

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, Lindsey Manwarren

Name of the Holding Company Director and Official

Director/VP/Treasurer

Title of the Holding Company Director and Official

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Lindsey Manwarren

Signature of Holding Company Director and Official

03/23/2021

Date of Signature

For holding companies not registered with the SEC—
 Indicate status of Annual Report to Shareholders:

- is included with the FR Y-6 report
- will be sent under separate cover
- is not prepared

For Federal Reserve Bank Use Only

RSSD ID _____
 C.I. _____

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

Date of Report (top-tier holding company's fiscal year-end):

12/31/2020

Month / Day / Year

n/a

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address

First Citizens Bancshares, Inc.

Legal Title of Holding Company

P O Box 717

(Mailing Address of the Holding Company) Street / P.O. Box

Waxahachie

Texas



75165

City

State

Zip Code

200 N Elm St

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Lindsey Manwarren

SVP/Cashier/CFO

Name

Title

972-351-5104

Area Code / Phone Number / Extension

972-938-4308

Area Code / FAX Number

lindsey.manwarren@cnbsoftexas.com

E-mail Address

n/a

Address (URL) for the Holding Company's web page

Is confidential treatment requested for any portion of this report submission?	0=No 1=Yes	<u>0</u>
In accordance with the General Instructions for this report (check only one),		
1. a letter justifying this request is being provided along with the report	<input type="checkbox"/>	
2. a letter justifying this request has been provided separately ...	<input type="checkbox"/>	
NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."		

For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

Legal Title of Subsidiary Holding Company

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City State Zip Code

Physical Location (if different from mailing address)

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Physical Location (if different from mailing address)

FIRST CITIZENS BANCSHARES INC.

P.O. Box 717 · Waxahachie, Texas 75168

January 28, 2021

First Citizens Bancshares, Inc. Shareholder:

Overview

The Board of Directors is pleased to announce our subsidiary bank, Citizens National Bank of Texas, finished 2020 with another great year. The bank generated net income after tax of \$27,409,556 and assets grew 35% to \$1,581.854. Net Income increased by \$6.6 million over 2019, representing a 23% increase, but was offset by C Corp taxes of \$7,426,345. 2020 is the first full year to operate as a C Corp whereby the bank paid all of the income tax due on bank earnings at an effective rate of 21%. Going forward, we anticipate operating as a C Corp until 2024 which is the earliest we can convert back to a Sub S Corp.

The majority of monies you received from the holding company for 2020 were not taxable with the exception of the note interest payment which was paid on 12/31/20. Please make sure not to miss this payment in your tax preparation for your 2020 tax returns.

The bank had an exceptional year in growth and earnings and is still positioned very well for the future. We are expecting continued growth and performance in 2021 in spite of COVID-19 and the political realities we find ourselves being forced to endure. There are thousands of fairly significant economic ripples in our nation's supply chains which has us concerned about future economic performance. None the less, we will continue to move forward one day at a time as we work with our customers. To date, we have seen little to no financial deterioration in our customers. There are clearly segments that have been impacted significantly but are adapting very well financially.

The board plans to continue quarterly principal payments and an annual interest payment similar to 2020, notwithstanding a financial crisis. Please remember the principle payments are discretionary by the company, but we intend to pay effectively the same gross cash flows through principle payments instead of distributions or dividends now given we are a C Corp with no tax liability for the shareholder on the principle payments. We are projecting paying off the notes in 2025 at the same time we propose switching back to an S Corp.

A blank proxy/vote for our annual stockholders' meeting is enclosed. The meeting will be held on Tuesday, February 9th at 9:00 a.m. in the Citizens National Bank of Texas Director's Conference Room, downtown Waxahachie (116 N Rogers Street - old Western Data Building). You are invited to attend the meeting and submit your proxy/vote at that time. Shareholders also have the option to join the meeting via phone this year. Please contact Julie Henry at julie.henry@cnboftexas.com for dial-in information. However you choose to attend, please return the marked and signed proxy as soon as possible in the enclosed, postage-paid envelope.

The Future is Bright

The overall North Texas market continues to prosper with a great deal of healthy growth. We continue to have success in attracting new customers who are interested in stable, meaningful relationships and not just pricing. Competition is still very strong, but our commitment to meaningful customer service makes the real difference.

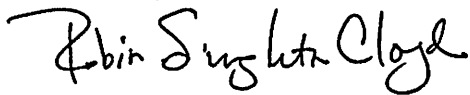
We know CNB of Texas has outstanding qualities that make us uniquely different and better than any other bank, which is critical to be successful. This quality is driving our growth with new and existing customers consolidating their banking with us because of shared values, longevity, integrity, innovation, and commitment. We also understand our customers are our best marketing and salespeople. Our daily challenge is simple: articulate and communicate our unique value in meaningful ways to our customer.

We win customers one at a time, hand to hand, shoulder to shoulder and face to face. It seems pretty simple, right? Just get out and ask? Tell your story.

Again, I want to continue to invite each of you as our shareholders to help get our message to everyone with whom you come in contact. We are all owners of something of which we should truly be excited. Each of us owns a piece of what makes America Great - a "True Community Bank." We are passionate about serving customers while building a stronger tomorrow for all...one day and one person at a time. The collective strength of this commitment among our 225 employees has contributed to our success with our customers and the communities we serve. At CNB of Texas, we are proud of our 153-year legacy and the way we have helped thousands of businesses and families.

We are not a build-it-and-sell-it franchise, but instead, CNB of Texas is about creating long-term, generational value for our customers, employees, and shareholders. With your assistance and the grace of God, there are no limits to our success. Your support is genuinely appreciated by the directors, officers, employees and by our customers.

Sincerely,



Robin Singleton Cloyd
Chairman, Citizens National Bank of Texas

Chairman, First Citizens Bancshares, Inc.



