



**FIRST ULB CORP
& SUBSIDIARIES**

CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2014

First ULB Corp & Subsidiaries
Consolidated Balance Sheet

June 30, 2014

Unaudited

BALANCE SHEET	FIRST ULB	ULB	COMBINED	ELIMINATING ENTRIES	CONSOLIDATED
Assets					
<i>Cash and Cash Equivalents</i>					
Cash and Due From Banks	\$ 2,854,784	\$ 80,557,486	\$ 83,412,270	\$ (2,854,784)	\$ 80,557,486
Federal Funds Sold	-	-	-	-	-
<i>Investments</i>					
Certificates of Deposit	-	6,618,000	6,618,000	-	6,618,000
Available-For-Sale Securities	-	29,171,291	29,171,291	-	29,171,291
Unrealized G/(L) - AFS Securities	-	438,707	438,707	-	438,707
Held-To-Maturity Securities	-	51,891	51,891	-	51,891
Bank Owned Life Insurance (BOLI)	-	5,552,173	5,552,173	-	5,552,173
Loan held for sale	-	-	-	-	-
Real Estate Loans Receivable, net of unearned fees	-	187,031,387	187,031,387	-	187,031,387
Non Real Estate Loans Receivable	-	30,889,649	30,889,649	-	30,889,649
Allowance For Loss - Loans & Leases	-	(4,639,875)	(4,639,875)	-	(4,639,875)
Federal Home Loan Bank, stock at cost	-	1,887,500	1,887,500	-	1,887,500
Investment - United Labor Bank	20,472,096	-	20,472,096	(20,472,096)	-
Equity In Earnings - United Labor Bank	13,378,389	-	13,378,389	(13,378,389)	-
<i>Other Assets</i>					
Premises and Equipment, net	17,503	8,307,931	8,325,434	-	8,325,434
Other Real Estate Owned	1,501,104	166,720	1,667,824	-	1,667,824
Interest Receivable	-	1,070,838	1,070,838	-	1,070,838
Investment - First ULB Statutory Trust I	192,000	-	192,000	-	192,000
Equity In Earnings - First ULB Statutory Trust I	86,904	-	86,904	-	86,904
Income Tax Receivable - From ULB	685,604	-	685,604	(685,604)	-
Prepaid Expenses and Others	38,112	3,464,214	3,502,326	(30,000)	3,472,326
Total Assets	\$ 39,226,496	\$ 350,567,912	\$ 389,794,408	\$ (37,420,873)	\$ 352,373,535
Liabilities & Shareholders' Equity					
<i>Deposits</i>					
Non-interest bearing	\$ -	\$ 142,378,187	\$ 142,378,187	\$ (2,854,784)	\$ 139,523,403
Interest bearing	-	\$ 168,401,496	\$ 168,401,496	-	168,401,496
<i>Borrowings</i>					
Federal Home Loan Bank - Advances	-	2,707,030	2,707,030	-	2,707,030
Long Term Subordinated Debenture	6,392,000	-	6,392,000	-	6,392,000
Other Borrowings	-	-	-	-	-
<i>Other Liabilities</i>					
Accrued and Other Liabilities	1,527,162	3,230,714	4,757,876	(715,604)	4,042,272
Total Liabilities	7,919,162	316,717,427	324,636,589	(3,570,388)	321,066,201
<i>Shareholders' Equity</i>					
Preferred Stock	-	-	\$ -	-	-
Common Stock	15,796,284	100,000	\$ 15,896,284	(100,000)	15,796,284
Common Stock - new issuance Jan '14	798,407	-	\$ 798,407	-	798,407
Common Stock - new issuance Mar '14	99,989	-	\$ 99,989	-	99,989
Common Stock issued in connection with Acquisition	5,121,197	5,201,096	\$ 10,322,293	(5,201,096)	5,121,197
Additional Paid In Capital	-	15,171,000	\$ 15,171,000	(15,171,000)	-
Retained Earnings	8,068,296	11,373,117	\$ 19,441,413	(11,373,117)	8,068,296
Current YTD Profit	1,164,324	1,746,435	\$ 2,910,759	(1,746,435)	1,164,324
Unrealized G/(L) - AFS Securities, net of tax	258,837	258,837	\$ 517,674	(258,837)	258,837
Total Shareholders' Equity	31,307,334	33,850,485	65,157,819	(33,850,485)	31,307,334
Total Liabilities and Shareholders' Equity	\$ 39,226,496	\$ 350,567,912	\$ 389,794,408	\$ (37,420,873)	\$ 352,373,535

