

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 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan FIRST BANK CORP EMPLOYEES PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1952
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) FIRST BANK CORP 602 GARRISON AVENUE FORT SMITH, AR 72901-2542
2b	Employer Identification Number (EIN) 71-0682703
2c	Plan Sponsor's telephone number 479-782-2041
2d	Business code (see instructions) 522110

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.	10/15/2024	LEE ANN NEIDECKER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 607
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 450 6a(2) 390 6b 13 6c 147 6d 550 6e 4 6f 554 6g(1) 595 6g(2) 507 6h 7
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2H 2J 3H 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan FIRST BANK CORP EMPLOYEES PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST BANK CORP	D Employer Identification Number (EIN) 71-0682703	

Part I

Service Provider Information (see instructions)

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)

FRIDAY ELDREDGE & CLARK

71-0253637

(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?
29	NONE	6161	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FUTURE CAPITAL

62-1823351

(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?
26	NONE	39545	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HOGANTAYLOR LLP

73-1413977

(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?
10	NONE	33077	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
(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
(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:	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:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan FIRST BANK CORP EMPLOYEES PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST BANK CORP	D Employer Identification Number (EIN) 71-0682703	

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	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1692178	1458802
(2) Participant contributions	1b(2)	0	4958
(3) Other	1b(3)	176312	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1887129	3671576
(2) U.S. Government securities	1c(2)	12577200	10649513
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	5055400	5830230
(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)	0	24165
(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)	42900014	46294377
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	280620	252525

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	64568853	68186146
Liabilities			
g Benefit claims payable	1g	428507	66223
h Operating payables	1h	44717	0
i Acquisition indebtedness	1i		
j Other liabilities	1j	11409	7642
k Total liabilities (add all amounts in lines 1g through 1j)	1k	484633	73865
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	64084220	68112281

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)	2476813	
(B) Participants	2a(1)(B)	828031	
(C) Others (including rollovers)	2a(1)(C)	614848	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3919692
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	30177	
(B) U.S. Government securities	2b(1)(B)	8849	
(C) Corporate debt instruments	2b(1)(C)	24539	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	2168	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		65733
(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)	793648	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		793648
(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)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(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)		8853247
c Other income	2c		607
d Total income. Add all income amounts in column (b) and enter total	2d		13632927

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6883932	
(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)		6883932
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	4819	
(4) IQPA audit fees.....	2i(4)	33077	
(5) Investment advisory and investment management fees	2i(5)	39545	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	6161	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	10314	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		93916
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6977848

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6655079
l Transfers of assets:			
(1) To this plan	2l(1)		5137925
(2) From this plan	2l(2)		7764943

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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **HOGANTAYLOR LLP**

(2) EIN: **73-1413977**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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.)	☒	☐	9508
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.)	☐	☒	
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.)	☐	☒	
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.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
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?	☐	☒	
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?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
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.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
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? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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)
BHC INSURANCE PROFIT SHARING PLAN	92-2037721	001

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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 sections 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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan FIRST BANK CORP EMPLOYEES PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST BANK CORP	D Employer Identification Number (EIN) 71-0682703	

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
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): 71-6050398	
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

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 (include any prior year accumulated funding deficiency not waived)	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 or other authority 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. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No	

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.
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	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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 lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	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 line 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
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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 lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation. _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☒ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702327A</u> .	

**FIRST BANK CORP.
EMPLOYEES PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION**

**AS OF DECEMBER 31, 2023 AND 2022,
AND YEAR ENDED DECEMBER 31, 2023**

WITH

INDEPENDENT AUDITOR'S REPORT



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INDEPENDENT AUDITOR'S REPORT

To the Participants, the Plan Administrator, and the Administrative Committee
First Bank Corp. Employees Profit Sharing Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of First Bank Corp. Employees Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions, as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Plan Spin-Off

As discussed in Note 1 to the financial statements, the board of directors of First Bank Corp., the Plan sponsor, voted on February 21, 2023, to spin off the Brown-Hiller, Inc. d/b/a BHC Insurance, Inc. division of the Plan into BHC Insurance Profit Sharing Plan effective March 1, 2023. Plan assets associated with participants previously employed by Brown-Hiller, Inc. d/b/a BHC Insurance, Inc. were transferred to BHC Insurance Profit Sharing Plan on May 19, 2023. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter – Supplemental Information Required by ERISA

