Plan has met the minimum funding requirements established by the federal government for the year ended December 31, 2007.

Plan Termination

The Bank has the right under the Plan to amend or terminate the Plan, subject to the provisions of ERISA. In the event of plan termination, participants will immediately become 100% vested and the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former participants or their beneficiaries have been receiving for at least three years or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the plan provision in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations discussed below.
3. Vested benefits not insured by the PBGC.
4. All nonvested benefits.

The Central National Bank of Alva Employees' Pension Plan

Notes to Financial Statements

(Modified Cash Basis)

May 12, 2008 and December 31, 2007

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit the PBGC guarantees.

Whether all participants receive their vested benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Bank and the level of benefits guaranteed by the PBGC.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the modified cash basis of accounting. Under the cash basis of accounting, income is recognized when received rather than when earned, and expenses are recognized when paid rather than incurred. The cash basis of accounting has been modified to reported investments at their fair value instead of cost. Accordingly, the accompanying financial statements are not intended to present the Plan's financial status and changes in its financial status in conformity with accounting principles generally accepted in the United States of America.

Given the Plan's merger, accounting principles generally accepted in the United States of America indicate the Plan's basis of accounting should change from the ongoing plan basis (*i.e.*, the modified cash basis) to the liquidation basis. However, the impact of a change in accounting basis was deemed immaterial and, therefore, has not been reflected in the accompanying financial statements.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets available for benefits, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

The Central National Bank of Alva Employees' Pension Plan

Notes to Financial Statements

(Modified Cash Basis)

May 12, 2008 and December 31, 2007

Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value as of the last business day of the Plan's fiscal year using market quotations of national securities exchanges. Investment transactions are recorded on a trade-date basis. Net appreciation in fair value of U.S. government securities is reported in the accompanying statements of changes in net assets available for benefits (modified cash basis) and consists of realized gains or losses and unrealized appreciation or depreciation of investments.

Accumulated Plan Benefits

Accumulated plan benefits (see *Note 4*) are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries. Benefits under the Plan are based on participants' average annual compensation during their highest five consecutive years of credited service. Benefits payable under all circumstances – retirement, death, disability and termination of employment – are included to the extent they are deemed attributable to participant service rendered to the valuation date.

The obligation for accumulated plan benefits was assumed by Pentegra Retirement Services' multi-employer defined benefit plan effective May 12, 2008.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Income Tax Status

The Internal Revenue Service has determined and informed the Bank by a letter dated December 6, 2004, the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code and, therefore, not subject to income tax. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Central National Bank of Alva Employees' Pension Plan

Notes to Financial Statements

(Modified Cash Basis)

May 12, 2008 and December 31, 2007

Note 3: Investments

The Plan held no investments at May 12, 2008. The following individual investments represent 5% or more of the Plan's net assets available for benefits at December 31, 2007:

Description	Interest Rate	Maturity	2007
Federal Farm Credit	5.30%	6/22/2015	\$ 239,040
Federal Home Loan Bank	5.20%	2/17/2015	\$ 205,000
Federal Home Loan Mortgage Corporation	5.20%	3/5/2019	\$ 200,000
Federal National Mortgage Association	5.45%	4/12/2024	\$ 200,000
Federal Home Loan Mortgage Corporation	6.00%	1/3/2023	\$ 165,000

Note 4: Accumulated Plan Benefits

An actuary from Compensation Planning, Inc., determines the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefits as of May 12, 2008 and December 31, 2007, were as follows:

	2008	2007
Actuarial present value of vested benefits		
Participants currently receiving payments	\$ -	\$ 1,131,658
Other participants	-	1,936,489
	-	3,068,147
Actuarial present value of nonvested benefits	-	14,301
Total actuarial present value of accumulated plan benefits	\$ -	\$ 3,082,448

The Central National Bank of Alva Employees' Pension Plan

Notes to Financial Statements

(Modified Cash Basis)

May 12, 2008 and December 31, 2007

Changes in the actuarial present value of accumulated plan benefits for the period ended May 12, 2008 and the year ended December 31, 2007, were as follows:

	<u>2008</u>	<u>2007</u>
Accumulated plan benefits, beginning of year	\$ 3,082,448	\$ 2,872,242
Increase (decrease) during the year attributable to		
Benefits accumulated	234,916	166,712
Change in the discount period	-	181,890
Benefits paid	(45,771)	(138,396)
Transfer to Pentegra Retirement Services	(3,271,593)	-
Net increase (decrease)	(3,082,448)	210,206
Accumulated plan benefits, end of year	<u>\$ -</u>	<u>\$ 3,082,448</u>

Significant assumptions underlying the actuarial computations are:

- Assumed rate of return on investments: 5.78% for 2008 and 2007
- Mortality basis: 1983 group annuity table
- Retirement: At normal retirement age 65
- Asset valuation: Market

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note 5: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying statements of net assets available for benefits (modified cash basis).