Marvin E. "Mark" Singleton, III
President/CEO, Citizens National Bank of Texas

President, First Citizens Bancshares, Inc.

Enclosures (8)

P.S.

I hope each of you has taken a bit of time to study and understand the significant windfall we have brought to all of our shareholders with our Christmas present via the "AAA" Note transaction. This is something we never really imagined could happen with a private, closely-held bank with no intentions to sell. We are focused on nurturing relationships that reach across generations by focusing on building success around every customer and employee.

Robin and I need each of **YOU**, our shareholders, to help us grow this bank in your own personal and professional circles. Your team of directors, employees, and even customers are working daily to tell our story by actively inviting others into "Your Bank." Will you help us do the same? Take the time and ask your friends and businesses to make CNB of Texas their bank. Proximity to a physical branch is really not a limiting factor today. Take the time to become a customer and join our banking family. We will not sell you out, and we promise our team is focused upon building success through great service for every customer with real people and state of the art technology at your fingertips.

Annual Shareholders' Meeting

January 15, 2021

Notice is hereby given:

Due to the COVID-19 Pandemic the annual meeting for the shareholders of **First Citizens Bancshares, Inc.**, in Waxahachie, Texas, will be held virtually this year. The meeting will be held via GoToMeeting on the 9th day of February, 2021, at 9:00 a.m., for the election of Directors and the transaction of such other business as may properly come during the meeting. If you would like to attend the meeting please contact me via email at Julie.henry@cnboftexas.com for the log-in credentials by the 5th day of February, 2021.

Enclosed is a proxy, please vote (“for” or “against”), sign, date, and return by the 5th day of February, 2021.

Respectfully,



Julie Henry

FIRST CITIZENS BANCSHARES
BALANCE SHEET
YEAR TO DATE

Charts of Accounts	2020 - December	2019 - December	Variance
CASH	\$4,137,375.76	\$1,395,807.79	\$2,741,567.97
TOTAL CASH	\$4,137,375.76	\$1,395,807.79	\$2,741,567.97
INVESTMENT IN TRUST III	\$186,000.00	\$186,000.00	\$0.00
INVESTMENT IN TRUST IV	\$93,000.00	\$93,000.00	\$0.00
INVESTMENT IN CNB OF TEXAS	\$141,097,841.72	\$129,012,948.42	\$12,084,893.30
TOTAL INVESTMENTS	\$141,376,841.72	\$129,291,948.42	\$12,084,893.30
PARTICIPATION LOAN CNB OF TEXA	\$1,100,000.00	\$3,881,838.05	(\$2,781,838.05)
TOTAL LOANS	\$1,100,000.00	\$3,881,838.05	(\$2,781,838.05)
OTHER REAL ESTATE	\$673,723.65	\$673,723.65	\$0.00
PREPAID FRANCHISE TAX	\$32,526.36	\$18,815.64	\$13,710.72
PREPAID CORPORATE TRUST III	\$23,610.90	\$25,277.58	(\$1,666.68)
INCOME TAX RECEIVALBE FROM CNB	\$0.00	\$88,455.00	(\$88,455.00)
TOTAL OTHER ASSETS	\$729,860.91	\$806,271.87	(\$76,410.96)
TOTAL ASSETS	\$147,344,078.39	\$135,375,866.13	\$11,968,212.26
DEBENTURE TRUST III	\$6,186,000.00	\$6,186,000.00	\$0.00
DEBENTURE TRUST IV	\$3,093,000.00	\$3,093,000.00	\$0.00
DEBT ISSUANCE/STONE CASTLE	\$10,000,000.00	\$10,000,000.00	\$0.00
DEBT ISSUANCE SANDLER O'NEILL	(\$110,000.20)	(\$132,000.16)	\$21,999.96
SUB DEBT SANDLER O'NEILL	\$23,000,000.00	\$23,000,000.00	\$0.00
CONTRA SUB DEBT PLACEMENT FEES	(\$561,166.57)	(\$635,166.61)	\$74,000.04
NOTE PAYABLE AAA TO SHAREHOLDERS	\$49,125,162.00	\$60,000,000.00	(\$10,874,838.00)
TOTAL DEBT	\$90,732,995.23	\$101,511,833.23	(\$10,778,838.00)
INCOME TAX PAYABLE	\$0.00	\$83,168.00	(\$83,168.00)
TOTAL INCOME TAX PAYABLE	\$0.00	\$83,168.00	(\$83,168.00)
ACCRUED INTEREST ON AAA NOTE	\$0.00	\$20,613.72	(\$20,613.72)
ACCRUED INTEREST ON TRUST III	\$19,867.23	\$18,383.20	\$1,484.03
ACCRUED INTEREST ON TRUST IV	\$51,663.99	\$57,627.28	(\$5,963.29)
ACCRUED INT SUB DEBT ISSUED	\$189,333.15	\$163,694.66	\$25,638.49
ACCRUED INT SUB DEBT SANDLER	\$460,000.00	\$459,999.98	\$0.02
TOTAL ACCRUED INTEREST EXPENSE	\$720,864.37	\$720,318.84	\$545.53
TRUPS SWAPS TRUST III	\$1,137,295.42	\$822,399.81	\$314,895.61
TRUPS SWAPS TRUST IV	\$836,276.43	\$637,774.84	\$198,501.59
TOTAL TRUPS SWAPS	\$1,973,571.85	\$1,460,174.65	\$513,397.20
TOTAL LIABILITIES	\$93,427,431.45	\$103,775,494.72	(\$10,348,063.27)
COMMON STOCK HELD IN TREASURY	(\$18,271,006.27)	(\$18,271,006.27)	\$0.00
COMMON STOCK	\$1,154,800.00	\$1,154,800.00	\$0.00
PAID IN SURPLUS	\$1,636,665.93	\$1,636,665.93	\$0.00
TOTAL STOCK	(\$15,479,540.34)	(\$15,479,540.34)	\$0.00
UNDIVIDED PROFITS	\$46,960,001.25	\$24,213,211.69	\$22,746,789.56
YTD PROFIT	\$24,399,118.68	\$24,347,040.59	\$52,078.09
TOTAL RETAINED EARNINGS	\$71,359,119.93	\$48,560,252.28	\$22,798,867.65
UNREALIZED GAINS LOSSES SECURI	\$10,639.20	(\$20,165.88)	\$30,805.08
OTHER COMPREHENSIVE INC TRUPS	(\$1,973,571.85)	(\$1,460,174.65)	(\$513,397.20)
TOTAL CAPITAL	\$53,916,646.94	\$31,600,371.41	\$22,316,275.53
TOTAL LIABILITIES AND CAPITAL	\$147,344,078.39	\$135,375,866.13	\$11,968,212.26

