

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information
---------------	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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>COMMUNITY BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	1b Three-digit plan number (PN) ▶ <u>003</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>COMMUNITY BANCSHARES, INC.</u> <u>P.O. BOX 400</u> <u>100 SOUTH WOOD STREET</u> <u>NEOSHO, MO 64850-0400</u>	1c Effective date of plan <u>01/01/1986</u> 2b Employer Identification Number (EIN) <u>43-1218711</u> 2c Plan Sponsor's telephone number <u>417-451-1040</u> 2d Business code (see instructions) <u>522110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2025	LORI TERRY
	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 <input type="checkbox"/> Same as Plan Sponsor COMMUNITY BANCSHARES, INC. P.O. BOX 400 100 SOUTH WOOD STREET NEOSHO, MO 64850-0400	3b Administrator's EIN 43-1218711 3c Administrator's telephone number 417-451-1040
---	---

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	192
---	----------	-----

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)	117
a(2) Total number of active participants at the end of the plan year	6a(2)	118
b Retired or separated participants receiving benefits.....	6b	20
c Other retired or separated participants entitled to future benefits	6c	54
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	192
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	1
f Total. Add lines 6d and 6e	6f	193
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)	191
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)	192
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	10

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 2F 2H 2J 2P 2Q 3H 3I

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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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)

<p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u></p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
---	---

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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan COMMUNITY BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 COMMUNITY BANCSHARES, INC.	D Employer Identification Number (EIN) 43-1218711	

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

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

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

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

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

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

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

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

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

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

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

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

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)

NEWPORT GROUP

200 DRYDEN ROAD
DRESHER, PA 19025

27-2037969

(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?
27 13 28	RECORD KEEPER	9296	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ARGENT TRUST COMPANY

1100 ABERNATHY ROAD
500 NORTHPARK, SUITE 400
ATLANTA, GA 30328

58-1428634

(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?
18 50 19 21	TRUSTEE	8954	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan COMMUNITY BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 COMMUNITY BANCSHARES, INC.	D Employer Identification Number (EIN) 43-1218711

Part I	Asset and Liability Statement
---------------	--------------------------------------

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 141	0
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 0	0
(2) Participant contributions	1b(2) 0	0
(3) Other	1b(3) 1668	1138
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1) 592791	533951
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B) 0	0
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13) 2798985	2981656
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	23647997	29496226
(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	27041582	33012971
Liabilities			
g Benefit claims payable.....	1g	141	0
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i	13519868	14132915
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	13520009	14132915
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	13521573	18880056

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)	565041	
(B) Participants.....	2a(1)(B)	209389	
(C) Others (including rollovers).....	2a(1)(C)	1497	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		775927
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)	80853	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		80853
(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)	5848390	
(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)		334656
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		7039826

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1591387	
(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)		1591387
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		69159
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	20797	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		20797
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1681343

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5358483
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

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: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		4500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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)

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2024 This Form is Open to Public Inspection.
--	---	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>COMMUNITY BANCSHARES, INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COMMUNITY BANCSHARES, INC.</u>	D Employer Identification Number (EIN) <u>43-1218711</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1		0
---	--	---

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): _____

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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

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

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 ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.




Community Bancshares, Inc. Employee Stock Ownership Plan

EIN 43-1218711 PN 003

**Independent Auditor's Report and Financial
Statements**

December 31, 2024 and 2023



Community Bancshares, Inc. Employee Stock Ownership Plan
Contents
December 31, 2024 and 2023

Independent Auditor’s Report..... 1

Financial Statements

Statement of Net Assets Available for Benefits December 31, 2024..... 5

Statement of Net Assets Available for Benefits December 31, 2023..... 6

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2024 7

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2023 8

Notes to Financial Statements 9

Supplemental Schedule

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 20

Independent Auditor's Report

Benefit Committee
Community Bancshares, Inc. Employee Stock Ownership Plan
Neosho, Missouri