First ULB Corp & Subsidiaries
Consolidated Income Statement - YTD
June 30, 2014
Unaudited

INCOME STATEMENT	FIRST ULB	ULB	COMBINED	ELIMINATING ENTRIES	CONSOLIDATED
<i>Interest Income</i>					
Loans Interest & Fees	\$ -	\$ 9,492,406	\$ 9,492,406		\$ 9,492,406
Investment securities:					
Taxable	-	282,461	\$ 282,461		282,461
Non-Taxable	-	193,900	\$ 193,900		193,900
Deposits in Other Banks	-	149,030	\$ 149,030		149,030
Total Interest Income	-	10,117,797	10,117,797	-	10,117,797
<i>Interest Expenses</i>					
Customer Deposits	-	176,320	\$ 176,320		176,320
FHLB & Other Borrowings	-	85,271	\$ 85,271		85,271
Sub Debt Borrowings	132,923	-	132,923		132,923
Total Interest Expense	132,923	261,591	394,514	-	394,514
Net Interest Income	(132,923)	9,856,206	9,723,283	-	9,723,283
<i>Non-Interest Income</i>					
Servicing Income & Service Charges	-	104,074	\$ 104,074		104,074
Earnings from BOLI	-	114,546	\$ 114,546		114,546
Gains/(Losses) On Sale of OREO & FFE, net	-	-	\$ -		-
Gains/(Losses) On Sale of Loans	-	585,414	\$ 585,414		585,414
Gains/(Losses) On Investment Securities	-	21,505	\$ 21,505		21,505
Gains/(Losses) from Bargain Purchase	114,098	1,570,176	\$ 1,684,274		1,684,274
Earnings of United Labor Bank	1,612,802	-	\$ 1,612,802	(1,612,802)	-
Dividends From Subsidiaries	133,631	-	\$ 133,631	(133,631)	-
Earnings of First ULB Statutory Trust I	3,993	-	\$ 3,993		3,993
Other Income	3,000	305,996	308,996		308,996
Total Non-Interest Income	1,867,524	2,701,711	4,569,235	(1,746,433)	2,822,802
Total Operating Income	1,734,601	12,557,917	14,292,518	(1,746,433)	12,546,085
<i>Operating Expenses</i>					
Compensation	270,000	4,555,211	\$ 4,825,211		4,825,211
Directors Compensation	-	173,624	\$ 173,624		173,624
Occupancy & FFE	1,538	727,486	\$ 729,024		729,024
Travel & Automobile	13,424	160,685	\$ 174,109		174,109
Data Processing & Telephone	265,346	1,179,929	\$ 1,445,275		1,445,275
Marketing & Advertising	6,250	120,763	\$ 127,013		127,013
Legal and Audit	140,778	159,704	\$ 300,482		300,482
Regulatory Assessments	-	205,973	\$ 205,973		205,973
Bonds & Insurance	2,544	103,295	\$ 105,839		105,839
Loan Boarding/Servicing/OREO Related	15,375	(53,567)	\$ (38,192)		(38,192)
Postage & Courier	-	145,398	\$ 145,398		145,398
Charge and Write Offs	-	66,600	\$ 66,600		66,600
Core deposit intangible amortization expense	-	35,000	\$ 35,000		35,000
Other General and Administrative	113,751	423,870	537,621		537,621
Total Operating Expenses	829,006	8,003,971	8,832,977	-	8,832,977
Net Operating Income	905,595	4,553,946	5,459,541	(1,746,433)	3,713,108
Loan Loss Provision	-	2,100,000	\$ 2,100,000	-	2,100,000
Pre-Tax Income	905,595	2,453,946	3,359,541	(1,746,433)	1,613,108
Income Tax	(258,729)	707,511	\$ 448,782		448,782
Net Income	\$ 1,164,324	\$ 1,746,435	\$ 2,910,759	\$ (1,746,433)	\$ 1,164,326