FIRST CITIZENS BANCSHARES
STATEMENT OF EARNINGS
YEAR TO DATE

Chart of Accounts	2020 - December	2019 - December	Variance
DIVIDEND INCOME	\$7,225.78	\$6,411.21	\$814.57
TOTAL DIVIDEND INCOME	\$7,225.78	\$6,411.21	\$814.57
DISTRIBUTION FROM CNB	\$15,560,000.00	\$13,050,000.00	\$2,510,000.00
TOTAL DISTRIBUTION FROM CNB	\$15,560,000.00	\$13,050,000.00	\$2,510,000.00
EQUITY IN PROFIT IN CNB	\$12,054,088.22	\$14,245,616.58	-\$2,191,528.36
TOTAL EQUITY IN PROFIT IN CNB	\$12,054,088.22	\$14,245,616.58	-\$2,191,528.36
TOTAL NON INTERST INCOME	\$27,621,314.00	\$27,302,027.79	\$319,286.21
INTEREST INCOME	\$7,783.59	\$26,289.73	-\$18,506.14
ACCRETION U.S. TREASURIES	\$26,091.99	\$13,431.62	\$12,660.37
INTEREST INCOME LOAN PART	\$134,765.47	\$189,190.29	-\$54,424.82
TOTAL INTEREST INCOME	\$168,641.05	\$228,911.64	-\$60,270.59
INCOME TAX BENEFIT	\$595,887.00	\$5,287.00	\$590,600.00
TOTAL INCOME TAX BENEFIT	\$595,887.00	\$5,287.00	\$590,600.00
MISC INCOME	\$0.00	\$10.00	-\$10.00
TOTAL INCOME	\$28,385,842.05	\$27,536,236.43	\$849,605.62
DIRECTOR FEES	\$0.00	\$5,500.00	-\$5,500.00
TOTAL DIRECTOR FEES	\$0.00	\$5,500.00	-\$5,500.00
LEGAL FEES	\$0.00	\$3,489.80	-\$3,489.80
FRANCHISE TAX EXPENSE	\$57,847.26	\$57,513.56	\$333.70
PROPERTY TAXES	\$6,737.16	\$13,013.83	-\$6,276.67
OREO SALES EXPENSES	\$0.00	\$0.00	\$0.00
TRUST REDEMPTION FEES	\$0.00	\$77,000.20	-\$77,000.20
OREO PROPERTY EXPENSES	\$0.00	\$9,346.51	-\$9,346.51
INSURANCE EXPENSE	\$0.00	\$0.00	\$0.00
TOTAL NON INTERST EXPENSE	\$64,584.42	\$160,363.90	-\$95,779.48
INTEREST ON AAA NOTE	\$1,114,682.48	\$20,613.72	\$1,094,068.76
TOTAL AAA INTEREST EXPENSE	\$1,114,682.48	\$20,613.72	\$1,094,068.76
INTERST ON TRUST I	\$0.00	\$142,374.68	-\$142,374.68
TRUST I AMORIZATION EXPENSE	\$0.00	\$81,795.24	-\$81,795.24
INTEREST ON TRUST III	\$375,999.96	\$375,999.96	\$0.00
TRUST III AMORTIZATION EXPENSE	\$1,666.68	\$1,666.68	\$0.00
INTEREST ON TRUST IV	\$192,000.00	\$195,714.96	-\$3,714.96
TOTAL INTEREST EXPENSE	\$569,666.64	\$797,551.52	-\$227,884.88
INTEREST ON SUB DEBT ISSUED	\$747,471.81	\$710,000.04	\$37,471.77
SUB DEBT ISSUED AMORT COST	\$21,999.96	\$21,999.96	\$0.00
INTEREST ON SUB DEBT-SANDLER	\$1,380,000.02	\$1,399,166.66	-\$19,166.64
SUB DEBT SANDLER AMORT COST	\$74,000.04	\$74,000.04	\$0.00
TOTAL INTEREST EXP SUB DEBT	\$2,223,471.83	\$2,205,166.70	\$18,305.13
CURRENT TAX EXPENSE	\$14,318.00	\$0.00	\$14,318.00
DEFERRED INCOME TAX EXPENSE	\$0.00	\$0.00	\$0.00
TOTAL INCOME TAX EXPENSE	\$14,318.00	\$0.00	\$14,318.00
TOTAL NET INCOME	\$24,399,118.68	\$24,347,040.59	\$52,078.09