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

We have performed audits of the financial statements of Community Bancshares, Inc. Employee Stock Ownership 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, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Community Bancshares, Inc. Employee Stock Ownership 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in *Note 4* 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.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution 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 Community Bancshares, Inc. Employee Stock Ownership Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, 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 Community Bancshares, Inc. Employee Stock Ownership Plan's ability to continue as a going concern within one year after the date that these financial statements are 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 Community Bancshares, Inc. Employee Stock Ownership 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 Community Bancshares, Inc. Employee Stock Ownership 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 accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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 Schedule Required by ERISA

The supplemental schedule listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor'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 information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Forvis Mazars, LLP

**Springfield, Missouri
September 17, 2025**

Federal Employer Identification Number: 44-0160260

Community Bancshares, Inc. Employee Stock Ownership Plan
Statement of Net Assets Available for Benefits
December 31, 2024

	ESOP Account		ESOP Total	401(k) Account	Total
	Allocated	Unallocated			
ASSETS					
Investments, at Fair Value					
Money market funds	\$ 401,453	\$ -	\$ 401,453	\$ 132,498	\$ 533,951
Mutual funds	-	-	-	2,981,656	2,981,656
Community Bancshares, Inc. common stock, 55,094 shares	10,059,265	19,436,961	29,496,226	-	29,496,226
Total Investments	10,460,718	19,436,961	29,897,679	3,114,154	33,011,833
Interest and Dividends Receivable	1,138	-	1,138	-	1,138
Total Assets	10,461,856	19,436,961	29,898,817	3,114,154	33,012,971
LIABILITIES					
Notes payable	-	14,132,915	14,132,915	-	14,132,915
Total Liabilities	-	14,132,915	14,132,915	-	14,132,915
Net Assets Available for Benefits	<u>\$ 10,461,856</u>	<u>\$ 5,304,046</u>	<u>\$ 15,765,902</u>	<u>\$ 3,114,154</u>	<u>\$ 18,880,056</u>

Community Bancshares, Inc. Employee Stock Ownership Plan
Statement of Net Assets Available for Benefits
December 31, 2023

	ESOP Account		ESOP Total	401(k) Account	Total
	Allocated	Unallocated			
ASSETS					
Investments, at Fair Value					
Money market funds	\$ 410,204	\$ -	\$ 410,204	\$ 182,587	\$ 592,791
Mutual funds	-	-	-	2,798,985	2,798,985
Community Bancshares, Inc. common stock, 55,094 shares	8,578,349	15,069,648	23,647,997	-	23,647,997
Total Investments	8,988,553	15,069,648	24,058,201	2,981,572	27,039,773
Interest and Dividends Receivable	1,668	-	1,668	-	1,668
Cash	141	-	141	-	141
Total Assets	8,990,362	15,069,648	24,060,010	2,981,572	27,041,582
LIABILITIES					
Notes payable	-	13,519,868	13,519,868	-	13,519,868
Due to broker	141	-	141	-	141
Total Liabilities	141	13,519,868	13,520,009	-	13,520,009
Net Assets Available for Benefits	\$ 8,990,221	\$ 1,549,780	\$ 10,540,001	\$ 2,981,572	\$ 13,521,573