First ULB Corp & Subsidiaries
CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY
June 30, 2014
UNAUDITED

Shareholder's Equity	Common Shares Outstanding	Preferred Shares Outstanding	Common Stock	Preferred Stock	Additional Paid In Capital	Unrealized Gain (Loss) Available For Sale Securities	Accumulated (Deficit)/Earnings	TOTAL	Book Value Per Common Share
Balance 09-30-2013	1,298,900	0	\$ 15,796,284	- \$	- \$	(162,512) \$	8,081,471 \$	23,715,243 \$	18.26
Common stock issued in connection with merger	317,140	0	\$ 5,121,197	- \$	- \$	- \$	- \$	5,121,197	
Private placement									
1/31/2014	44,048	0	\$ 799,471	- \$	- \$	- \$	- \$	799,471	
2/28/2014	(76)	0	\$ (1,064)	- \$	- \$	- \$	- \$	(1,064)	
3/31/2014	5,446	0	\$ 99,989	- \$	- \$	- \$	- \$	99,989	
Cash paid - dissenter/fractional shares	0	0	- \$	- \$	- \$	- \$	(13,175) \$	(13,175)	
Income:									
Net Profit 10/31/2013							81,189	81,189	
Net Profit 11/30/2013							1,454,976	1,454,976	
Net Profit 12/31/2013							223,283	223,283	
Net Profit 01/31/2014							117,328	117,328	
Net Profit 02/28/2014							6,136	6,136	
Net Profit 03/31/2014							113,390	113,390	
Net Profit 04/30/2014							115,558	115,558	
Net Profit 05/31/2014							160,988	160,988	
Net Profit 06/30/2014							(1,108,524)	(1,108,524)	
Net Profit 07/31/2014							0	0	
Net Profit 08/31/2014							0	0	
Net Profit 09/30/2014							0	0	
Transactions:									
Other Comprehensive:									
Change in Unrealized									
Gain / (Loss) AFS									
Securities									
						421,349		421,349	
Balance 6/30/14	1,665,458	0	\$ 21,815,877	- \$	- \$	258,837 \$	9,232,620 \$	31,307,334 \$	18.80

First ULB Corp & Subsidiaries
Consolidated Balance Sheet
For 3rd Quarter Ending June 30, 2014
Unaudited