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the accompanying financial statements.

Supplemental Schedule

The Central National Bank of Alva Employees' Pension Plan

EIN 73-0177591 PN 001

Schedule H, Line 4j – Schedule of Reportable Transactions (Modified Cash Basis) Period Ended May 12, 2008

Identity	Description	Purchase Price	Selling Price	Cost of Asset	Net Gain or (Loss)
Federal Farm Credit	Sale – 4/21/08 – 5.30%	\$ -	\$ 244,205	\$ 239,040	\$ 5,165
Federal Home Loan Bank	Sale – 2/13/08 – 5.2%	\$ -	\$ 210,212	\$ 205,000	\$ 5,212
Federal National Mortgage Association	Sale – 4/24/08 – 5.45%	\$ -	\$ 193,113	\$ 200,000	\$ (6,887)
Federal Home Loan Mortgage Corporation	Sale – 4/22/08 – 5.20%	\$ -	\$ 201,178	\$ 200,000	\$ 1,178
Federal Home Loan Mortgage Corporation	Sale – 4/24/08 – 6.00%	\$ -	\$ 167,228	\$ 165,000	\$ 2,228
Federal Home Loan Mortgage Corporation	Sale – 4/22/08 – 5.50%	\$ -	\$ 149,818	\$ 150,375	\$ (557)
Federal National Mortgage Association	Sale – 4/24/08 – 5.00%	\$ -	\$ 151,813	\$ 150,000	\$ 1,813
Federal Farm Credit	Sale – 1/15/08 – 5.80%	\$ -	\$ 145,257	\$ 145,000	\$ 257
Federal Home Loan Bank	Sale – 2/6/08 – 5.20%	\$ -	\$ 126,968	\$ 125,000	\$ 1,968
Federal Home Loan Bank	Sale – 3/27/08 – 5.13%	\$ -	\$ 126,602	\$ 124,961	\$ 1,641
Federal Home Loan Mortgage Corporation	Sale – 4/22/08 – 5.00%	\$ -	\$ 133,935	\$ 124,812	\$ 9,123
Federal Home Loan Bank	Sale – 4/24/08 – 6.05%	\$ -	\$ 103,601	\$ 100,000	\$ 3,601
Federal Home Loan Mortgage Corporation	Sale – 2/22/08 – 5.63%	\$ -	\$ 102,813	\$ 100,000	\$ 2,813
Federal Home Loan Bank	Sale – 2/26/08 – 5.40%	\$ -	\$ 101,350	\$ 100,000	\$ 1,350
Federal National Mortgage Association	Sale – 3/3/08 – 5.30%	\$ -	\$ 100,000	\$ 100,000	\$ -
Federal Home Loan Mortgage Corporation	Sale – 4/22/08 – 5.00%	\$ -	\$ 99,796	\$ 99,780	\$ 16
Federal Home Loan Mortgage Corporation	Sale – 2/6/08 – 5.13%	\$ -	\$ 82,050	\$ 79,788	\$ 2,262
Federal Home Loan Bank	Sale – 4/24/08 – 5.75%	\$ -	\$ 76,106	\$ 75,330	\$ 776
Federal Home Loan Mortgage Corporation	Sale – 4/22/08 – 6.00%	\$ -	\$ 73,851	\$ 70,000	\$ 3,851
Federal Home Loan Bank	Sale – 4/22/08 – 5.80%	\$ -	\$ 50,897	\$ 50,000	\$ 897
Federal Home Loan Mortgage Corporation	Sale – 4/22/08 – 5.75%	\$ -	\$ 51,000	\$ 49,900	\$ 1,100
Federal Home Loan Mortgage Corporation	Sale – 4/22/08 – 5.25%	\$ -	\$ 50,876	\$ 49,473	\$ 1,403
Governmental National Mortgage Association (Wells Fargo)	Sale – 4/1/08 – 6.00%	\$ -	\$ 37,590	\$ 37,106	\$ 484
Federal National Mortgage Association	Sale – 3/21/08 – 6.00%	\$ -	\$ 26,507	\$ 26,985	\$ (478)
Governmental National Mortgage Association (Merrill Lynch)	Sale – 3/21/08 – 6.00%	\$ -	\$ 25,029	\$ 24,727	\$ 302
Governmental National Mortgage Association (Merrill Lynch)	Sale – 3/21/08 – 9.00%	\$ -	\$ 10,688	\$ 10,694	\$ (6)
Governmental National Mortgage Association (Merrill Lynch)	Sale – 3/21/08 – 7.50%	\$ -	\$ 9,537	\$ 9,103	\$ 434
Governmental National Mortgage Association (Wells Fargo)	Sale – 3/27/08 – 6.00%	\$ -	\$ 7,451	\$ 7,350	\$ 101
Governmental National Mortgage Association (Merrill Lynch)	Sale – 3/21/08 – 7.50%	\$ -	\$ 6,992	\$ 6,677	\$ 315
Governmental National Mortgage Association (Regions Mort)	Sale – 3/27/08 – 7.00%	\$ -	\$ 4,635	\$ 4,430	\$ 205
Governmental National Mortgage Association (ABN-AMRO)	Sale – 3/27/08 – 7.50%	\$ -	\$ 2,764	\$ 2,730	\$ 34
Governmental National Mortgage Association (Midfirst)	Sale – 3/27/08 – 10.00%	\$ -	\$ 1,274	\$ 1,294	\$ (20)
Governmental National Mortgage Association (Chase)	Sale – 4/1/08 – 7.50%	\$ -	\$ 1,061	\$ 1,016	\$ 45
Governmental National Mortgage Association (Midfirst)	Sale – 3/27/08 – 9.50%	\$ -	\$ 617	\$ 627	\$ 10
The Central National Bank of Alva Certificate of Deposit	Sale – 5/12/08 – 1.85%	\$ -	\$ 250,038	\$ 250,000	\$ 38
The Central National Bank of Alva Certificate of Deposit	Sale – 5/12/08 – 1.85%	\$ -	\$ 151,237	\$ 150,000	\$ 1,237
The Central National Bank of Alva Certificate of Deposit	Sale – 5/12/08 – 1.85%	\$ -	\$ 210,277	\$ 209,000	\$ 1,277
The Central National Bank of Alva Certificate of Deposit	Sale – 5/12/08 – 1.85%	\$ -	\$ 251,439	\$ 250,000	\$ 1,439
The Central National Bank of Alva Certificate of Deposit	Sale – 5/12/08 – 1.85%	\$ -	\$ 100,466	\$ 100,000	\$ 466
The Central National Bank of Alva Certificate of Deposit	Sale – 5/12/08 – 1.85%	\$ -	\$ 200,828	\$ 200,000	\$ 828
The Central National Bank of Alva Certificate of Deposit	Sale – 5/12/08 – 1.85%	\$ -	\$ 100,233	\$ 100,000	\$ 233
The Central National Bank of Alva Certificate of Deposit	Sale – 5/12/08 – 1.85%	\$ -	\$ 100,233	\$ 100,000	\$ 233