**Community Bancshares, Inc. Employee Stock Ownership Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024**

	ESOP Account		ESOP Total	401(k) Account	Total
	Allocated	Unallocated			
Additions					
Investment Income					
Net appreciation in fair value of investments	\$ 1,841,961	\$ 4,006,429	\$ 5,848,390	\$ 264,162	\$ 6,112,552
Interest and dividends	19,462	-	19,462	131,885	151,347
Net Investment Income	<u>1,861,423</u>	<u>4,006,429</u>	<u>5,867,852</u>	<u>396,047</u>	<u>6,263,899</u>
Contributions					
Employer	-	565,041	565,041	-	565,041
Participants	-	-	-	209,389	209,389
Rollovers	-	-	-	1,497	1,497
Allocation of 1,436.5798 shares of common stock of Community Bancshares, Inc. at fair value	769,116	-	769,116	-	769,116
Total Contributions	<u>769,116</u>	<u>565,041</u>	<u>1,334,157</u>	<u>210,886</u>	<u>1,545,043</u>
Total Additions	<u>2,630,539</u>	<u>4,571,470</u>	<u>7,202,009</u>	<u>606,933</u>	<u>7,808,942</u>
Deductions					
Benefits paid to participants	1,134,175	-	1,134,175	457,212	1,591,387
Cash transfer	21,071	(21,071)	-	-	-
Interest expense	-	69,159	69,159	-	69,159
Administrative expense	3,658	-	3,658	17,139	20,797
Allocation of 1,436.5798 shares of common stock of Community Bancshares, Inc. at fair value	-	769,116	769,116	-	769,116
Total Deductions	<u>1,158,904</u>	<u>817,204</u>	<u>1,976,108</u>	<u>474,351</u>	<u>2,450,459</u>
Net Increase	1,471,635	3,754,266	5,225,901	132,582	5,358,483
Net Assets Available for Benefits, Beginning of Year	<u>8,990,221</u>	<u>1,549,780</u>	<u>10,540,001</u>	<u>2,981,572</u>	<u>13,521,573</u>
Net Assets Available for Benefits, End of Year	<u>\$ 10,461,856</u>	<u>\$ 5,304,046</u>	<u>\$ 15,765,902</u>	<u>\$ 3,114,154</u>	<u>\$ 18,880,056</u>

**Community Bancshares, Inc. Employee Stock Ownership Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2023**

	ESOP Account		ESOP Total	401(k) Account	Total
	Allocated	Unallocated			
Additions					
Investment Income					
Net appreciation in fair value of investments	\$ 405,324	\$ 791,868	\$ 1,197,192	\$ 395,303	\$ 1,592,495
Interest and dividends	19,454	-	19,454	72,904	92,358
Net Investment Income	424,778	791,868	1,216,646	468,207	1,684,853
Contributions					
Employer	-	533,993	533,993	-	533,993
Participants	-	-	-	188,169	188,169
Rollovers	-	-	-	2,429	2,429
Allocation of 1,332.6942 shares of common stock of Community Bancshares, Inc. at fair value	572,032	-	572,032	-	572,032
Total Contributions	572,032	533,993	1,106,025	190,598	1,296,623
Total Additions	996,810	1,325,861	2,322,671	658,805	2,981,476
Deductions					
Benefits paid to participants	1,268,017	-	1,268,017	442,167	1,710,184
Cash transfer	6,374	(6,374)	-	-	-
Interest expense	-	64,877	64,877	-	64,877
Administrative expense	14,583	-	14,583	16,923	31,506
Allocation of 1,332.6942 shares of common stock of Community Bancshares, Inc. at fair value	-	572,032	572,032	-	572,032
Total Deductions	1,288,974	630,535	1,919,509	459,090	2,378,599
Net Increase (Decrease)	(292,164)	695,326	403,162	199,715	602,877
Net Assets Available for Benefits, Beginning of Year	9,282,385	854,454	10,136,839	2,781,857	12,918,696
Net Assets Available for Benefits, End of Year	\$ 8,990,221	\$ 1,549,780	\$ 10,540,001	\$ 2,981,572	\$ 13,521,573

Community Bancshares, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 1. Description of the Plan

General

The following description of Community Bancshares, Inc. Employee Stock Ownership Plan (Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

Community Bancshares, Inc. (Company) established the Plan effective as of January 1, 1986. The Plan operates as a leveraged employee stock ownership plan (ESOP) with a 401(k) arrangement, and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the *Internal Revenue Code of 1986*, as amended (Code) and is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). The Plan is administered by a Benefits Committee (Committee) comprising five persons appointed by the Company's Board of Directors. Argent Trust Company and Newport Trust Company are the Plan's ESOP and 401(k) trustee and custodian, respectively. Effective June 23, 2023, the Newport Trust Company and Ascensus Trust Company joined to form one company, and Ascensus replaced Newport as the trustee and custodian.

Participant accounts are allocated between an ESOP and a 401(k) plan component. Participant deferrals are allocated to the 401(k) component, while employer contributions are allocated to the employee stock ownership component.