Balance Sheet	April 30, 2014	May 31, 2014	June 30, 2014	Q3 2014 Average
Assets				
<i>Cash and Cash Equivalents</i>				
Cash and Due From Banks	\$ 79,255,224	\$ 76,809,458	\$ 80,557,486	\$ 78,874,056
Federal Funds Sold	-	-	-	-
<i>Investments</i>				
Certificates of Deposit	7,108,000	6,863,000	6,618,000	6,863,000
Available-For-Sale Securities	29,645,591	29,353,285	29,171,291	29,390,056
Unrealized G/(L) - AFS Securities	278,896	519,968	438,707	412,524
Held-To-Maturity Securities	53,181	52,249	51,891	52,440
Bank Owned Life Insurance (BOLI)	5,525,839	5,539,160	5,552,173	5,539,057
Loan held for sale	-	-	-	-
Real Estate Loans Receivable, net of unearned fees	190,431,029	191,375,842	187,031,387	189,612,753
Non Real Estate Loans Receivable	29,936,395	28,875,876	30,889,649	29,900,640
Allowance For Loss - Loans & Leases	(2,989,875)	(3,039,875)	(4,639,875)	(3,556,542)
Allowance For Loss - Other Assets	-	(2,238)	-	-
Federal Home Loan Bank, stock at cost	1,887,200	1,887,200	1,887,500	1,887,300
Investment - United Labor Bank	-	-	-	-
Equity In Earnings - United Labor Bank	-	-	-	-
Investment - Union Financial Corporation	-	-	-	-
Equity In Earnings - Union Financial Corporation	-	-	-	-
<i>Other Assets</i>				
Premises and Equipment, net	8,387,826	8,363,785	8,325,434	8,359,015
Other Real Estate Owned	1,725,024	1,717,824	1,667,824	1,703,557
Interest Receivable	1,018,886	1,055,553	1,070,838	1,048,426
Investment - First ULB Statutory Trust I	192,000	192,000	192,000	192,000
Equity In Earnings - First ULB Statutory Trust I	86,015	86,467	86,904	86,462
Income Tax Receivable - From ULB	-	-	-	-
Prepaid Expenses and Others	3,809,844	3,221,985	3,472,326	3,501,385
Total Assets	\$ 356,351,075	352,871,539	352,373,535	\$ 353,865,383
Liabilities & Shareholders' Equity				
<i>Deposits</i>				
Non-interest bearing	132,595,841	136,471,245	139,523,403	136,196,830
Interest bearing	178,754,424	170,871,355	168,401,496	172,675,758
<i>Borrowings</i>				
Federal Home Loan Bank - Advances	2,709,967	2,708,499	2,707,030	2,708,499
Long Term Subordinated Debenture	6,392,000	6,392,000	6,392,000	6,392,000
Other Borrowings	-	-	-	-
<i>Other Liabilities</i>				
Accrued and Other Liabilities	3,738,261	3,964,638	4,042,272	3,915,057
Total Liabilities	324,190,493	320,407,737	321,066,201	321,888,144
<i>Shareholders' Equity</i>				
Preferred Stock	-	-	-	-
Common Stock	15,796,284	15,796,284	15,796,284	15,796,284
Common Stock - new issuance Jan '14	798,407	798,407	798,407	798,407
Common Stock - new issuance Mar '14	99,989	99,989	99,989	99,989
Common Stock issued in connection with Acquisition	5,121,197	5,121,197	5,121,197	5,121,197
Additional Paid In Capital	-	-	-	-
Retained Earnings	8,068,296	8,068,296	8,068,296	8,068,296
Current YTD Profit	2,111,860	2,272,848	1,164,324	1,849,677
Unrealized G/(L) - AFS Securities, net of tax	164,549	306,781	258,837	243,389
Total Shareholders' Equity	32,160,582	32,463,802	31,307,334	31,977,239
Total Liabilities and Shareholders' Equity	\$ 356,351,075	\$ 352,871,539	352,373,535	\$ 353,865,383

