First ULB Corp & Subsidiaries
Consolidated Balance Sheet
2nd Quarter Ending 3/31/2015
Unaudited

BALANCE SHEET	January 31, 2015	February 28, 2015	March 31, 2015	Q2 Ave Balance
Assets				
Cash and Due From Banks				
Non-interest bearing	$ 8,113,447	$ 13,380,999	$ 12,283,331	11,259,259
Interest bearing	88,533,708	86,000,069	81,514,591	85,349,456
CD investments in other banks	2,940,000	2,940,000	2,695,000	2,858,333
Available for Sale Investment Securities	30,271,211	30,819,598	30,641,245	30,577,351
Investments Held to Maturity	46,273	45,637	45,174	45,695
Loans:				
Mortgage Loans	195,386,980	194,601,573	200,356,690	196,781,748
Commercial and Consumer Loans	28,705,194	27,276,491	28,864,024	28,281,903
Total Gross Loans	224,092,174	221,878,064	229,220,714	225,063,651
Allowance for Loan Losses	(4,639,875)	(4,639,875)	(4,639,875)	(4,639,875)
Net Loans	219,452,299	217,238,189	224,580,839	220,423,776
Real Estate Owned	116,720	-	-	38,907
Premises & Equipment, Net	8,379,789	8,358,536	8,376,095	8,371,473
Bank Owned Life Insurance	6,078,099	6,095,150	6,103,849	6,092,366
Federal Home Loan Bank Stock	1,888,100	1,888,100	1,888,400	1,888,200
Intangible Assets	923,170	950,233	931,698	935,034
Other Assets	5,878,558	5,945,188	5,894,512	5,906,086
Investment - United Labor Bank	-	-	-	-
Equity In Earnings - United Labor Bank	-	-	-	-
Investment - First ULB Statutory Trust I	192,000	192,000	192,000	192,000
Equity In Earnings - First ULB Statutory Trust I	88,713	89,122	89,582	89,139
Total Assets	**$ 372,902,087**	**$ 373,942,821**	**$ 375,236,316**	**$ 374,027,075**
Liabilities & Shareholders' Equity				
Deposits:				
Non-interest bearing	140,455,781	146,568,874	145,900,423	144,308,359
Interest bearing	187,248,284	182,123,115	184,014,947	184,462,115
Total deposits	327,704,065	328,691,989	329,915,370	328,770,475
Federal Home Loan Bank - Advances	2,596,749	2,595,280	2,593,811	2,595,280
Long Term Subordinated Debenture	6,392,000	6,392,000	6,392,000	6,392,000
Other Borrowings	6,000,000	6,000,000	6,000,000	6,000,000
Accrued and Other Liabilities	3,499,661	3,645,271	3,650,263	3,598,398
Total Liabilities	346,192,475	347,324,540	348,551,444	347,356,153
Shareholders' Equity:				
Common Stock	16,556,274	16,556,274	16,556,274	16,556,274
Retained Earnings	9,325,922	9,325,922	9,325,922	9,325,922
Unrealized Gain / (Loss) - AFS Securities	592,366	439,012	477,578	502,985
Current Profit	235,050	297,073	325,098	285,740
Total Shareholders' Equity	26,709,612	26,618,281	26,684,872	26,670,922
Total Liabilities and Shareholders' Equity	**$ 372,902,087**	**$ 373,942,821**	**$ 375,236,316**	**$ 374,027,075**
Book Value per Common Share	$ 18.80	$ 18.74	$ 18.78	$ 18.77

First ULB Corp & Subsidiaries
Consolidated Income Statement - YTD
2nd Quarter Ending 3/31/2015
Unaudited

INCOME STATEMENT	January 31, 2015	February 28, 2015	March 31, 2015	Q2 TOTAL
Interest Income:				
Interest and fees on loans	$ 1,037,213	$ 989,758	$ 1,041,710	$ 3,068,681
Interest on investment securities:				
Taxable interest income	35,201	68,475	35,534	139,210
Tax - exempt interest income	20,574	24,279	23,038	67,891
Interest on deposits in other banks	20,052	19,236	20,005	59,293
Total interest income	1,113,040	1,101,748	1,120,287	3,335,075
Interest expense:				
Interest on deposits	19,368	16,729	20,877	56,974
Interest on subordinated debt	15,085	13,625	15,176	43,886
Interest on borrowings	31,579	28,623	31,576	91,778
Total interest expense	66,032	58,977	67,629	192,638
Net interest income	1,047,008	1,042,771	1,052,658	3,142,437
Provision for loan losses	-	-	-	-
Net interest income after provision for loan losses	1,047,008	1,042,771	1,052,658	3,142,437
Noninterest income:				
Earnings of United Labor Bank	-	-	-	-
Dividends From Subsidiaries	-	-	-	-
Earnings of First ULB Statutory Trust I	453	409	461	1,323
Servicing income and service charges	10,824	11,082	11,174	33,080
Gains on sale of loans	56,181	120,866	-	177,047
Gains (losses) on sales of investment securities	-	-	-	-
Earnings on bank-owned life insurance	15,835	17,051	8,699	41,585
Gain on acquisition	-	-	-	-
Other income	135,791	83,126	34,547	253,464
Total noninterest income	219,084	232,534	54,881	506,499
Noninterest expense:				
Salaries and employee benefits	741,236	726,469	674,887	2,142,592
Occupancy and equipment	96,786	93,800	91,745	282,331
Other expense	385,668	357,113	294,582	1,037,363
Total noninterest expense	1,223,690	1,177,382	1,061,214	3,462,286
Income (loss) before income tax expense	42,402	97,923	46,325	186,650
Provision (benefit) for income taxes	16,800	35,900	18,300	71,000
Net income (loss)	**$ 25,602**	**$ 62,023**	**$ 28,025**	**$ 115,650**

First ULB Corp & Subsidiaries
CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY
March 31, 2015
UNAUDITED

	Common Shares Outstanding	Preferred Shares Outstanding	Common Stock	Preferred Stock	Additional Paid In Capital	Unrealized Gain (Loss) Available For Sale Securities	Accumulated (Deficit)/Earnings	TOTAL	Book Value Per Common Share
Balance 9/30/14 - AUDITED	1,825,648	0	$ 24,291,455	$ -	$ -	$ 288,727	$ 9,325,921	$ 33,906,103	$ 18.57
Stock repurchase 10/30/14	(405,000)		(7,735,181)					(7,735,181)	$ 19.10
Income:									
Net Profit 10/31/2014							70,963	70,963	
Net Profit 11/30/2014							20,670	20,670	
Net Profit 12/31/2014							117,816	117,816	
Net Profit 01/31/2015							25,602	25,602	
Net Profit 02/28/2015							62,023	62,023	
Net Profit 03/31/2015							28,025	28,025	
Net Profit 04/30/2015								0	
Net Profit 05/31/2015								0	
Net Profit 06/30/2015								0	
Net Profit 07/31/2015								0	
Net Profit 08/31/2015								0	
Net Profit 09/30/2015								0	
Other Comprehensive:									
Change in Unrealized Gain / (Loss) AFS Securities						188,851		188,851	
Balance 3/31/15	1,420,648	0	$ 16,556,274	$ -	$ -	$ 477,578	$ 9,651,020	$ 26,684,872	$ 18.78
								-	