Unallocated and Allocated Shares

Plan borrowings are collateralized by the unallocated shares of common stock. The lender has no rights against shares once they are allocated to participants in accordance with the terms of the ESOP. Accordingly, the financial statements of the Plan as of December 31, 2024 and 2023, and for the years then ended, present separately the assets and liabilities and changes therein pertaining to:

- (A) The accounts of employees with vested rights in allocated common stock (Allocated), and
- (B) Common stock not yet allocated to employees (Unallocated)

Eligibility

Employees of the Company are eligible to become a participant in the Plan immediately upon employment and attainment of age 21, with entry dates of December 31 and July 1. Temporary employees are not eligible to participate. Employees are eligible to receive the employer's three percent safe harbor contribution once they are eligible for the Plan.

Contributions

Participants may contribute to the Plan up to 50 percent of pretax annual compensation, not to exceed the annual IRS contribution limit, to the 401(k) account. In addition, Roth contributions are permitted. 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.

Each year, the Company may make a discretionary contribution with approval by the Board of Directors, subject to deduction limits of the Internal Revenue Code. To be eligible for the employer discretionary contribution, participants must have completed at least 1,000 hours of service during the plan year and be employed on the last day of the plan year. Participants who have terminated employment due to death, disability, normal retirement, or early retirement are eligible to receive a contribution regardless of hours of service. During 2024 and 2023, discretionary contributions to the Plan totaled \$386,782 and \$368,647, respectively. The Company also makes a three percent safe harbor contribution each year to all participants in the Plan. During 2024 and 2023, safe harbor contributions to the Plan totaled \$178,259 and \$165,346, respectively. Both the employer discretionary and safe harbor contributions are made to the ESOP account. Contributions to the ESOP account may be made in either cash or shares of the Company's common stock.

Community Bancshares, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

Participant Investment Account Options

For the 401(k) portion of the Plan, investment account options available include various funds. Each participant has the option of directing his or her contributions into any of the separate investment accounts, except for company stock, and may change the allocation daily.

Employer contributions to the Plan are invested in company stock and cash.

Participant Accounts

Each participant's account is credited with the participant's contribution, an allocation of shares of the Company's common stock released by the trustee from the unallocated account, and forfeitures of terminated participants' nonvested accounts. Only those participants who are eligible employees of the Company as of the last day of the plan year will receive an allocation. Allocations are based on a participant's eligible compensation, relative to total eligible compensation. Employer contributions are allocated to each participant's account based upon the relation of the participant's compensation to total compensation for the plan year. Plan earnings are allocated to each participant's account based on the ratio of the participant's beginning of the year account balance to all participants' beginning of the year account balances.

Vesting

Participants are immediately vested in their 401(k) and safe harbor accounts. A participant will be fully vested in all accounts upon early or normal retirement, death, or disability.

Vesting in the ESOP account is based on years of service, as defined by the Plan. A participant is vested at a rate of 20 percent for each year of service, becoming fully vested upon completing five years of service.

If a participant separates from service, the portion of the participant's ESOP account balance which is not fully vested will be forfeited, retained in the trust, and reallocated to those participants eligible to receive a share of the employer's contribution. Any terminated participants who have forfeited their nonvested account balances, and who are subsequently rehired by the Company within five years of their initial termination, will have their previously forfeited amounts restated to their account.

Put Option

Under federal income tax regulations, the company stock that is held by the Plan and its participants and is not readily tradable on an established market or is subject to trading limitations includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock, as determined by an independent appraiser. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure the participant has the ability to ultimately obtain cash.

Payment of Benefits

ESOP benefits are paid in the form of a lump-sum in whole shares of common stock of the Company, in cash, or a combination of both. Participants may elect to sell the stock back to the Company and receive a distribution entirely in cash. Since the Company has elected to be an S corporation, any shares of stock of the Company to be distributed shall be subject to the right of the Company to purchase the shares at the time of or following the distribution.