BALANCE SHEET											
	October	November	December	January	February	March	April	May	June	YTD AVE	
Assets											
Cash and Cash Equivalents	69,041,287	58,326,094	59,034,164	65,834,708	66,096,305	66,227,128	79,255,324	\$ 76,809,458	\$ 80,557,486	\$	69,020,206
Cash and Due From Banks											
Federal Funds Sold											
Investments											
Certificates of Deposit	8,333,000	8,088,000	7,598,000	7,353,000	7,353,000	7,353,000	7,108,000	6,963,000	6,618,000		7,407,444
Available-For-Sale Securities	17,176,118	31,278,170	31,080,574	30,394,963	30,175,483	29,977,192	29,645,591	29,353,285	29,171,291		28,689,185
Unrealized G/(L) - AFS Securities	(204,267)	(268,181)	(450,972)	(28,278)	126,064	35,422	278,896	519,968	438,707		49,707
Held-To-Maturity Securities	58,230	57,034	56,142	55,622	54,887	54,107	53,181	52,249	51,891		54,822
Bank Owned Life Insurance (BOLI)	4,941,896	4,954,491	4,967,592	4,980,044	5,499,551	5,533,002	5,525,839	5,539,160	5,552,173		5,274,861
Loan held for sale											
Real Estate Loans Receivable, net of unearned fees	155,127,438	156,860,507	158,253,375	159,532,137	163,270,278	160,726,854	160,431,029	161,375,842	162,031,387		168,623,205
Non Real Estate Loans Receivable	23,839,476	28,173,415	28,910,667	27,945,500	28,118,048	27,877,370	29,936,395	28,875,876	30,889,649		28,285,155
Allowance For Loss - Loans & Leases	(2,589,875)	(2,779,875)	(2,769,875)	(2,844,875)	(2,914,875)	(2,914,875)	(2,989,875)	(3,039,875)	(4,639,875)		(3,042,653)
Allowance For Loss - Other Assets								(2,238)			(280)
Federal Home Loan Bank, stock at cost	1,139,100	1,544,800	1,546,000	1,546,000	1,545,000	1,546,300	1,887,200	1,887,200	1,887,500		1,614,011
Investment - United Labor Bank											
Equity In Earnings - United Labor Bank											
Investment - Union Financial Corporation											
Equity In Earnings - Union Financial Corporation											
Other Assets											
Premises and Equipment, net	6,665,192	8,528,084	8,485,247	8,444,826	8,425,206	8,417,136	8,387,826	8,363,785	8,325,434		8,226,971
Other Real Estate Owned	1,483,311	1,700,031	1,700,031	1,717,824	1,717,824	1,717,824	1,715,024	1,712,824	1,667,824		1,683,057
Interest Receivable	956,121	1,163,058	1,011,051	1,077,705	1,033,682	1,013,040	1,018,686	1,055,553	1,070,838		1,044,437
Investment - First ULB Statutory Trust I	132,000	132,000	132,000	132,000	132,000	132,000	132,000	132,000	132,000		132,000
Equity In Earnings - First ULB Statutory Trust I	83,367	83,807	84,262	84,715	85,125	85,577	86,015	86,467	86,904		85,138
Income Tax Receivable - From ULB											
Prepaid Expenses and Others	2,885,660	3,635,576	8,385,653	3,907,106	3,331,032	3,671,232	3,809,844	3,221,985	3,472,326		4,035,602
Total Assets	\$ 289,128,114	\$ 341,637,013	\$ 348,082,912	\$ 345,191,995	\$ 344,108,612	\$ 341,441,309	\$ 356,351,075	\$ 352,373,535	\$ 352,373,535	\$	\$ 341,242,900
Liabilities & Shareholders' Equity											
Deposits											
Non-interest bearing	119,684,252	127,556,524	141,803,932	136,049,825	133,905,468	132,889,510	132,595,841	136,471,245	139,523,403		133,364,444
Interest bearing	132,891,197	170,297,848	161,122,132	163,714,756	165,071,605	163,705,504	178,754,424	170,871,355	168,401,496		163,870,035
Borrowings											
Federal Home Loan Bank - Advances	2,000,000	2,843,759	2,000,000	2,838,633	2,836,056	2,822,992	2,709,967	2,708,499	2,707,030		2,608,550
Long Term Subordinated Debenture	6,392,000	6,392,000	6,392,000	6,392,000	6,392,000	6,392,000	6,392,000	6,392,000	6,392,000		6,392,000
Other Borrowings			841,197								93,466
Other Liabilities											
Accrued and Other Liabilities	4,322,238	4,383,167	5,442,202	4,551,441	4,161,998	3,719,930	3,738,261	3,964,638	4,042,272		4,258,461
Total Liabilities	265,288,687	311,273,298	317,601,464	313,546,655	312,367,130	309,559,936	324,190,493	320,407,737	321,066,201		310,586,957
Shareholders' Equity											
Preferred Stock											
Common Stock	15,796,284	15,796,284	15,796,284	15,796,284	15,796,284	15,796,284	15,796,284	15,796,284	15,796,284		15,796,284
Common Stock - new issuance Jan '14		5,121,197	5,121,197	799,471	798,407	798,407	798,407	798,407	798,407		1,670,433
Common Stock - new issuance Mar '14					99,989	99,989	99,989	99,989	99,989		44,440
Common Stock Issued in connection with Acquisition				5,121,197	5,121,197	5,121,197	5,121,197	5,121,197	5,121,197		3,414,131
Additional Paid In Capital											
Retained Earnings	8,081,472	8,068,296	8,068,296	8,068,296	8,068,296	8,068,297	8,068,296	8,068,296	8,068,296		8,068,296
Current YTD Profit	81,189	1,536,165	1,759,447	1,876,775	1,882,911	1,996,301	2,111,860	2,272,848	1,164,524		1,631,313
Unrealized G/(L) - AFS Securities, net of tax	(120,517)	(158,227)	(263,777)	(16,684)	74,378	20,898	164,549	306,781	258,837		29,582
Total Shareholders' Equity	23,839,427	30,363,716	30,481,448	31,645,340	31,741,474	31,901,373	32,160,582	32,463,802	31,307,334		30,655,944
Total Liabilities and Shareholders' Equity	\$ 289,128,114	\$ 341,637,013	\$ 348,082,912	\$ 345,191,995	\$ 344,108,612	\$ 341,441,309	\$ 356,351,075	\$ 352,373,539	\$ 352,373,535	\$	\$ 341,242,900

