



STATEMENTS OF FINANCIAL CONDITION
MARCH 31, 2017
(Unaudited)

ASSETS

Cash and Due from Banks	\$ 4,165,489
Interest-Bearing Deposits at Other Banks	112,140,230
Securities Purchased under Agreements to Resell	3,456,488
TOTAL CASH AND CASH EQUIVALENTS	119,762,207
Investment Securites Held to Maturity	5,665,798
Investment Securites Available for Sale	39,650,617
Loans Held for Sale	7,431,879
Loan Receivable (net of allowance for loan loss of \$11,523,101)	724,332,274
Federal Home Loan and Other Bank Stock, at Cost	3,764,500
Other Real Estate Owned	
Premises and Equipment (net of accumulated depreciation of \$2,477,951)	974,672
Deferred Taxes	6,646,118
Accrued Interest and Other Assets	6,612,528
TOTAL ASSETS	\$ 914,840,593

LIABILITIES AND SHAREHOLDERS' EQUITY

Deposits:	
Noninterest-Bearing Demand	\$ 197,671,907
Interest Checking, Money Market, NOW and Savings	431,616,543
Time Deposits	138,147,743
TOTAL DEPOSITS	767,436,193
Federal Home Loan Bank Borrowings	40,000,000
Accrued Interest and Other Liabilities	4,713,260
TOTAL LIABILITIES	812,149,453
Shareholders' Equity:	
Preferred Stock 10,000,000 Shares Authorized, None Outstanding	-
Common Stock No Par Value; 25,000,000 Shares Authorized;	
Issued and Outstanding: 7,193,476	87,530,017
Additional Paid-in Capital	1,132,743
Retained Earnings	14,414,005
Accumulated Other Comprehensive (Loss) - Net	
Unrealized (Loss) on Securities, Net of Taxes \$269,643 in 2017	(385,625)
TOTAL SHAREHOLDERS' EQUITY	102,691,140
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 914,840,593



STATEMENTS OF INCOME
FOR THE THREE MONTHS ENDED MARCH 31, 2017
(Unaudited)

INTEREST INCOME

Interest and Fees on Loans	\$ 8,473,574
Interest on Investment Securities	255,114
Other Interest Income	335,520
TOTAL INTEREST INCOME	9,064,208

INTEREST EXPENSE

Interest on Interest Checking, Savings, NOW and MMDA Accts	1,026,147
Interest on Time Deposits	407,894
Interest on Borrowings	1,712
TOTAL INTEREST EXPENSE	1,435,753

NET INTEREST INCOME 7,628,455

Provision for Loan Losses -

**NET INTEREST INCOME AFTER
PROVISION FOR LOAN LOSSES** 7,628,455

NONINTEREST INCOME

Service Charges, Fees and Other Income	110,352
Net Servicing Fees	170,750
Gain on Sale of Loans	1,190,005
TOTAL NONINTEREST INCOME	1,471,107

NONINTEREST EXPENSE

Salaries and Employee Benefits	3,641,479
Occupancy Expenses	302,107
Professional Fees	159,405
Other Expenses	1,389,537
TOTAL NONINTEREST EXPENSE	5,492,528

INCOME BEFORE INCOME TAXES 3,607,034

Income Taxes 1,471,812

NET INCOME \$ 2,135,222

Basic Earnings per Common Share \$ 0.30

Diluted Earnings per Common Share \$ 0.30

Weighted-Average Shares Outstanding Used in Basic EPS 7,081,065

Dilutive Effect of Outstanding Stock Options and Restricted Shares 89,373

Used in Dilutive EPS 7,170,439

Dividends Declared Per Common Share \$ 0.20