FIRST CITIZENS BANCSHARES
STATEMENT OF CHANGES IN STOCKHOLDERS EQUITY

	COMMON STOCK	TREASURY STOCK	PAID IN SURPLUS	RETAINED EARNINGS	UNREALIZED GAIN/LOSS	OCI TRUPS SWAPS	TOTAL EQUITY
BALANCE DECEMBER 31, 2014	\$ 1,154,800	\$ (7,739,774)	\$ 1,636,666	\$ 65,851,679	\$ (9,486)	\$ (1,785,040)	\$ 59,108,845
NET INCOME 2015				\$ 12,005,506			
COMMON STOCK ISSUED				\$ -			
SHAREHOLDERS DISTRIBUTION				\$ (5,601,065)			
BALANCE DECEMBER 31, 2015	\$ 1,154,800	\$ (17,007,631)	\$ 1,636,666	\$ 72,256,120	\$ (40,130)	\$ (1,795,583)	\$ 56,204,242
NET INCOME 2016				\$ 14,215,240			
COMMON STOCK ISSUED				\$ -			
SHAREHOLDERS DISTRIBUTION				\$ (8,301,512)			
BALANCE DECEMBER 31, 2016	\$ 1,154,800	\$ (17,532,181)	\$ 1,636,666	\$ 78,169,848	\$ (85,658)	\$ (2,420,138)	\$ 60,923,337
NET INCOME 2017				\$ 14,768,037			
COMMON STOCK ISSUED				\$ -			
SHAREHOLDERS DISTRIBUTION				\$ (7,830,081)			
BALANCE DECEMBER 31, 2017	\$ 1,154,800	\$ (17,532,181)	\$ 1,636,666	\$ 85,107,804	\$ (67,857)	\$ (1,376,349)	\$ 68,922,883
NET INCOME 2018				\$ 19,358,654			
COMMON STOCK ISSUED				\$ -			
SHAREHOLDERS DISTRIBUTION				\$ (9,457,004)			
BALANCE DECEMBER 31, 2018	\$ 1,154,800	\$ (18,157,181)	\$ 1,636,666	\$ 95,009,454	\$ (98,957)	\$ (1,027,967)	\$ 78,516,815
NET INCOME 2019				\$ 24,347,041			
COMMON STOCK ISSUED				\$ -			
SHAREHOLDERS DISTRIBUTION				\$ (10,796,243)			
AAA NOTE PAYABLE TO SHARHOLDERS				\$ (60,000,000)			
BALANCE DECEMBER 31, 2019	\$ 1,154,800	\$ (18,271,006)	\$ 1,636,666	\$ 48,560,252	\$ (20,166)	\$ (1,460,175)	\$ 31,600,371
NET INCOME 2020				\$ 24,399,119			
COMMON STOCK ISSUED				\$ -			
SHAREHOLDERS DISTRIBUTION				\$ -			
AAA NOTE PAYABLE TO SHARHOLDERS				\$ (1,600,251)			
BALANCE DECEMBER 31, 2020	\$ 1,154,800	\$ (18,271,006)	\$ 1,636,666	\$ 71,359,120	\$ 10,639	\$ (1,973,572)	\$ 53,916,647

CITIZENS NATIONAL BANK OF TEXAS
BALANCE SHEET
YEAR TO DATE

Chart of Accounts	2020 - December	2019 - December	Variance
Total Other Cash and Cash Items	\$13,905,376.35	\$15,740,671.35	-\$1,835,295.00
Total Other Due From Banks CHK & FED	\$355,395,931.19	\$116,652,849.25	\$238,743,081.94
Total Time Deposits - Other Banks	\$250,000.00	\$250,000.00	\$0.00
Nonint-bearing Cash & Due From Banks	\$369,551,307.54	\$132,643,520.60	\$236,907,786.94
Net Loans and Leases	\$1,130,557,703.77	\$958,117,295.35	\$172,440,408.42
Total Investments and Fed Funds Sold	\$15,122,578.82	\$16,760,680.31	-\$1,638,101.49
Total Earning Assets	\$1,145,680,282.59	\$974,877,975.66	\$170,802,306.93
Total Land and Building	\$21,357,642.23	\$21,572,089.95	-\$214,447.72
Total Furniture and Fixtures	\$4,965,120.02	\$3,931,706.22	\$1,033,413.80
Premises, Fixed Assets, Capital Leases	\$26,322,762.25	\$25,503,796.17	\$818,966.08
Other Real Estate Owned	\$677,314.91	\$114,621.92	\$562,692.99
Reserve Other Real Estate Owned	\$0.00	\$0.00	\$0.00
Other Real Estate Owned	\$677,314.91	\$114,621.92	\$562,692.99
Total Interest Earned Not Collected	\$4,477,067.78	\$3,209,901.73	\$1,267,166.05
Total Loan and Late Fees Receivable	\$398,203.77	\$382,828.28	\$15,375.49
Total Prepaid Expenses	\$2,643,382.62	\$2,244,140.68	\$399,241.94
Total Misc Assets and Suspense	\$32,103,254.73	\$31,354,702.34	\$748,552.39
Other Assets	\$39,621,908.90	\$37,191,573.03	\$2,430,335.87
Total Assets	\$1,581,853,576.19	\$1,170,331,487.38	\$411,522,088.81
Total Deposits	\$1,433,174,818.85	\$1,033,690,771.23	\$399,484,047.62
Federal Funds Purch and Repos	\$0.00	\$0.00	\$0.00
Acceptances & Other Liabilities	\$7,580,915.62	\$7,627,767.73	-\$46,852.11
Total Liabilities	\$1,440,755,734.47	\$1,041,318,538.96	\$399,437,195.51
Total Common Stock	\$28,680,458.74	\$28,680,458.74	\$0.00
Total Undivided Profits	\$112,406,743.78	\$100,352,655.56	\$12,054,088.22
Unrealized Gains Losses Sec	\$10,639.20	-\$20,165.88	\$30,805.08
Equity Capital	\$141,097,841.72	\$129,012,948.42	\$12,084,893.30
Total Liabilities and Capital	\$1,581,853,576.19	\$1,170,331,487.38	\$411,522,088.81