The supplemental information, schedule of delinquent participant contributions, schedule of assets (held at end of year), and schedule of assets (acquired and disposed of within year) as of or for the year ended December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The supplemental information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental information that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental information, other than the information in the supplemental information that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental information related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Fayetteville, Arkansas
October 15, 2024

**FIRST BANK CORP.
EMPLOYEES PROFIT SHARING PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value	\$ 66,698,221	\$ 62,700,363
Receivables:		
Participant contributions	4,958	-
Employer contributions	1,458,802	1,692,178
Notes receivable from participants, net	24,165	-
Accrued interest and dividends	-	124,915
Due from broker	-	51,397
Total receivables	<u>1,487,925</u>	<u>1,868,490</u>
Total assets	68,186,146	64,568,853
Liabilities		
Due to broker	-	44,717
Refund of excess contributions	7,642	11,409
Total liabilities	<u>7,642</u>	<u>56,126</u>
Net assets available for benefits	<u><u>\$ 68,178,504</u></u>	<u><u>\$ 64,512,727</u></u>

**FIRST BANK CORP.
EMPLOYEES PROFIT SHARING PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2023

Changes to net assets

Investment income:

Net appreciation in fair value of investments	\$ 8,853,247
Interest and dividends	857,820

Net investment income	9,711,067
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Interest income on notes receivable from participants	2,168
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Contributions:

Participant	828,031
Employer	2,476,813
Rollover	614,848

Total contributions	3,919,692
---------------------	-----------

Benefits paid to participants	(7,246,216)
Administrative expenses	(93,916)

Net increase	6,292,795
--------------	-----------

Transfer from Central National Bank of Poteau Profit Sharing Plan & Trust	5,137,925
---	-----------

Transfer to BHC Insurance Profit Sharing Plan	(7,764,943)
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Net assets available for benefits:

Beginning of year	64,512,727
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End of year	\$ 68,178,504
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**FIRST BANK CORP.
EMPLOYEES PROFIT SHARING PLAN**

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

Note 1 – Description of the Plan

First Bank Corp. (the Company) sponsors the First Bank Corp. Employees Profit Sharing Plan (the Plan). The following description provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established for the benefit of employees of the Company and member banks and affiliates of the Company, which includes First National Bank of Fort Smith, Citizens Bank & Trust Company, Realty Appraisal, Inc., Brown-Hiller, Inc. d/b/a BHC Insurance, Central Bancshares of Poteau, Inc. and Central National Bank of Poteau (collectively, the Employer). Contract employees, independent contractors, and leased employees are excluded from participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by the Administrative Committee, which is a committee appointed by the Company's board of directors. First National Bank of Fort Smith (the Trustee) serves as the trustee of the Plan, and prior May 19, 2023, held the Plan assets and maintained the records of the participant data. Effective May 19, 2023, Mid Atlantic Trust Company dba American Trust Custody (Mid Atlantic) holds the Plan assets, and AT Retirement Services, LLC (AT) maintains the records of the participant data.

Effective March 24, 2023, Central National Bank of Poteau Profit Sharing Plan & Trust merged into the Plan and assets, totaling \$5,137,925, were transferred into the Plan.

Effective March 1, 2023, Brown-Hiller, Inc. d/b/a BHC Insurance was spun-out of the Plan. The account balances of the participants employed by Brown-Hiller, Inc. d/b/a BHC Insurance, totaling \$7,764,943, were transferred out of the Plan and into the BHC Insurance Profit Sharing Plan.

Eligibility

Nonexcluded employees who have reached 21 years of age and have completed one year of service, as defined in the Plan document, are eligible to participate in the Plan. Participants may enroll in the Plan on the first day of the quarter after satisfying eligibility requirements.

Contributions

Participants may contribute up to 100% of their compensation, as defined in the Plan document, as either pretax or Roth deferrals. Participants may also contribute up to 10% of their compensation as an after-tax nondeductible contribution. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans.

The Plan also provides for Employer safe harbor nonelective contributions of 3% of a participant's eligible compensation.

Additional amounts may be contributed by the Employer under the Plan's profit sharing provisions at the discretion of each participating member bank and affiliates' board of directors. Unless termination is due to death, disability, or retirement, participants must complete 1,000 hours of service during the Plan year and be employed on the last day of the Plan year to receive an allocation of Employer profit sharing contributions. Allocations of Employer profit sharing contributions are based on the proportion of each participant's compensation to the total of all eligible participants' compensation. The Employer's board of directors approved a profit sharing contribution of 7% of eligible compensation for the year ended December 31, 2023.