Participants' 401(k) account balances are distributed in a single distribution of cash or rolled over to another eligible retirement plan, depending on the participant's election.

Community Bancshares, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

Participants who receive a distribution from a company stock account with a vested balance of \$25,000 or less, will receive the distribution in a single lump-sum. For participants who receive a distribution from a company stock account with a vested balance in excess of \$25,000, the distribution is required to be taken in a series of five to ten annual installments, depending on the balance of the account. If a participant dies before receiving all installments due to them, then the remaining installments will be paid to the beneficiary.

In accordance with the Plan's cash out and required rollover rules, if the combined account balance payable to a terminated individual is less than or equal to \$1,000, such account will be distributed to the participant without the participant's consent before the participant's normal retirement age.

Participants may elect to receive a distribution from the ESOP portion of the Plan while still working. The amount of the in-service distribution is equal to the percentage of the participant's account (but not greater than the dollar amount) according to the following schedule:

Years of Service	Withdrawal
Less than 5	\$0
At least 5, but less than 10	5% up to \$10,000
At least 10, but less than 15	10% up to \$15,000
At least 15	15% up to \$20,000

At December 31, 2024 and 2023, plan assets include \$1,949,644 and \$1,721,675, respectively, allocated to accounts of terminated or retired participants who have not yet been paid.

Distributions from an ESOP account are made in cash or in the form of company common shares plus cash for any fractional share. If company stock is distributed, participants must immediately sell it to the Company or the Plan, as designated by the Committee. During 2024 and 2023, there were no stock distribution elections made by the participants.

Diversification of Employer Stock

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in company common stock into investments which are more diversified. Participants who are at least age 55, with at least 10 years of participation in the Plan, may elect to diversify a portion of their stock account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25 percent of the total number of whole shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent. Participants who elect to diversify receive a cash distribution.

Voting Rights

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the trustee prior to the time that such rights are to be exercised. The trustee will vote any company stock allocated to participants in which no voting instructions have been timely received, as well as company stock not yet allocated. The trustee is required to vote any unallocated shares on behalf of the collective best interest of plan participants and beneficiaries.

Community Bancshares, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

Forfeitures

Employer contributions and plan forfeitures are allocated to participants based on the ratio of an individual participant's compensation to total compensation of all eligible participants. At December 31, 2024, \$49 in cash and 6.3592 shares of Community Bancshares, Inc. common stock of terminated nonvested account balances were allocated to remaining participants. At December 31, 2023, \$828 in cash and 40.4471 shares of Community Bancshares, Inc. common stock of terminated nonvested account balances were allocated to remaining participants.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of net assets and changes in net assets and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

All investments of the Plan are reported at fair value. Mutual funds and money market funds are valued at the net asset value (NAV) of shares held by the Plan at year-end.

The common shares of the Company are valued at estimated fair value on December 31, 2024 and 2023. Fair value is determined by annual independent appraisals.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Allocations

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to: (a) the accounts of employees with rights in allocated stock (allocated) and (b) stock not yet allocated to employees (unallocated), including shares that are committed to be released. Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

Administrative Expenses

Administrative expenses may be paid by the Company or the Plan, at the Company's discretion.

Community Bancshares, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 3. Administration of Plan Assets

The trustee of the Plan holds the Plan's investments of Community Bancshares, Inc. common stock.

Company contributions are held and managed by the trustee, which invests cash received, interest, and dividend income and makes distributions to participants. The trustee also administers the payment of interest and principal on the loan, which is reimbursed to the trustee through contributions as determined by the Company.

Officers or employees of the Company or its subsidiaries perform certain administrative functions. No such officer or employee receives compensation from the Plan. Administrative expenses for the trustee's fees may be paid by the Company or allocated to individual participants' accounts in accordance with nondiscriminatory rules established by the Plan and communicated to participants.

Note 4. Certification of Plan Custodians

The plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Newport Trust Company from January 1, 2023, through June 23, 2023, and Ascensus Trust Company for the period June 24, 2023 through December 31, 2024, both qualified institutions, have certified the following investment information included in the accompanying financial statements and supplemental schedule is complete and accurate.