**CITIZENS NATIONAL BANK OF TEXAS
INCOME STATEMENT
YEAR TO DATE**

Chart of Accounts	2020 - December	2019 - December	Variance
Income on Loans & Leases	\$61,266,802.43	\$52,969,086.66	\$8,297,715.77
Investment Interest/Div Income	\$649,046.23	\$647,153.06	\$1,893.17
Interest on Due From Banks	\$479,261.02	\$1,785,404.44	-\$1,306,143.42
Interest on Fed Funds Sold and Repos	\$1,256.81	\$10,212.06	-\$8,955.25
Interest Income Leasehold Exp	\$5,543.53	\$7,602.66	-\$2,059.13
Total Interest Income	\$62,401,910.02	\$55,419,458.88	\$6,982,451.14
Total Interest Expense	\$5,214,683.32	\$3,488,608.65	\$1,726,074.67
Net Interest Income	\$57,187,226.70	\$51,930,850.23	\$5,256,376.47
Total Deposit Account Charges	\$10,254,434.47	\$10,306,956.33	-\$52,521.86
Total Non Interest Income	\$5,523,316.00	\$3,274,946.88	\$2,248,369.12
Noninterest Income	\$15,777,750.47	\$13,581,903.21	\$2,195,847.26
Adjusted Operating Income	\$72,964,977.17	\$65,512,753.44	\$7,452,223.73
Total Salary and Employee Benefits	\$19,253,869.46	\$19,745,104.45	-\$491,234.99
Total Occupancy Expense Net	\$3,405,103.69	\$3,600,861.17	-\$195,757.48
Total Other Expenses	\$12,470,102.80	\$12,555,084.22	-\$84,981.42
Noninterest Expense	\$35,129,075.95	\$35,901,049.84	-\$771,973.89
Provision: Loan and Lease Losses	\$3,000,000.00	\$1,200,000.02	\$1,799,999.98
Net Operating Income	\$34,835,901.22	\$28,411,703.58	\$6,424,197.64
Net Extraordinary Items	\$0.00	\$0.00	\$0.00
Applicable Income Taxes	\$7,221,813.00	\$1,116,087.00	\$6,105,726.00
Net Income	\$27,614,088.22	\$27,295,616.58	\$318,471.64

Proxy

Know all Men by These Presents: That the undersigned stockholder of **First Citizens Bancshares, Inc.** of Waxahachie, Texas, hereby constitutes and appoints Jeannette "Robin" S. Cloyd the true and lawful attorneys and proxies of the undersigned, to attend and represent the undersigned at the annual meeting of the stockholders of the said Bank, to be held at the office of said Bank on February 09, 2021, and for and on behalf of the undersigned to vote on the matters enumerated below as directed herein:

For / Against

- (1) Directors: S. F. "Steve" Chapman, Jeannette "Robin" S. Cloyd, J. Michael "Mike" Lee, Jim R. Odom, James R. "Jim" Pitts, Marvin E. "Mark" Singleton, III, Patti P. Junkin, Yomi J. Fayiga, Pat Merrill, W.R. "Bob" Seeds, John C. Wray, R. Galen Kemp, Austin Blankenbeckler, Lindsey Manwarren, Brian Ford and Cindy Smith
- (2) Employ Fox & Byrd, C.P.A., P.C. to conduct an annual audit for 2021.
- (3) and on any other matter or thing that may come before said meeting or any adjournment or adjournments thereof, according to the number of shares of stock of said Bank which the undersigned would be entitled to vote, if there personally present, and the undersigned here gives and grants unto said attorneys and proxies, full power of substitution and revocation, hereby confirming all that said attorneys and proxies shall do in the premises.

Management recommends a vote "for" each of these propositions. If no vote is indicated, the proxy will be cast "for" each proposal

IN WITNESS WHEREOF, I have hereunto set my hand this the _____ day of _____, 2021.

Printed Name of Shareholder

Signature of Shareholder

Number of Shares Represented

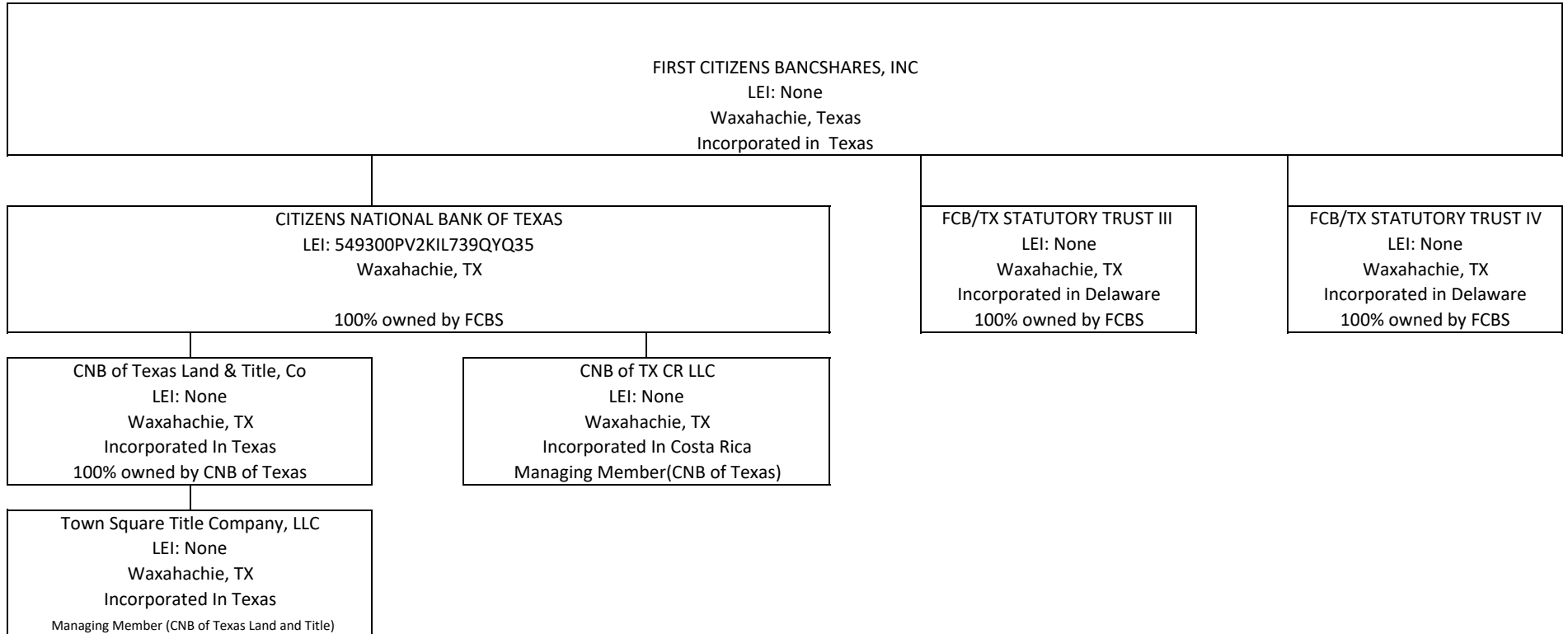
Signed in presence of:

FIRST CITIZENS BANCSHARES, INC
200 N. ELM ST
WAXAHACHIE, TX 75165

ORGANIZATIONAL CHART

REPORT ITEM 2

Organizational chart of Bank Holding Company's direct and indirect ownership or control of all its Bank and Non-Bank Subsidiaries:



Results:A list of branches for your depository institution **CITIZENS NATIONAL BANK OF TEXAS (ID_RSSD: 552161)**.
This depository institution is held by **TRST CITIZENS BANCSHARES, INC. (1105470)** of **WAXAHACHIE, TX**.
The data are as of **12/31/2020**. Data reflects information that was received and processed through **01/05/2021**.

Reconciliation and Verification Steps

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below
2. If required, enter the date in the **Effective Date** column

Actions

- OK:** If the branch information is correct, enter 'OK' in the **Data Action** column.
- Change:** If the branch information is incorrect or incomplete, revise the data, enter 'change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column.
- Close:** If a branch listed was sold or closed, enter 'close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.
- Delete:** If a branch listed was never owned by this depository institution, enter 'delete' in the **Data Action** column.
- Add:** If a reportable branch is missing, insert a row, add the branch data, and enter 'add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:

To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10 Domestic Branch Schedules for each branch with **Data Action** of **Change, Close, Delete, or Add**.
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	552161	CITIZENS NATIONAL BANK OF TEXAS	200 N ELM ST	WAXAHACHIE	TX	75165	ELLIS	UNITED STATES	Not Required	Not Required	CITIZENS NATIONAL BANK OF TEXAS	552161	
OK		Full Service	4750563	BURLESON BRANCH	1651 SW WILSHIRE BOULEVARD	BURLESON	TX	76028	JOHNSON	UNITED STATES	Not Required	Not Required	CITIZENS NATIONAL BANK OF TEXAS	552161	
OK		Full Service	3538344	CEDAR HILL BRANCH	106 WEST FM 1382	CEDAR HILL	TX	75104	DALLAS	UNITED STATES	Not Required	Not Required	CITIZENS NATIONAL BANK OF TEXAS	552161	
OK		Full Service	5284775	CLEBURNE BRANCH	300 GRANBURY STREET	CLEBURNE	TX	76033	JOHNSON	UNITED STATES	Not Required	Not Required	CITIZENS NATIONAL BANK OF TEXAS	552161	
OK		Full Service	3911769	ENNIS BRANCH	500 EAST ENNIS STREET	ENNIS	TX	75119	ELLIS	UNITED STATES	Not Required	Not Required	CITIZENS NATIONAL BANK OF TEXAS	552161	
OK		Full Service	2421186	MIDLOTHIAN 287 BRANCH	1021 EAST HIGHWAY 287	MIDLOTHIAN	TX	76065	ELLIS	UNITED STATES	Not Required	Not Required	CITIZENS NATIONAL BANK OF TEXAS	552161	
OK		Full Service	3009901	RED OAK BRANCH	102 HARRIS AVE	RED OAK	TX	75154	ELLIS	UNITED STATES	Not Required	Not Required	CITIZENS NATIONAL BANK OF TEXAS	552161	
OK		Full Service	4987163	STEPHENVILLE BRANCH	2207 WEST WASHINGTON ST	STEPHENVILLE	TX	76401	ERATH	UNITED STATES	Not Required	Not Required	CITIZENS NATIONAL BANK OF TEXAS	552161	
OK		Full Service	5215733	BATES BRANCH	2001 BATES DR	WAXAHACHIE	TX	75167	ELLIS	UNITED STATES	Not Required	Not Required	CITIZENS NATIONAL BANK OF TEXAS	552161	
OK		Full Service	285964	UPTOWN BRANCH	1001 NORTH HIGHWAY 77	WAXAHACHIE	TX	75165	ELLIS	UNITED STATES	Not Required	Not Required	CITIZENS NATIONAL BANK OF TEXAS	552161	
OK		Full Service	4977829	WEATHERFORD BRANCH	800 SANTA FE DRIVE	WEATHERFORD	TX	76086	PARKER	UNITED STATES	Not Required	Not Required	CITIZENS NATIONAL BANK OF TEXAS	552161	

Form FR Y-6

First Citizens Bancshares, Inc
Waxahachie, TX
Fiscal Year Ending December 31, 2020