First ULB Corp & Subsidiaries
Consolidated Income Statement - YTD
For 3rd Quarter Ending June 30, 2014
Unaudited

Income Statement	April 30, 2014	May 31, 2014	June 30, 2014	Q3 Total
<i>Interest Income</i>				
Loans Interest & Fees	\$ 1,111,605	\$ 1,127,753	\$ 1,060,332	\$ 3,299,690
Investment securities:				
Taxable	34,069	32,276	38,278	104,623
Non-Taxable	21,135	20,601	21,158	62,894
Deposits In Other Banks	15,090	24,303	16,769	56,162
Total Interest Income	1,181,899	1,204,933	1,136,537	3,523,369
<i>Interest Expenses</i>				
Customer Deposits	19,289	21,686	22,244	63,219
FHLB & Other Borrowings	9,772	9,497	9,771	29,040
Sub Debt Borrowings	14,560	15,045	14,552	44,157
Total Interest Expense	43,621	46,228	46,567	136,416
Net Interest Income	1,138,278	1,158,705	1,089,970	3,386,953
<i>Non-Interest Income</i>				
Servicing Income & Service Charges	13,534	5,442	10,713	29,689
Earnings from BOLI	12,837	13,321	13,013	39,171
Gains/(Losses) On Sale of OREO & FFE, net	-	-	-	-
Gains/(Losses) On Sale of Loans	152,010	13,413	183,165	348,588
Gains/(Losses) On Investment Securities	-	-	-	-
Gains/(Losses) from Bargain Purchase	-	-	-	-
Earnings of United Labor Bank	-	-	-	-
Earnings of Union Fin Corp	-	-	-	-
Dividends From Subsidiaries	-	-	-	-
Earnings of First ULB Statutory Trust I	438	452	437	1,327
Other Income	25,736	54,740	31,916	112,392
Total Non-Interest Income	204,555	87,368	239,244	531,167
Total Operating Income	1,342,833	1,246,073	1,329,214	3,918,120
<i>Operating Expenses</i>				
Compensation	605,611	561,248	672,912	1,839,771
Directors Compensation	19,550	16,800	19,974	56,324
Occupancy & FFE	84,451	77,596	94,891	256,938
Travel & Automobile	15,818	17,258	32,124	65,200
Data Processing & Telephone	194,299	118,197	148,267	460,763
Marketing & Advertising	17,009	13,695	18,305	49,009
Legal and Audit	25,602	23,634	40,704	89,940
Regulatory Assessments	23,797	23,797	23,797	71,391
Bonds & Insurance	15,233	(978)	15,339	29,594
Loan Boarding/Servicing/OREO Related	815	16,313	(95,149)	(78,021)
Postage & Courier	13,795	20,359	18,200	52,354
Charge and Write Offs	31	14,902	51,151	66,084
Core deposit intangible amortization expense	5,000	5,000	5,000	15,000
Other General and Administrative	68,019	57,493	111,948	237,460
Total Operating Expenses	1,089,030	965,314	1,157,463	3,211,807
Net Operating Income	253,803	280,759	171,751	706,313
Loan Loss Provision	75,000	38,036	1,600,000	1,713,036
Pre-Tax Income	178,803	242,723	(1,428,249)	(1,006,723)
Income Tax	63,244	81,735	(319,727)	(174,748)
Net Income	\$ 115,559	\$ 160,988	\$ (1,108,522)	\$ (831,975)