Participants direct the investment of their contributions into various investment options offered by the Plan. Contributions are subject to certain limitations of the Internal Revenue Code (the Code).

Participant accounts

Each participant's account is credited with participant contributions, Employer safe harbor nonelective contributions, and allocations of Employer profit sharing contributions and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions and Employer safe harbor nonelective contributions plus actual earnings thereon. Vesting in Employer profit sharing contributions is based upon years of continuous service as follows:

<u>Years of service</u>	<u>Vesting percentage</u>
Less than three years	0%
Three years or more	100%

Participants automatically become 100% vested upon normal retirement (latter of attainment of age 65, or age 60 or older with five years of participation in the Plan), early retirement (age 59½ with a minimum of 20 years of service), disability, or death. Participants who terminate for any other reason are entitled to the vested amount of their accounts.

Notes receivable from participants

The Plan shall administer any notes receivable from participants that were transferred into the Plan from Central National Bank of Poteau Profit Sharing Plan & Trust as a result of the merger effective March 24, 2023. No new loans are permitted to be borrowed by participants. The loans are secured by the balance in the participant's account and bear interest at rates that range from 5.25% to 7.50%, which is based on prime rate plus 1% on the date of origination. Participants may only have one loan outstanding at any given time. Terms range from one to five years. Principal and interest is paid ratably through payroll deductions.

Payment of benefits

Upon retirement, termination, disability, or death, a participant, or his or her beneficiary in the event of death, may elect to receive a lump-sum or periodic payment amounts equal to the value of the participant's vested interest in his or her account. Additionally, participants may take in-service distributions of \$5,000

or more upon reaching age 60 and completing five years of service. Upon termination, automatic distributions are required for balances of less than \$5,000. Automatic distributions above \$1,000 made without the participant's consent are rolled into an individual retirement account designated by the Plan administrator. The Plan allows hardship withdrawals, subject to account balance limits and applicable laws.

Forfeitures

Forfeitures are first used to restore participant balances previously forfeited, then may be used to pay Plan administrative expenses, and lastly are reallocated to participants as an additional Employer profit sharing contribution. The Plan had \$525 and \$293 in unallocated forfeitures as of December 31, 2023 and 2022, respectively. For the year ended December 31, 2023, forfeitures in the amount of \$19,688 were used to pay Plan administrative expenses.

Administrative expenses

The Plan allows certain administrative expenses to be paid from Plan assets. Investment expenses netted against investment income represent amounts associated with the net expense ratios of the investments in the Plan's fund lineup.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of estimates

The preparation of the financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Administrative Committee determines the valuation policies utilizing information provided by the Trustee, Mid Atlantic, and AT. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. An allowance for delinquent notes receivable from participants totaling \$11,828 has been recorded as of December 31, 2023. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan document.

Contributions

Participant contributions and Employer safe harbor nonelective contributions are recorded in the year in which the participant deferrals are withheld from compensation. Employer profit sharing contributions are recorded as contributions once approved by the Employer's board of directors for the respective Plan year.

Payment of benefits

Benefit payments are recorded when paid. As of December 31, 2023, there were \$66,223 of benefits were requested before year-end that had not yet been paid.

Refund of excess contributions

The Plan failed the Average Contribution Percentage (ACP) test and the 415 Limits (415) test for the years ended December 31, 2023 and 2022. The refund of excess contributions is reported as a liability on the accompanying statements of net assets available for benefits as of December 31, 2023 and 2022, and as a reduction of participant contributions for the year ended December 31, 2023. The Plan distributed the refund of excess contributions to the applicable participants in August and October of 2024 and October of 2023, respectively.

Subsequent events

The Plan administrator has evaluated subsequent events through October 15, 2024, the date the financial statements were available to be issued.

Effective January 1, 2024, upon termination, automatic distributions are required for balances of less than \$7,000 and long-term, part-time employees who have completed 500 hours of service in the previous three consecutive years are eligible to participate in the Plan for elective deferrals.

