

# SAWYER SAVINGS BANK

## Statement of Condition

As of December 31, 2014

### ASSETS

Cash and Due from Banks		\$1,396,789
Interest Bearing Balances in other institutions		4,307,406
Investment Securities (FMV):		
Government Agency - MBS	\$5,459,498	
Government Agency - CMO	24,253,576	
Municipals	31,041,345	
Other US Gov't Agencies	<u>8,024,999</u>	
Total Securities		68,779,418
Loans:		
Residential Mortgages	68,253,990	
Commercial Real Estate	23,854,538	
Government Guaranteed Mortgages	<u>32,833</u>	
Total Real Estate Secured Loans		92,141,361
Home Equity Loans	6,341,072	
Other Consumer Loans	<u>363,448</u>	
Total Consumer Loans		6,704,520
Commercial Loans		<u>18,480,238</u>
Total Loans		117,326,119
Reserve for Loan Loss		<u>(1,440,204)</u>
Net Loans		115,885,915
Other Assets		<u>8,901,094</u>
<b>Total Assets</b>		<u><u>\$199,270,622</u></u>

### LIABILITIES AND EQUITY

Passbook / Statement Savings	\$27,424,364	
Interest Checking (NOW's)	17,077,443	
Money Market Plus Accounts	6,845,572	
Certificates of Deposit	87,033,040	
Escrow & Club Accounts	<u>1,824,113</u>	
Total Savings and Time Deposits		140,204,532
Demand Deposits		<u>9,921,998</u>
Total Deposits		150,126,530
Notes Payable		24,000,000
Accrued Taxes & Other Liabilities		<u>1,542,484</u>
Total Liabilities		175,669,014
Surplus		4,470,465
Undivided Profits		17,807,087
Net Unrealized Holding Losses		<u>1,324,056</u>
Total Equity		<u>23,601,608</u>
<b>Total Liabilities and Equity</b>		<u><u>\$199,270,622</u></u>

# SAWYER SAVINGS BANK

## Statement of Income & Changes in Equity

### For the Year Ended December 31, 2014

Interest and Fee Income	
Interest and Fees on Loans	\$5,440,466
Interest and Dividends on Securities	3,093,935
Other Interest and Fees	<u>758</u>
Total Interest and Fee Income	8,535,159
Interest Expense	
Passbook / Statement Savings	35,965
Interest Checking (NOW's)	12,557
Money Market Plus Accounts	17,527
Certificates of Deposit	954,273
Escrow & Club Accounts	28,420
Interest on Notes Payable	<u>311,480</u>
Total Interest Expense	<u>1,360,222</u>
Net Interest Income	7,174,937
Non-Interest Income	
Service Charges on Deposit Accounts	210,313
Gain (Loss) on Securities Sold	200,065
Loan Servicing Activity	23,326
Other Non-Interest Income	<u>457,737</u>
Total Non-Interest Income	891,441
Non-Interest Expense	
Salaries & Benefits	3,207,218
Occupancy Costs	462,420
Equipment Costs	316,590
Computer Services	484,734
Other Non-Interest Expenses	<u>1,712,989</u>
Total Non-Interest Expenses	6,183,951
Income Before Income Taxes	1,882,427
Applicable Income Taxes	<u>681,337</u>
Net Income	<u><u>\$1,201,090</u></u>
Reconciliation of Equity	
Equity as of December 31, 2013	\$20,385,912
Net Income for the Period	1,201,090
Net Impact of Unrealized Gains on AFS Securities	<u>2,014,606</u>
Equity as of December 31, 2014	<u><u>\$23,601,608</u></u>