First ULB Corp & Subsidiaries
Consolidated Income Statement - YTD
For 2nd Quarter Ending March 31, 2014
Unaudited

Income Statement	January 31, 2014	February 28, 2014	March 31, 2014	Q2 Total
<i>Interest Income</i>				
Loans Interest & Fees	\$ 1,126,982	\$ 1,052,242	\$ 1,066,513	\$ 3,245,737
Investment securities:				
Taxable	38,010	36,490	37,415	111,914
Non-Taxable	24,101	21,755	20,003	65,858
Deposits In Other Banks	14,482	14,265	14,909	43,656
Total Interest Income	1,203,574	1,124,751	1,138,839	3,467,165
<i>Interest Expenses</i>				
Customer Deposits	23,800	19,853	21,348	65,001
FHLB & Other Borrowings	10,185	9,354	9,675	29,214
Sub Debt Borrowings	15,097	13,636	15,072	43,805
Total Interest Expense	49,083	42,844	46,095	138,021
Net Interest Income	1,154,492	1,081,908	1,092,745	3,329,144
<i>Non-Interest Income</i>				
Servicing Income & Service Charges	14,096	12,927	12,992	40,015
Earnings from BOLI	12,452	10,693	13,451	36,596
Gains/(Losses) On Sale of OREO & FFE, net				
Gains/(Losses) On Sale of Loans	45,056		72,711	117,766
Gains/(Losses) On Investment Securities	21,505		0	21,505
Gains/(Losses) from Bargain Purchase				
Earnings of United Labor Bank				
Earnings of Union Fin Corp				
Dividends From Subsidiaries				
Earnings of First ULB Statutory Trust I	454	410	452	1,316
Other Income	21,515	28,250	54,153	103,917
Total Non-Interest Income	115,076	52,279	153,759	321,114
Total Operating Income	1,269,568	1,134,187	1,246,503	3,650,259
<i>Operating Expenses</i>				
Compensation	568,547	530,557	566,395	1,665,499
Directors Compensation	19,550	19,550	19,550	58,650
Occupancy & FFE	79,238	88,505	82,272	250,016
Travel & Automobile	14,254	10,291	21,313	45,857
Data Processing & Telephone	172,042	202,698	181,471	556,210
Marketing & Advertising	13,514	7,555	17,814	38,884
Legal and Audit	57,625	60,468	57,569	175,663
Regulatory Assessments	22,431	22,430	22,430	67,292
Bonds & Insurance	10,951	21,246	14,795	46,992
Loan Boarding/Servicing/OREO Related	13,187	9,323	1,913	24,422
Postage & Courier	18,686	17,521	17,212	53,419
Charge and Write Offs	1,788	206	(528)	1,466
Core deposit intangible amortization expense	5,000	5,000	5,000	15,000
Other General and Administrative	54,294	52,729	48,433	155,457
Total Operating Expenses	1,051,108	1,048,080	1,055,640	3,154,827
Net Operating Income	218,461	86,107	190,864	495,431
Loan Loss Provision	75,366	70,116	8,499	153,981
Pre-Tax Income	143,094	15,991	182,365	341,450
Income Tax	25,766	9,855	68,975	104,596
Net Income	\$ 117,328	\$ 6,136	\$ 113,390	\$ 236,854