The Central National Bank of Alva Employees' Pension Plan

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Schedule H, Line 4j – Schedule of Reportable Transactions, continued (Modified Cash Basis) Period Ended May 12, 2008

Identity	Description	Purchase Price	Selling Price	Cost of Asset	Net Gain or (Loss)
The Central National Bank of Alva Certificate of Deposit	Purchase – 1/9/08 – 9.50%	\$ 250,000	\$ -	\$ 250,000	\$ -
The Central National Bank of Alva Certificate of Deposit	Purchase – 1/16/08 – 1.85%	\$ 150,000	\$ -	\$ 150,000	\$ -
The Central National Bank of Alva Certificate of Deposit	Purchase – 2/6/08 – 1.85%	\$ 209,000	\$ -	\$ 209,000	\$ -
The Central National Bank of Alva Certificate of Deposit	Purchase – 2/13/08 – 1.85%	\$ 250,000	\$ -	\$ 250,000	\$ -
The Central National Bank of Alva Certificate of Deposit	Purchase – 2/22/08 – 1.85%	\$ 100,000	\$ -	\$ 100,000	\$ -
The Central National Bank of Alva Certificate of Deposit	Purchase – 3/4/08 – 1.85%	\$ 200,000	\$ -	\$ 200,000	\$ -
The Central National Bank of Alva Certificate of Deposit	Purchase – 3/27/08 – 1.85%	\$ 100,000	\$ -	\$ 100,000	\$ -
The Central National Bank of Alva Certificate of Deposit	Purchase – 3/27/08 – 1.85%	\$ 100,000	\$ -	\$ 100,000	\$ -
The Central National Bank of Alva Money Market Account – Series of transactions	Purchase	\$ 4,383,965	\$ -	\$ 4,383,965	\$ -
The Central National Bank of Alva Money Market Account – Series of transactions	Sale	\$ -	\$ 4,676,364	\$ 4,676,364	\$ -