Note 3 – Information Certified by the Plan's Trustee and Mid Atlantic

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee and Mid Atlantic have certified that the following data included in the accompanying financial statements and supplemental schedule of assets (held at end of year) and schedule of assets (acquired and disposed of within year) is complete and accurate:

- Investments and notes receivable from participants as shown on the statements of net assets available for benefits as of December 31, 2023 and 2022;
- Net investment activity and interest income on the notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2023;
- Investment information included in the footnotes and on the supplemental schedule of assets (held at end of year) and schedule of assets (acquired and disposed of within year) as of or for the year ended December 31, 2023.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule of assets (held at end of year) and schedule of assets (acquired and disposed of within year).

Note 4 – Fair Value Measurements

Accounting guidance provides a framework for measuring fair value and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1	Unadjusted quoted prices for identical, unrestricted assets or liabilities in active markets that a plan has the ability to access.
Level 2	Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means for substantially the full term of the assets or liabilities.
Level 3	Significant unobservable inputs.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used as of December 31, 2023 and 2022. During the year ended December 31, 2023, there were no transfers of financial instruments into or out of Level 3. Following is a description of the valuation methodologies used for assets measured at fair value:

Corporate and municipal bonds – Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Mutual funds and money market funds – Valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end.

U.S. government securities – Valued using pricing models maximizing the use of observable inputs for similar securities.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31:

	Fair value measurements as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Corporate bonds	\$ -	\$ 5,830,230	\$ -	\$ 5,830,230
Money market funds	3,671,576	-	-	3,671,576
Municipal bonds	-	252,525	-	252,525
Mutual funds	46,294,377	-	-	46,294,377
U.S. government securities	-	10,649,513	-	10,649,513
Total investments at fair value	\$ 49,965,953	\$ 16,732,268	\$ -	\$ 66,698,221

	Fair value measurements as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Corporate bonds	\$ -	\$ 5,055,400	\$ -	\$ 5,055,400
Money market funds	1,887,129	-	-	1,887,129
Municipal bonds	-	280,620	-	280,620
Mutual funds	42,900,014	-	-	42,900,014
U.S. government securities	-	12,577,200	-	12,577,200
Total investments at fair value	\$ 44,787,143	\$ 17,913,220	\$ -	\$ 62,700,363

Note 5 – Related Party and Party-in-Interest Transactions

Certain administrative functions are performed by officers and employees of the Company. No officer or employee receives compensation from the Plan for these services. Certain administrative expenses, totaling approximately \$5,000, were paid by the Company on behalf of the Plan for the year ended December 31, 2023. The Company does not expect reimbursement from the Plan for these expenses.

The Plan also holds notes receivable from participants. These transactions qualify as party-in-interest transactions.

Certain fees incurred by the Plan are included in net appreciation in fair value of investments. The Plan also made direct payments to service providers.

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in the Employer contribution portion of their accounts.

Note 7 – Tax Status

The Internal Revenue Service has determined and informed the Plan sponsor by a favorable determination letter dated May 11, 2022, that the Plan is designed in accordance with the applicable sections of the Code. The Plan's determination letter is being relied on by the Plan. Although the Plan has been restated since receiving the determination letter, Plan management believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt. The Plan administrator has indicated that it will take the necessary steps, if any, to maintain the Plan's tax-exempt status.

Note 8 – 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 participant account balances and the amounts reported on the statements of net assets available for benefits.

The Plan is exposed to concentration risk in that the Vanguard Institutional Index Fund represents 26% and 25% of the Plan's net assets available for benefits as of December 31, 2023 and 2022, respectively.

Note 9 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

	2023	2022
Net assets available for benefits per the financial statements	\$ 68,178,504	\$ 64,512,727
Less benefits payable	(66,223)	(428,507)
Net assets available for benefits per Form 5500	<u>\$ 68,112,281</u>	<u>\$ 64,084,220</u>

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2023:

Net increase in net assets available for benefits per financial statements	\$ 6,292,795
Change in benefits payable	<u>362,284</u>
Net income per Form 5500	<u>\$ 6,655,079</u>

Note 10 – Prohibited Transactions

During the years ended December 31, 2023, 2022, and 2021, the Company inadvertently failed to deposit \$6,230, \$120, and \$3,158, respectively, of participant contributions within the required timeframe as stated by the DOL. The DOL considers late deposits to be nonexempt prohibited transactions. The Company paid lost earnings on the 2022 and 2021 late deposits in 2023. The Company will pay lost earnings on the 2023 late deposits in 2024.

