



**STATEMENTS OF FINANCIAL CONDITION**

**JUNE 30, 2015**

**(Unaudited)**

**ASSETS**

Cash and Due from Banks	1,526,684
Interest-Bearing Deposits at Other Banks	66,385,271
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>67,911,955</b>
Investment Securites Held to Maturity	15,991,820
Investment Securites Available for Sale	24,016,975
Loans Held for Sale	8,732,080
Loan Receivable, Net	586,165,582
Federal Home Loan and Other Bank Stock, at Cost	3,236,160
Premises and Equipment	1,554,057
Deferred Taxes	4,728,552
Accrued Interest and Other Assets	5,334,184
<b>TOTAL ASSETS</b>	<b>\$ 717,671,365</b>

**LIABILITIES AND SHAREHOLDERS' EQUITY**

Deposits:	
Noninterest-Bearing Demand	78,964,703
Interest Checking, Money Market, NOW and Savings	435,904,445
Time Deposits	99,777,045
<b>TOTAL DEPOSITS</b>	<b>614,646,193</b>
Federal Home Loan Bank Borrowings	12,000,000
Accrued Interest and Other Liabilities	4,209,310
<b>TOTAL LIABILITIES</b>	<b>630,855,503</b>
Shareholders' Equity:	
Preferred Stock 10,000,000 Shares Authorized, None Outstanding	-
Common Stock No Par Value; 25,000,000 Shares Authorized;	
Issued and Outstanding: 6,672,6192	79,922,604
Additional Paid-in Capital	888,438
Retained Earnings	6,402,399
Accumulated Other Comprehensive Loss - Net	
Unrealized Loss on Securities, Net of Taxes of \$278,802	(397,579)
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>86,815,862</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>717,671,365</b>



**STATEMENTS OF INCOME**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2015**  
**(Unaudited)**

**INTEREST INCOME**

Interest and Fees on Loans	\$ 14,244,512
Interest on Investment Securities	457,542
Other Interest Income	80,880
<b>TOTAL INTEREST INCOME</b>	<u>14,782,934</u>

**INTEREST EXPENSE**

Interest on Interest Checking, Savings, NOW and MMDA Accts	2,147,058
Interest on Time Deposits	583,060
Interest on Borrowings	55,483
<b>TOTAL INTEREST EXPENSE</b>	<u>2,785,601</u>

**NET INTEREST INCOME** 11,997,333

Provision for Loan Losses	<u>1,346,400</u>
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**NET INTEREST INCOME AFTER  
PROVISION FOR LOAN LOSSES** 10,650,933

**NONINTEREST INCOME**

Service Charges, Fees and Other Income	752,196
Gain on Sale of Loans	<u>1,356,428</u>
	2,108,624

**NONINTEREST EXPENSE**

Salaries and Employee Benefits	6,024,130
Occupancy Expenses	596,465
Professional Fees	453,892
Other Expenses	<u>2,072,028</u>
	9,146,515

**INCOME BEFORE INCOME TAXES** 3,613,042

Income Taxes	<u>1,504,600</u>
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**NET INCOME** \$ 2,108,442

**NET INCOME PER SHARE - BASIC** \$ 0.3682

**NET INCOME PER SHARE - DILUTED** \$ 0.3605

**WEIGHTED AVERAGE SHARES OUTSTANDING BASIC** 5,725,950

**RESTRICTED SHARES AND OPTIONS INCLUDED FOR DILUTIVE** 122,278

**WEIGHTED AVERAGE SHARES OUTSTANDING FULLY DILUTED** 5,848,228