Report Item 3: Securities Holders

Current Securities Holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2020			Securities Holders not listed in 3(1)(a) through (3)(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12-31-2020		
(1)(a) Name & Address (City, State, Country)	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name & Address (City, State, Country)	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
Jeannette Singleton Cloyd (Houston, TX USA) (1)	USA	21.40% (1811.99)	N/A		
Trudi Cloyd (New York, NY) (1)	USA	0.58%(49)			
Catherine Cloyd (San Rafael, CA) (1)	USA	0.12%(10)			
Marshall David Cloyd (Austin, TX) (1)	USA	0.12%(10)			
Marvin E. Singleton, III (Waxahachie, TX USA) (2)	USA	31.77% (2691)			
Elizabeth Getzendaner Cunliffe (Waxahachie, TX USA) (3)(4)	USA	11.41% (967)			
Frances A. Badgett (Dallas, TX) (3)	USA	0.47% (40)			
Russel P Badgett (Waxahachie, TX) (3)	USA	0.59%(50)			
William H. Getzendaner, Jr. (Midlothian, TX USA)(4)(5)	USA	10.43% (833.50)			
The Helen G. Read Living Trust (Midlothian, TX USA) (3)(5)(8)	USA	7.08% (600)			

William H. Getzendaner, III (Midlothian, TX) (5)	USA	0.59%(50)				
Jonathan Blake Getzendaner (Midlothian, TX) (5)	USA	0.59%(50)				
Katherine Getzendaner(Midlothian, TX) (5)	USA	0.59%(50)				
Deborah B. Coonts (Houston, TX USA)(6)(7)	USA	14.54% (1232.01)				

(1) Includes 15.35% held by Mrs. Cloyd individually,

1.52% held by Jeannette S. Cloyd Trust U/W Gertrude Singleton, for which Mrs. Cloyd is sole trustee and 4.53% held by the Jeannette S. Cloyd Trust U/W Marvin Singleton Jr., for which Mrs. Cloyd is sole trustee, Trudi Cloyd, Catherine Cloyd and Marshall David Cloyd are the children of Jeannette Singleton Cloyd. Their combined % of ownership totals 22.22%

(2) Includes 10.93% held by Mr. Singleton individually,

19.07% held by The Singleton 2011 S Trust, for which Mr. Singleton is sole trustee
0.73% held by BMO Harris NA Trustee of the CNB of Texas Savings Plan FBO Marvin E. Singleton and 1.04% held by the Singleton Grandchildrens' Trust, for which Mr. Singleton is sole trustee.

(3) Includes 1.77% held by Mrs. Cunliffe individually,

7.08% held by the Helen G. Read Trust, for which Mrs. Cunliffe is co-trustee, and 2.56% held by the Getzendaner Trust, for which Mrs. Cunliffe is sole trustee, Frances Badgett and Russell Badgett are the the children to Elizabeth Cunliffe. Their combined % of ownership totals 12.47%

(4) Mrs. Cunliffe and Mr. Getzendaner are siblings.

(5) Includes 3.34% held by Mr. Getzendaner individually,

7.08% held by the Helen G. Read Trust, for which Mr. Getzendaner is co-trustee, William H. Getzendaner, III, Jonathan Blake Getzendaner, and Katherine Getzendaner are the children of William H. Getzendaner Jr. Their combined % of ownership totals 12.20%

(6) Includes 1.56% held by The Deborah B. Coonts Revocable Family Trust

1.52% held by Annis S. Buell Trust U/W Gertrude Singleton, for which Ms. Coonts is sole trustee
4.29% held by Annis S. Buell Trust U/W Marvin Singleton Jr., for which Ms. Coonts is sole trustee
1.95% held by Annis Singleton Buell 2016 Bank Stock Trust, for which Ms. Coonts is sole trustee
4.13% held by The Franklin Thomas Buell, II & Annis Singleton Buell 2007 Irrevocable Trust, for which Ms. Coonts is sole trustee and 1.09% held by Franklin T. Buell, Ms. Coonts brother

(7) Ms. Coonts is the daughter of Annis Singleton Buell

(8) Trustees for The Helen G. Read Living Trust are William H. Getzendaner Jr., Kathy Getzendaner, and Elizabeth Cunliffe

Form FR Y-6

First Citizens Bancshares, Inc
Waxahachie, TX
Fiscal Year Ending December 31, 2020

Report Item 4: Insiders

(1)(a)(b)(c) and (2)(a)(b)(c)

(1)	(2)	(3)(a)	(3)(b)	(3)(c)	(4)(a)	(4)(b)	(4)(c)
Names & Address (City, State, Country)	Principal Occupation if other than with holding company	Title & Position with holding company	Title & Position with Subsidiaries (include names of subsidiaries)	Title & Position with Other Businesses (include names of other businesses)	Percentage of Voting Securities in holding company	Percentage of Voting Securities in Subsidiaries (include names of subsidiaries)	List names of other companies (includes partnerships) if 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
		First Citizens Bancshares, Inc.	Citizens National Bank of Texas		First Citizens Bancshares, Inc.	Citizens National Bank of Texas	
Austin Blankenbeckler (Waxahachie, TX USA)	Car Dealer	Director	Director	Owner - Blankenbeckler Insurance, Owner - Waloop Reinsurance, Partner - Blankenbeckler Properties	0.12%	0.00%	80%- Blankenbeckler Insurance, 90% - Waloop Reinsurance, 25% - Blankenbeckler Properties
S.F. Chapman (Waxahachie, TX USA)	Attorney	Director/Secretary	Director/Secretary	Partner - Chapman and Chapman	2.83%	0.00%	100% Chapman and Chapman

Jeannette Singleton Cloyd (Houston, TX USA) (1)	N/A	Chairman of the Board	Chairman of the Board	President - IMI Marine Operations, Partner in Rendezvous Partners and Singleton Family Partners, Secretary - Waxahachie Development, Secretary/Treasurer - Inter-Marein Corp, Director for Cable Electronics	21.40%	0.00%	N/A
Trudi Cloyd (New York, NY)	Doctor	Principal Securities Holder	N/A	N/A	0.58%	0.00%	N/A
Catherine Cloyd (San Rafael, CA)	Psychiatrist	Principal Securities Holder	N/A	N/A	0.12%	0.00%	N/A
Marshall David Cloyd (Austin, TX)	Business Management Consultant	Principal Securities Holder	N/A	N/A	0.12%	0.00%	N/A
Dr. Yomi Fayiga (Frisco, TX USA)	Surgeon	Director	Director	Part Owner Surgery Center of Waxahachie, LP	0.12%	0.00%	N/A
Brian Ford (Waxahachie, TX USA)	N/A	Director/Vice President	Executive Vice President	N/A	0.00%	0.00%	N/A
Patti Pearman Junkin (Waxahachie, TX USA)	Oil Jobber	Director	Director	President - Pearman Oil	0.12%	0.00%	31.30% Pearman Oil and 33.30% Pearman Lubricants
Dr. R Galen Kemp (Waxahachie, TX USA)	Ophthalmologist	Director	Director	Part Owner Surgery Center of Waxahachie	0.12%	0.00%	N/A