	<u>2024</u>	<u>2023</u>
Investments		
Money market funds	\$ 132,498	\$ 182,587
Mutual funds	2,981,656	2,798,985

The custodian also certified to the completeness and accuracy of \$396,047 and \$468,207 of net investment income related to the aforementioned investments for the years ended December 31, 2024 and 2023, respectively.

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule.

Community Bancshares, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 5. Investments

The trustee of the Plan holds the Plan's investments of the Company's common stock. The Plan's investments on December 31, 2024 and 2023, are presented in the following table:

	2024		2023	
	Allocated	Unallocated	Allocated	Unallocated
Community Bancshares, Inc. common stock*				
Number of shares	18,789	36,305	19,985	35,109
Cost	\$ 3,358,402	\$ 13,931,085	\$ 3,946,006	\$ 13,343,481
Fair market value	\$ 10,059,265	\$ 19,436,961	\$ 8,578,349	\$ 15,069,648

*These are nonparticipant directed investments.

Note 6. Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association, or relatives of such persons.

The Plan invests in company common stock and has indebtedness to the Company. The Plan has a number of service providers. Such providers are parties in interest under ERISA.

Certain professional fees related to the administration and audit of the Plan are paid by the Company on behalf of the Plan.

Note 7. Loans Payable

The Plan has entered into loan agreements with the Company in order to provide funding to repurchase shares of the Company's common stock for the Plan to satisfy diversification and terminated plan participant distribution requests. Unallocated shares serve as collateral for the loans.

As the Plan makes payments of principal and interest against the loans, an appropriate percentage of stock is allocated to eligible employees' accounts in accordance with applicable regulations under the Code. The number of shares released in any year is the number of shares held as collateral, times the ratio of the current year payments divided by the total of this year's payments plus all future years' principal and interest payments. This resulted in 1,436.5798 and 1,332.6942 shares being released and allocated for the plan years ended December 31, 2024 and 2023, respectively.

Community Bancshares, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

Further information regarding the loans payable is as follows:

	<u>2024</u>	<u>2023</u>
.5%; Promissory note with the Company; a related party; secured by 2,068 shares of company securities owned by the Plan (2,183 shares in 2023); principal and interest payable annually in the amount of \$41,057; unpaid principal is due September 2042.	\$ 705,042	\$ 742,376
.5%; Promissory note with the Company; a related party; secured by 1,697 shares of company securities owned by the Plan (1,787 shares in 2023); principal and interest payable annually in the amount of \$36,813; unpaid principal is due September 2043.	665,654	698,963
.5%; Promissory note with the Company; a related party; secured by 2,547 shares of company securities owned by the Plan (2,674 shares in 2023); principal and interest payable annually in the amount of \$50,340; unpaid principal is due September 2044.	955,792	1,001,112
.5%; Promissory note with the Company; a related party; secured by 2,653 shares of company securities owned by the Plan (2,779 shares in 2023); principal and interest payable annually in the amount of \$45,455; unpaid principal is due September 2045.	903,978	944,697
.5%; Promissory note with the Company; a related party; secured by 2,827 shares of company securities owned by the Plan (2,956 shares in 2023); principal and interest payable annually in the amount of \$51,982; unpaid principal is due September 2046.	1,080,362	1,126,695
.5%; Promissory note with the Company; a related party; secured by 3,521 shares of company securities owned by the Plan (3,674 shares in 2023); principal and interest payable annually in the amount of \$63,935; unpaid principal is due September 2047.	1,385,776	1,442,478
.5%; Promissory note with the Company; a related party; secured by 2,901 shares of company securities owned by the Plan (3,021 shares in 2023); principal and interest payable annually in the amount of \$52,686; unpaid principal is due June 13, 2048.	1,196,249	1,242,704
.5%; Promissory note with the Company; a related party; secured by 3,726 shares of company securities owned by the Plan (3,875 shares in 2023); principal and interest payable annually in the amount of \$58,708; unpaid principal is due September 2049.	1,376,397	1,427,945
.5%; Promissory note with the Company; a related party; secured by 3,248 shares of company securities owned by the Plan (3,373 shares in 2023); principal and interest payable annually in the amount of \$54,027; unpaid principal is due September 2050.	1,314,094	1,361,298
.5%; Promissory note with the Company; a related party; secured by 2,846 shares of company securities owned by the Plan (2,951 shares in 2023); principal and interest payable annually in the amount of \$43,222; unpaid principal is due September 2051.	1,089,068	1,126,642
.5%; Promissory note with the Company; a related party; secured by 2,625 shares of company securities owned by the Plan (2,718 shares in 2023); principal and interest payable annually in the amount of \$42,142; unpaid principal is due September 2052.	1,098,506	1,134,958