First ULB Corp & Subsidiaries
Consolidated Income Statement - YTD
For Quarter Ending December 31, 2013
Unaudited

Income Statement	October 31, 2013	November 30, 2013	December 31, 2013	Q1 Total
<i>Interest Income</i>				
Loans Interest & Fees	\$ 877,383	\$ 880,120	\$ 1,189,476	\$ 2,946,979
Investment securities:				
Taxable	12,811	10,228	42,885	65,924
Non-Taxable	20,194	20,659	24,295	65,148
Deposits In Other Banks	20,518	14,397	14,297	49,212
Total Interest Income	930,906	925,404	1,270,953	3,127,263
<i>Interest Expenses</i>				
Customer Deposits	12,460	12,227	23,413	48,100
FHLB & Other Borrowings	8,553	8,277	10,187	27,017
Sub Debt Borrowings	15,161	14,672	15,128	44,961
Total Interest Expense	36,174	35,175	48,728	120,077
Net Interest Income	894,732	890,229	1,222,225	3,007,186
<i>Non-Interest Income</i>				
Servicing Income & Service Charges	10,542	10,445	13,384	34,371
Earnings from BOLI	13,083	12,595	13,101	38,779
Gains/(Losses) On Sale of OREO & FFE, net	-	-	-	-
Gains/(Losses) On Sale of Loans	54,914	-	64,146	119,060
Gains/(Losses) On Investment Securities	-	-	-	-
Gains/(Losses) from Bargain Purchase	-	1,684,274	-	1,684,274
Earnings of United Labor Bank	-	-	-	-
Earnings of Union Fin Corp	-	-	-	-
Dividends From Subsidiaries	-	-	-	-
Earnings of First ULB Statutory Trust I	455	441	454	1,350
Other Income	24,960	42,167	25,560	92,687
Total Non-Interest Income	103,954	1,749,922	116,645	1,970,521
Total Operating Income	998,685	2,640,151	1,338,870	4,977,706
<i>Operating Expenses</i>				
Compensation	431,737	415,445	472,759	1,319,941
Directors Compensation	19,550	19,550	19,550	58,650
Occupancy & FFE	74,454	67,303	80,313	222,070
Travel & Automobile	26,223	19,676	17,153	63,052
Data Processing & Telephone	154,272	140,971	133,059	428,302
Marketing & Advertising	10,643	12,109	16,368	39,120
Legal and Audit	17,551	(16,797)	34,125	34,879
Regulatory Assessments	22,430	22,430	22,430	67,290
Bonds & Insurance	9,801	9,625	9,827	29,253
Loan Boarding/Servicing/OREO Related	6,045	6,851	2,511	15,407
Postage & Courier	17,421	10,943	11,261	39,625
Charge and Write Offs	(815)	(10)	(125)	(950)
Core deposit intangible amortization expense	-	-	5,000	5,000
Other General and Administrative	34,485	34,202	76,017	144,704
Total Operating Expenses	823,797	742,298	900,248	2,466,343
Net Operating Income	174,889	1,897,853	438,622	2,511,364
Loan Loss Provision	50,000	90,000	92,983	232,983
Pre-Tax Income	124,889	1,807,853	345,639	2,278,381
Income Tax	43,700	352,877	122,357	518,934
Net Income	\$ 81,189	\$ 1,454,976	\$ 223,282	\$ 1,759,447