Pilot Bancshares Inc
Balance Sheet
As of December 31, 2019 and 2018

ASSETS	Dec 2019	Dec 2018	Year over Year Variance	Sep 2019	Quarterly Variance
<u>**Current Assets**</u>					
Total Current Assets	$ 4,368,094	$ 9,153,527	$ (4,785,433)	$ 5,010,483	$ (642,389)
Total Other Assets	45,569,523	38,346,337	7,223,186	44,255,796	1,313,727
Total Assets	**$ 49,937,617**	**$ 47,499,865**	**$ 2,437,753**	**$ 49,266,280**	**$ 671,338**
LIABILITIES AND CAPITAL					
<u>**Current Liabilities**</u>					
Total Current Liabilities	$ 21,761	$ 23,371	$ (1,609)	$ 33,479	$ (11,718)
Total Long-Term Liabilities	5,671,000	5,671,000	-	5,671,000	-
Total Liabilities	5,692,761	5,694,371	(1,609)	5,704,479	(11,718)
<u>**Capital**</u>					
Total Capital	44,244,856	41,805,494	2,439,362	43,561,801	683,055
Total Liabilities & Capital	**$ 49,937,617**	**$ 47,499,865**	**$ 2,437,753**	**$ 49,266,280**	**$ 671,338**

Pilot Bancshares Inc
Income Statement
For The Twelve Months Ended
December 31, 2019 and 2018

	Quarter-to-Date Dec 2019	Dec 2018	Favorable (Unfav)	YTD 2019	YTD 2018	YTD Favorable (Unfav)	Quarter Ended Sep 2019	Quarterly Favorable (Unfav)
Revenues								
Interest - Money Market	-	(0)	0	$ -	$ 466	$ (466)	$ -	$ -
Total Revenues	**$ 2,652**	**$ 2,796**	**$ (143)**	**$ 11,152**	**$ 19,607**	**$ (8,456)**	**$ 2,776**	**$ (124)**
Expenses								
Total Expenses	**$ 149,225**	**$ 183,433**	**$ 34,208**	**$ 601,308**	**$ 632,562**	**$ 31,254**	**$ 161,788**	**$ 12,563**
Income Taxes								
Federal Tax Benefit	(28,253)	(34,620)	(6,367)	(116,146)	(120,070)	(3,924)	(31,420)	(3,167)
State Tax Benefit	(7,830)	(9,595)	(1,765)	(32,189)	(33,277)	(1,088)	(8,708)	(878)
Net Loss	**$ (110,490)**	**$ (136,422)**	**$ 25,933**	**$ (441,821)**	**$ (459,608)**	**$ 17,786**	**$ (118,884)**	**$ 8,394**

Pilot Bancshares, Inc.
Consolidated Balance Sheet
Quarter Ended December 31, 2019

	December 31,		Variance	
Assets	**2019**	**2018**	**$$**	**%**
Total Cash & Due From	$ 12,502	$ 8,737	$ 3,765	43.09%
Total Investments	49,731	39,812	9,919	24.91%
Gross Loans	345,577	290,079	55,498	19.13%
Total Loan Loss Reserve	(2,264)	(1,740)	(523)	30.07%
Net Loans	343,313	288,338	54,975	19.07%
Total Fixed Assets	10,116	10,467	(351)	-3.35%
Total Other Assets	15,483	14,029	1,454	10.36%
TOTAL ASSETS	**$ 431,145**	**$ 361,384**	**$ 69,761**	**19.30%**
Liabilites & Stockholders' Equity				
Total Deposits	$ 358,239	$ 291,307	$ 66,932	22.98%
Total Borrowed Funds	25,275	26,492	(1,217)	-4.59%
Total Other Liabilities	4,324	2,642	1,682	63.66%
Total Capital	43,307	40,943	2,364	5.77%
TOTAL LIABILITIES AND EQUITY	**$ 431,145**	**$ 361,384**	**$ 69,761**	**19.30%**

Pilot Bancshares, Inc.
Consolidated Income Statement
Twelve Months Ended December 31, 2019

	December 31,		Fav(Unfav)	
	2019	**2018**	**$$**	**%**
Total Interest Loans	$ 16,292	$ 12,504	$ 3,788	30.29%
Total Interest Investments / Other	1,398	1,194	204	17.09%
TOTAL INTEREST INCOME	**17,690**	**13,698**	**3,992**	**29.14%**
Total Deposit Interest Expense	4,651	2,775	(1,876)	-67.60%
Total Borrowings Expense	795	634	(161)	-25.39%
TOTAL INTEREST EXPENSE	**5,446**	**3,409**	**(2,037)**	**-59.75%**
NET INTEREST INCOME	**12,244**	**10,289**	**1,955**	**19.00%**
Provision for Loan Losses	530	291	(239)	-82.13%
Total Non Interest Income	2,324	1,427	897	62.86%
Total Non Interest Expense	11,786	9,924	(1,862)	-18.76%
NET EARNINGS BEFORE TAXES	**2,252**	**1,501**	**751**	**50.03%**
Income Taxes	614	395	(219)	-55.44%
NET EARNINGS	**$ 1,638**	**$ 1,105**	**$ 533**	**48.24%**