Community Bancshares, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

.5%; Promissory note with the Company; a related party; secured by 3,013 shares of company securities owned by the Plan (3,117 shares in 2023); principal and interest payable annually in the amount of \$45,745 unpaid principal is due September 2053.	\$ 1,231,997	\$ 1,270,000
.5%; Promissory note with the Company; a related party; secured by 2,633 shares of company securities owned by the Plan; principal and interest payable annually in the amount of \$40,703 unpaid principal is due September 2054.	<u>1,130,000</u>	<u>-</u>
	<u>\$ 14,132,915</u>	<u>\$ 13,519,868</u>

The scheduled amortization of the loans for the next five years and thereafter is as follows:

2025	\$ 554,897
2026	558,925
2027	561,720
2028	564,357
2029	567,350
Thereafter	<u>11,325,666</u>
	<u>\$ 14,132,915</u>

Note 8. Disclosures About Fair Value of Plan Assets

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities.
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities.

Community Bancshares, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

Recurring Measurements

The following tables present the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2024 and 2023:

	2024			
	Fair Value	Fair Value Measurements Using		
	Level 1	Level 2	Level 3	
Money market funds	\$ 533,951	\$ 533,951	\$ -	\$ -
Mutual funds	2,981,656	2,981,656	-	-
Company common stock	29,496,226	-	-	29,496,226
	<u>\$ 33,011,833</u>	<u>\$ 3,515,607</u>	<u>\$ -</u>	<u>\$ 29,496,226</u>

	2023			
	Fair Value	Fair Value Measurements Using		
	Level 1	Level 2	Level 3	
Money market funds	\$ 592,791	\$ 592,791	\$ -	\$ -
Mutual funds	2,798,985	2,798,985	-	-
Company common stock	23,647,997	-	-	23,647,997
	<u>\$ 27,039,773</u>	<u>\$ 3,391,776</u>	<u>\$ -</u>	<u>\$ 23,647,997</u>

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2024 and 2023. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis. For assets classified within Level 3 of the fair value hierarchy, the process used to develop the reported fair value is described below.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections, and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy and include closely held common stock.

Level 3 Activity

There have been no purchases or transfers into or out of Level 3 investments during the years ended December 31, 2024 and 2023.

Unobservable (Level 3) Inputs

The following table presents quantitative information about unobservable inputs used in recurring Level 3 fair value measurements at December 31, 2024 and 2023.

Community Bancshares, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

	Fair Value at 12/31/2024	Fair Value at 12/31/2023	Valuation Technique	Unobservable Inputs
Community Bancshares, Inc. common stock	\$ 29,496,226	\$ 23,647,997	Income Approach	Weighted average cash flows Discount rate Long-term growth rate Capitalization Rate
			Market Approach	Base stockholders' equity Guideline public company book value multiples Weighted average adjusted operating net income Guideline public company price earnings multiples

The valuation process involves plan management's selection of an independent appraiser. Plan management accumulates the data for the appraiser from the audited financial statements of the Company. The appraiser prepares a preliminary report which plan management, along with the ESOP trustee, reviews in detail, discusses, and approves. The results of this process are documented in minutes of the plan fiduciary.

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.