J. Michael Lee (Waxahachie, TX USA)	N/A	Director	Director/Executive Vice President - CNB, Director - CNB of Texas Land and Title	Manager - OREO Holdings, LLC	0.15%	0.00%	N/A
Lindsey Manwarren (Midlothian, TX USA)	N/A	Director/Vice President	SVP/Cashier/CFO- CNB, Director- CNB of Texas Land and Title,	Manager- OREO Holdings, LLC	0.00%	0.00%	N/A
Pat Merrill (Waxahachie, TX USA)	Retired	Director/Asst Secretary	Director/Asst Secretary	N/A	0.12%	0.00%	N/A
Daniel Gene O'Donnell (Waxahachie, TX USA)	CPA/Retired	Director	Director	N/A	0.12%	0.00%	N/A
Jim Odom (Waxahachie, TX USA)	N/A	Director	Director	N/A	0.59%	0.00%	N/A
James R. Pitts (Waxahachie, TX USA)	Attorney	Director	Director	James R. Pitts, Attorney at Law, Owner of Ellis Co, Abstract and Title	0.12%	0.00%	70% Ellis Co Abstract and Title
W.R. (Bob) Seeds (Midlothian, TX USA)	Financial Service Provider	Director	Director	President - Seeds Financial	0.12%	0.00%	100% Seeds Financial

Marvin E. Singleton, III (Waxahachie, TX USA) (2)	N/A	Director/President	Director/President/C EO-CNB, Director - CNB of Texas Land and Title, Manager - Town Square Title, LLC	Councilman/Mayor Pro Tem - City of Waxahachie, President - Stark Development, Board Member - IBAT, Manager - Singleton Ranch, LLC and Singleton Family 2011 Partnership, Partner - Matagorda Coast Partners, President- Waxahachie Development Corp, Manager- Town Square Title Co, LLC	31.77%	0.00%	50% Waxahachie Development, 100% Stark Development, 100% Singleton Family Partnership
Cindy Smith (Waxahachie, TX USA)	N/A	Director/Vice President	Executive Vice President	N/A	0.00%	0.00%	N/A
John C Wray (Waxahachie, TX USA)	Attorney	Director	Director - CNB, Manager - Town Square Title LLC	President - Wray, Willett & Stoffer, PLLC, Manager and 20% Owner - Town Square Title Co, LLC, President - FM 1446, LLC, 101 South College Street, LLC, Silent W Investments, LLC, Chautaugua House Management, LLC and Halijon Energy Holdings, LLC, Limited Partner - Morgan Wray Partners Ltd	0.30%	20% Owner in Town Square Title, listed in Item 4 Line 3 (c)	N/A

Elizabeth Getzendaner Cunliffe (Waxahachie, TX USA)(3)(4)	Investor	Principal Securities Holder	N/A	N/A	11.41%	0.00%	N/A
Frances A. Badgett (Dallas, TX)	N/A	Principal Securities Holder	N/A	N/A	0.47%	0.00%	N/A
Russel P Badgett (Waxahachie, TX)	N/A	Principal Securities Holder	N/A	N/A	0.59%	0.00%	N/A
William H. Getzendaner, Jr. (Midlothian, TX USA)(4)(5)	Self Employed	Principal Securities Holder	N/A	N/A	10.43%	0.00%	N/A
William H. Getzendaner, III (Midlothian, TX)	Account Manager	Principal Securities Holder	N/A	N/A	0.59%	0.00%	N/A
Jonathan Blake Getzendaner (Midlothian, TX)	Account Manager	Principal Securities Holder	N/A	N/A	0.59%	0.00%	N/A
Katherine Getzendaner (Midlothian, TX)	Self Employed	Principal Securities Holder	N/A	N/A	0.59%	0.00%	N/A
Deborah B. Coonts (Houston, TX USA)(6)(7)	Self Employed	Principal Securities Holder	N/A	N/A	14.54%	0.00%	N/A

- (1) Includes 15.35% held by Mrs. Cloyd individually,
1.52% held by Jeannette S. Cloyd Trust U/W Gertrude Singleton, for which Mrs. Cloyd is sole trustee
and 4.53% held by the Jeannette S. Cloyd Trust U/W Marvin Singleton Jr., for which Mrs. Cloyd is sole trustee,
Trudi Cloyd, Catherine Cloyd and Marshall David Cloyd are the children of Jeannette Singleton Cloyd. Their combined % of ownership totals 22.22%
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and 1.04% held by the Singleton Grandchildrens' Trust, for which Mr. Singleton is sole trustee.
- (3) Includes 1.77% held by Mrs. Cunliffe individually,
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and 2.56% held by the Getzendaner Trust, for which Mrs. Cunliffe is sole trustee,
Frances Badgett and Russell Badgett are the the children to Elizabeth Cunliffe. Their combined % of ownership totals 12.47%
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and 1.09% held by Franklin T. Buell, Ms. Coonts brother
- (7) Ms. Coonts is the daughter of Annis Singleton Buell
- (8) Trustees for The Helen G. Read Living Trust are William H. Getzendaner Jr., Kathy Getzendaner, and Elizabeth Cunliffe