SUPPLEMENTAL INFORMATION

**FIRST BANK CORP.
EMPLOYEES PROFIT SHARING PLAN**

SCHEDULE H, LINE 4a

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

**Plan #001
EIN 71-0682703**

Year ended December 31, 2023

Date withheld	Participant contributions transferred late to plan	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
		Contributions not corrected	Contributions corrected outside of VFCP	Contributions pending correction in VFCP	
2023	\$ 6,230 (a)	\$ 6,230 (a)	\$ -	\$ -	\$ -
2022	120 (b)	-	120 (b)	-	-
2021	3,158 (c)	-	3,158 (c)	-	-

- (a) Participant contributions were remitted untimely during the year ended December 31, 2023. The Company will pay the lost earnings in 2024.
- (b) Participant contributions were remitted untimely during the year ended December 31, 2022. The Company paid the lost earnings in 2023.
- (c) Participant contributions were remitted untimely during the year ended December 31, 2021. The Company paid the lost earnings in 2023.

**FIRST BANK CORP.
EMPLOYEES PROFIT SHARING PLAN**

SCHEDULE H, LINE 4i

SCHEDULE OF ASSETS (Held at End of Year)

**Plan #001
EIN 71-0682703**

December 31, 2023

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Investments:			
	Vanguard	Institutional Index Fund	**	\$ 17,985,157
	Vanguard	Developed Markets Index Fund	**	6,238,609
	Vanguard	500 Index Fund	**	3,589,226
	Vanguard	Stock Market Index Fund	**	3,451,962
	Fidelity	FIMM Money Market Portfolio	**	3,377,471
	Fidelity	Investment Grade Bond Fund	**	2,929,991
	Vanguard	Mid Cap Index Fund	**	2,696,354
	Vanguard	Equity Income Fund	**	2,583,728
	Vanguard	Small Cap Growth Index Fund	**	2,179,653
	U.S. Treasury Note	\$1,780,000, due 8/15/2033, 3.875%	**	1,803,828
	U.S. Treasury Note	\$1,500,000, due 11/15/2032, 4.125%	**	1,532,709
	Vanguard	Short-Term Investment Grade Fund	**	1,169,088
	Vanguard	LifeStrategy Conservative Growth Fund	**	1,035,248
	U.S. Treasury Note	\$867,000, due 6/30/2027, 3.25%	**	847,335
	Dodge & Cox	International Stock Fund	**	755,288
	Vanguard	Real Estate Index Fund	**	683,438
	Federal Home Loan Banks	\$635,000, due 2/28/2025, 1.75%	**	620,401
	U.S. Treasury Note	\$607,000, due 2/15/2026, 4.00%	**	613,397
	U.S. Treasury Note	\$500,000, due 2/29/2028, 4.00%	**	508,398
	Federal Home Loan	\$465,000, due 5/20/2024, 4.55%	**	466,122
	Northern TR	\$437,000, due 5/10/2027, 4.00%	**	433,563
	Pfizer Inc.	\$433,000, due 5/15/2024, 3.40%	**	431,742
	Federal Home Loan Banks	\$435,000, due 6/14/2024, 1.75%	**	428,882
	Federal Home Loan Banks	\$435,000, due 7/19/2024, 1.00%	**	427,240
	Federal Home Loan Banks	\$435,000, due 7/26/2024, 1.00%	**	426,872
	U.S. Treasury Note	\$433,000, due 8/15/2025, 3.125%	**	429,486
	Federal National			
	Mortgage Association	\$433,000, due 1/7/2025, 1.625%	**	422,982
	Federal Farm Credit Bank	\$433,000, due 9/10/2024, 0.43%	**	419,935
	Federal Home Loan			
	Mortgage Corporation	\$433,000, due 2/12/2025, 1.50%	**	420,531
	Vanguard	Balanced Index Fund	**	409,032
	U.S. Bancorp	\$423,000, due 4/26/2028, 3.90%	**	411,436
	Vanguard	LifeStrategy Growth Fund	**	398,557

**FIRST BANK CORP.
EMPLOYEES PROFIT SHARING PLAN**

SCHEDULE H, LINE 4i (continued)

SCHEDULE OF ASSETS (Held at End of Year)

