

The Freedom Bank of Virginia
Statements of Financial Condition
UNAUDITED

	March 31, 2015	March 31, 2014
ASSETS		
Cash and due from banks	\$ 7,184,426	\$ 5,022,619
Federal funds sold	13,844,000	15,824,000
Interest Bearing Balances with Banks	1,025,154	1,021,073
Investment securities available for sale, at fair value	29,843,965	23,297,947
Investment securities held to maturity	-	35,399
Federal Reserve Bank stock	1,201,500	783,600
Loans held for sale	4,778,993	121,000
Loans receivable	292,752,822	244,735,023
Allowance for possible loan losses	(2,985,807)	(2,590,115)
Net Loans	289,767,015	242,144,908
Premises and equipment, net	819,678	276,405
Accrued interest and other receivables	821,241	671,251
Other assets	883,962	1,244,185
Bank Owned Life Insurance	2,176,141	2,115,308
Deferred Tax Asset	1,320,000	996,000
Total Assets	\$ 353,666,075	\$ 293,553,695
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Demand deposits:		
Non-interest bearing deposits	\$ 56,025,178	\$ 49,192,423
Interest Checking	73,919,620	50,674,832
Savings deposits	2,162,176	1,839,060
Time deposits	188,402,312	164,201,126
Total Deposits	320,509,286	265,907,441
Other accrued expenses	1,075,194	982,625
Accrued interest payable	109,522	83,160
Total Liabilities	321,694,002	266,973,226
Stockholders' Equity:		
Common stock, \$3.16 par value (15,000,000 shares authorized:		
4,279,335 shares issued and outstanding March 31, 2015		
3,814,956 shares issued and outstanding March 31, 2014)	13,509,638	12,042,200
Additional paid-in capital	18,613,529	16,371,940
Accumulated other comprehensive income	(17,532)	(305,401)
Retained earnings (deficit)	(133,562)	(1,528,270)
Total Stockholders' Equity	31,972,073	26,580,469
Total Liabilities and Stockholders' Equity	\$ 353,666,075	\$ 293,553,695