Note 9. Risks and Uncertainties

The Plan primarily invests in company common stock, which is exposed to various risks, such as market and credit risk. Due to the level of risk associated with such investment securities and the level of uncertainty related to changes in the value of such investments, it is at least reasonably possible that changes in risk in the near term could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Note 10. Plan Termination

Although it has not expressed any intent to do so, the Company reserves the right to terminate the Plan at any time, subject to plan provisions and the provisions of ERISA. Upon such termination of the Plan, the interest of each participant in the Plan will become 100 percent vested and distributed to such participant or beneficiary, regardless of years of service, at the time prescribed by the plan agreement and the Code. Upon termination of the Plan, the Committee shall direct the trustee to pay all liabilities and expenses of the trust fund and to sell shares of financed stock held in the loan suspense account (unallocated shares) to the extent it determines such sale to be necessary in order to repay the related loan.

Community Bancshares, Inc. Employee Stock Ownership Plan
Notes to Financial Statements
December 31, 2024 and 2023

Note 11. Tax Status

The Plan obtained its latest determination letter on November 17, 2017, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore, believes that the Plan was qualified and the related trust is tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 12. Subsequent Events

Subsequent events have been evaluated through September 17, 2025, which is the date the financial statements were available to be issued.

The Plan entered into a loan from the Company on June 11, 2025, in the amount of \$829,119 with interest on the unpaid balance accrued until such loan is fully paid at 0.5 percent per annum. Principal and interest will be paid on September 1 of each year until paid in full, commencing September 1, 2026, with 30 annual payments in the amount of \$29,866, with any unpaid principal balance and interest being paid in full on or before September 1, 2055.

Supplemental Schedule

Community Bancshares, Inc. Employee Stock Ownership Plan
EIN 43-1218711 PN 003
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024

Identity of Issuer	Description of Investment	Cost	Current Value
Common Stock			
*Community Bancshares, Inc.	Common Stock – 55,094 shares	\$ 17,289,487	\$ 29,496,226
Mutual Funds			
All Spring	Allspring Spec Mid Cap Value R6	**	15,531
American Century	Small Cap Value R6	**	26,056
American Funds	EuroPacific Growth R5	**	158,059
Delaware	Ivy Mid Cap Growth I	**	130,975
Dodge & Cox	Dodge & Cox Stock Fund	**	122,032
JPMorgan	Emerging Markets Equity Fund	**	13,509
JPMorgan	Large Cap Growth R6	**	501,285
JPMorgan	Small Cap Growth R6	**	147,456
Metropolitan West	Total Return Bond I	**	26,958
Synthetic	Cash Account	**	113
Vanguard	500 Index Admiral	**	282,519
Vanguard	Developed Markets Index Admiral	**	15,058
Vanguard	Inflation-Protected Secs Inv	**	39,699
Vanguard	Interm-Term Bond Index Admiral	**	93,144
Vanguard	Short-Term Investment Grade Inv	**	165,192
Vanguard	Target Retirement 2020 Inv	**	2,814
Vanguard	Target Retirement 2025 Inv	**	79,151
Vanguard	Target Retirement 2030 Inv	**	95,156
Vanguard	Target Retirement 2035 Inv	**	241,654
Vanguard	Target Retirement 2040 Inv	**	50,475
Vanguard	Target Retirement 2045 Inv	**	207,315
Vanguard	Target Retirement 2050 Inv	**	136,895
Vanguard	Target Retirement 2055 Inv	**	2,062
Vanguard	Target Retirement 2060 Inv	**	6,522
Vanguard	Target Retirement Income Inv	**	966
Vanguard	Wellington Inv	**	258,873
Vanguard	Windsor II Inv	**	162,187
			<u>2,981,656</u>
Money Market Mutual Fund			
Federated Securities	Federated Treasury Obligations Fund	401,453	401,453
Vanguard	Cash Reserves Federal Money Market	**	132,498
			<u>533,951</u>
			<u><u>\$ 33,011,833</u></u>

*Party-in-interest as defined by ERISA

**In accordance with Form 5500 instructions, the Plan is not required to disclose the cost of participant-directed investments.