**Plan #001
EIN 71-0682703**

December 31, 2023

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Cisco Systems Inc.	\$347,000, due 3/4/2024, 3.625%	**	349,967
	Federal Home Loan Banks	\$325,000, due 3/14/2025, 4.625%	**	329,520
	Astrazeneca Finance LLC	\$303,000, due 3/3/2030, 4.90%	**	316,763
	Fidelity	Government Portfolio	**	294,105
	Walt Disney Co.	\$250,000, due 11/30/2028, 7.625%	**	281,556
	Goldman Sachs Group Inc.	\$260,000, due 3/3/2024, 4.00%	**	262,650
	Metlife Inc.	\$260,000, due 4/10/2024, 3.60%	**	260,650
	Arkansas State	\$260,000, due 10/1/2024, 0.80%	**	252,525
	Federal Home Loan Banks	\$260,000, due 11/15/2024, 1.10%	**	251,845
	CVS Health Corp.	\$250,000, due 3/25/2028, 4.30%	**	248,630
	PepsiCo, Inc.	\$238,000, due 5/15/2028, 4.45%	**	243,499
	U.S. Treasury Note	\$233,000, due 3/15/2025, 1.75%	**	226,356
	Federal Home Loan	\$215,000, due 2/8/2024, 5.00%	**	219,154
	JPMorgan Chase & Co.	\$217,000, due 10/01/2027, 4.25%	**	216,939
	Entergy Arkansas	\$217,000, due 4/1/2026, 3.50%	**	212,704
	Express Scripts Holdings	\$217,000, due 3/1/2027, 3.40%	**	207,340
	Vanguard	LifeStrategy Moderate Growth Fund	**	189,046
	Toyota Motor Credit Corp.	\$173,000, due 1/8/2024, 3.35%	**	175,724
	IBM Corp.	\$173,000, due 2/12/2024, 3.625%	**	174,999
	Morgan Stanley	\$173,000, due 4/29/2024, 3.875%	**	173,224
	U.S. Treasury Note	\$173,000, due 7/15/2025, 3.00%	**	171,620
	Union PAC Corp.	\$173,000, due 3/1/2029, 3.70%	**	171,013
	IBM Corp.	\$173,000, due 2/19/2026, 3.45%	**	170,678
	Amazon Com Inc.	\$130,000, due 12/01/2027, 4.55%	**	132,482
	Entergy Arkansas	\$130,000, due 6/1/2028, 4.00%	**	126,879
	UnitedHealth Group Inc.	\$108,000, due 2/15/2030, 5.30%	**	115,176
	Philip Morris International	\$108,000, due 11/17/2029, 5.625%	**	113,993
	Eli Lilly & Co.	\$108,000, due 3/15/2027, 5.50%	**	113,939
	Caterpillar Financial Services	\$87,000, due 1/06/2026, 4.80%	**	89,527
	Wells Fargo & Company	\$87,000, due 1/16/2024, 4.48%	**	88,738
	JPMorgan Chase & Co.	\$87,000, due 2/1/2024, 3.875%	**	88,251
	Target Corp.	\$87,000, due 7/01/2024, 3.50%	**	87,763
	CitiGroup Inc.	\$87,000, due 6/16/2024, 3.75%	**	86,397
	Federal Home Loan Banks	\$85,000, due 2/18/2025, 1.55%	**	82,900
	IBM Corp.	\$43,000, due 2/6/2028, 4.50%	**	44,008

66,698,221

**FIRST BANK CORP.
EMPLOYEES PROFIT SHARING PLAN**

SCHEDULE H, LINE 4i (continued)

SCHEDULE OF ASSETS (Held at End of Year)

**Plan #001
EIN 71-0682703**

December 31, 2023

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value	
			(d) Cost	
* Notes receivable from participants		Loans to participants, interest rates ranging from 5.25% to 7.50% with various maturities	-	<u>24,165</u>
				<u><u>\$ 66,722,386</u></u>

* Represents a party-in-interest.

