**The Freedom Bank of Virginia**
**Statements of Financial Condition**
**UNAUDITED**

| | June 30, 2015 | June 30,2014 |
|---|---|---|
| **ASSETS** | | |
| Cash and due from banks | $ 7,433,050 | $ 7,260,790 |
| Federal funds sold | 19,048,000 | 15,828,000 |
| Interest Bearing Balances with Banks | 1,026,177 | 1,022,092 |
| Investment securities available for sale, at fair value | 32,520,056 | 18,823,922 |
| Investment securities held to maturity | - | 23,780 |
| FHLB and Federal Reserve Bank stock | 1,267,600 | 797,400 |
| Loans held for sale | 10,264,722 | 459,000 |
| Loans receivable | 306,080,492 | 253,070,371 |
| Allowance for possible loan losses | (2,930,920) | (2,695,357) |
| Net Loans | 303,149,572 | 250,375,014 |
| Premises and equipment, net | 808,779 | 251,582 |
| Accrued interest and other receivables | 909,014 | 743,942 |
| Deferred Tax Asset | 1,320,000 | 996,000 |
| Other assets | 1,429,857 | 1,844,427 |
| Bank Owned Life Insurance | 2,191,400 | 2,129,218 |
| **Total Assets** | $ 381,368,227 | $ 300,555,167 |
| **LIABILITIES AND STOCKHOLDERS' EQUITY** | | |
| Liabilities: | | |
| Demand deposits: | | |
| Non-interest bearing deposits | $ 53,421,966 | $ 48,823,404 |
| Interest Checking | 75,990,493 | 50,145,053 |
| Savings deposits | 2,855,498 | 2,870,723 |
| Time deposits | 215,697,857 | 170,554,825 |
| Total Deposits | 347,965,814 | 272,394,005 |
| Other accrued expenses | 1,119,868 | 938,191 |
| Accrued interest payable | 119,148 | 86,605 |
| **Total Liabilities** | 349,204,830 | 273,418,801 |
| Stockholders' Equity: | | |
| Common stock, $3.16 par value. (15,000,000 shares authorized: 4,279,349 shares issued and outstanding June 30, 2015 3,815,029 shares issued and outstanding June 30, 2014) | 13,509,682 | 12,042,431 |
| Additional paid-in capital | 18,628,656 | 16,372,319 |
| Accumulated other comprehensive income | (296,237) | (230,493) |
| Retained earnings (deficit) | 321,296 | (1,047,891) |
| **Total Stockholders' Equity** | 32,163,397 | 27,136,366 |
| **Total Liabilities and Stockholders' Equity** | $ 381,368,227 | $ 300,555,167 |