** Column (d) cost information not required as accounts are participant directed.

**FIRST BANK CORP.
EMPLOYEES PROFIT SHARING PLAN**

SCHEDULE H, LINE 4i

SCHEDULE OF ASSETS (Acquired and Disposed of Within Year)

**Plan #001
EIN 71-0682703**

Year ended December 31, 2023

(a) Identity of issue, borrower, lessor or similar party	(b) Description of investment (including maturity date, interest rate and par or maturity value)	(c) Costs of acquisitions	(d) Proceeds of dispositions
Charles Schwab	Series A Note, \$250,000, 3.30%, 4/1/2027	**	\$ 236,339

** Column (c) cost information not required as accounts are participant directed.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2023****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☒ 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) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>FIRST BANK CORP EMPLOYEES PROFIT SHARING PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>01/01/1952</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FIRST BANK CORP</u> <u>602 GARRISON AVENUE</u> <u>FORT SMITH, AR 72901-2542</u>	2b Employer Identification Number (EIN) <u>71-0682703</u>
	2c Plan Sponsor's telephone number <u>479-782-2041</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	<u>First National Bank, Fort Smith, AR.</u> <u>By Lee Ann Neidecker</u> Signature of plan administrator, Trust Officer	<u>10/15/2024</u> Date	<u>Lee Ann Neidecker</u> Enter name of individual signing as plan administrator
	SIGN HERE	Signature of employer/plan sponsor	Date
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 607
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 450
a(2) Total number of active participants at the end of the plan year	6a(2) 390
b Retired or separated participants receiving benefits	6b 13
c Other retired or separated participants entitled to future benefits	6c 147
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d 550
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 4
f Total. Add lines 6d and 6e.	6f 554
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1) 595
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2) 507
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 7
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2H 2J 3H 2T 3D

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

9a Plan funding arrangement (check all that apply)	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	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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
- (4) ☐ **DCG** (Individual Plan Information) - Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**FIRST BANK CORP.
EMPLOYEES PROFIT SHARING PLAN**

SCHEDULE H, LINE 4i

SCHEDULE OF ASSETS (Held at End of Year)

**Plan #001
EIN 71-0682703**

December 31, 2023

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
Investments:				
	Vanguard	Institutional Index Fund	**	\$ 17,985,157
	Vanguard	Developed Markets Index Fund	**	6,238,609
	Vanguard	500 Index Fund	**	3,589,226
	Vanguard	Stock Market Index Fund	**	3,451,962
	Fidelity	FIMM Money Market Portfolio	**	3,377,471
	Fidelity	Investment Grade Bond Fund	**	2,929,991
	Vanguard	Mid Cap Index Fund	**	2,696,354
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	Vanguard	Small Cap Growth Index Fund	**	2,179,653
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	Vanguard	Real Estate Index Fund	**	683,438
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	Federal National			
	Mortgage Association	\$433,000, due 1/7/2025, 1.625%	**	422,982
	Federal Farm Credit Bank	\$433,000, due 9/10/2024, 0.43%	**	419,935
	Federal Home Loan			
	Mortgage Corporation	\$433,000, due 2/12/2025, 1.50%	**	420,531
	Vanguard	Balanced Index Fund	**	409,032
	U.S. Bancorp	\$423,000, due 4/26/2028, 3.90%	**	411,436
	Vanguard	LifeStrategy Growth Fund	**	398,557

**FIRST BANK CORP.
EMPLOYEES PROFIT SHARING PLAN**

SCHEDULE H, LINE 4i (continued)

SCHEDULE OF ASSETS (Held at End of Year)

**Plan #001
EIN 71-0682703**

December 31, 2023

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Cisco Systems Inc.	\$347,000, due 3/4/2024, 3.625%	**	349,967
	Federal Home Loan Banks	\$325,000, due 3/14/2025, 4.625%	**	329,520
	Astrazeneca Finance LLC	\$303,000, due 3/3/2030, 4.90%	**	316,763
	Fidelity	Government Portfolio	**	294,105
	Walt Disney Co.	\$250,000, due 11/30/2028, 7.625%	**	281,556
	Goldman Sachs Group Inc.	\$260,000, due 3/3/2024, 4.00%	**	262,650
	Metlife Inc.	\$260,000, due 4/10/2024, 3.60%	**	260,650
	Arkansas State	\$260,000, due 10/1/2024, 0.80%	**	252,525
	Federal Home Loan Banks	\$260,000, due 11/15/2024, 1.10%	**	251,845
	CVS Health Corp.	\$250,000, due 3/25/2028, 4.30%	**	248,630
	PepsiCo, Inc.	\$238,000, due 5/15/2028, 4.45%	**	243,499
	U.S. Treasury Note	\$233,000, due 3/15/2025, 1.75%	**	226,356
	Federal Home Loan	\$215,000, due 2/8/2024, 5.00%	**	219,154
	JPMorgan Chase & Co.	\$217,000, due 10/01/2027, 4.25%	**	216,939
	Entergy Arkansas	\$217,000, due 4/1/2026, 3.50%	**	212,704
	Express Scripts Holdings	\$217,000, due 3/1/2027, 3.40%	**	207,340
	Vanguard	LifeStrategy Moderate Growth Fund	**	189,046
	Toyota Motor Credit Corp.	\$173,000, due 1/8/2024, 3.35%	**	175,724
	IBM Corp.	\$173,000, due 2/12/2024, 3.625%	**	174,999
	Morgan Stanley	\$173,000, due 4/29/2024, 3.875%	**	173,224
	U.S. Treasury Note	\$173,000, due 7/15/2025, 3.00%	**	171,620
	Union PAC Corp.	\$173,000, due 3/1/2029, 3.70%	**	171,013
	IBM Corp.	\$173,000, due 2/19/2026, 3.45%	**	170,678
	Amazon Com Inc.	\$130,000, due 12/01/2027, 4.55%	**	132,482
	Entergy Arkansas	\$130,000, due 6/1/2028, 4.00%	**	126,879
	UnitedHealth Group Inc.	\$108,000, due 2/15/2030, 5.30%	**	115,176
	Philip Morris International	\$108,000, due 11/17/2029, 5.625%	**	113,993
	Eli Lilly & Co.	\$108,000, due 3/15/2027, 5.50%	**	113,939
	Caterpillar Financial Services	\$87,000, due 1/06/2026, 4.80%	**	89,527
	Wells Fargo & Company	\$87,000, due 1/16/2024, 4.48%	**	88,738
	JPMorgan Chase & Co.	\$87,000, due 2/1/2024, 3.875%	**	88,251
	Target Corp.	\$87,000, due 7/01/2024, 3.50%	**	87,763
	CitiGroup Inc.	\$87,000, due 6/16/2024, 3.75%	**	86,397
	Federal Home Loan Banks	\$85,000, due 2/18/2025, 1.55%	**	82,900
	IBM Corp.	\$43,000, due 2/6/2028, 4.50%	**	44,008

66,698,221

**FIRST BANK CORP.
EMPLOYEES PROFIT SHARING PLAN**

SCHEDULE H, LINE 4i (continued)

SCHEDULE OF ASSETS (Held at End of Year)

**Plan #001
EIN 71-0682703**

December 31, 2023

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value	
			(d) Cost	
* Notes receivable from participants		Loans to participants, interest rates ranging from 5.25% to 7.50% with various maturities	-	<u>24,165</u>
				<u><u>\$ 66,722,386</u></u>

* Represents a party-in-interest.

** Column (d) cost information not required as accounts are participant directed.

**FIRST BANK CORP.
EMPLOYEES PROFIT SHARING PLAN**

SCHEDULE H, LINE 4i

SCHEDULE OF ASSETS (Acquired and Disposed of Within Year)

**Plan #001
EIN 71-0682703**

Year ended December 31, 2023

(a) Identity of issue, borrower, lessor or similar party	(b) Description of investment (including maturity date, interest rate and par or maturity value)	(c) Costs of acquisitions	(d) Proceeds of dispositions
Charles Schwab	Series A Note, \$250,000, 3.30%, 4/1/2027	**	\$ 236,339

** Column (c) cost information not required as accounts are participant directed.

**FIRST BANK CORP.
EMPLOYEES PROFIT SHARING PLAN**

SCHEDULE H, LINE 4a

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

**Plan #001
EIN 71-0682703**

Year ended December 31, 2023

Date withheld	Participant contributions transferred late to plan	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
		Contributions not corrected	Contributions corrected outside of VFCP	Contributions pending correction in VFCP	
2023	\$ 6,230 (a)	\$ 6,230 (a)	\$ -	\$ -	\$ -
2022	120 (b)	-	120 (b)	-	-
2021	3,158 (c)	-	3,158 (c)	-	-

- (a) Participant contributions were remitted untimely during the year ended December 31, 2023. The Company will pay the lost earnings in 2024.
- (b) Participant contributions were remitted untimely during the year ended December 31, 2022. The Company paid the lost earnings in 2023.
- (c) Participant contributions were remitted untimely during the year ended December 31, 2021. The Company paid the lost earnings in 2023.