



The neighborly way to bank.

Statement of Condition

As of December 31, 2017

ASSETS

Cash and Due from Banks		\$1,346,981
Interest Bearing Balances in other institutions		3,283,919
Investment Securities (FMV):		
Government Agency - MBS	\$17,070,040	
Government Agency - CMO	24,207,298	
Municipals	28,537,297	
Other US Gov't Agencies	<u>2,921,366</u>	
Total Securities		72,736,001
Loans:		
Residential Mortgages	99,076,980	
Commercial Real Estate	<u>32,979,834</u>	
Total Real Estate Secured Loans		132,056,814
Home Equity Loans	5,616,841	
Other Consumer Loans	<u>605,028</u>	
Total Consumer Loans		6,221,869
Commercial Loans	<u>22,594,163</u>	
Total Loans		160,872,846
Reserve for Loan Loss		<u>(910,699)</u>
Net Loans		159,962,147
Other Assets		<u>11,005,454</u>
Total Assets		<u><u>\$248,334,502</u></u>

LIABILITIES AND EQUITY

Passbook / Statement Savings	\$33,275,350	
Interest Checking (NOW's)	25,473,052	
Money Market Plus Accounts	6,549,549	
Certificates of Deposit	109,961,808	
Escrow & Club Accounts	<u>2,461,958</u>	
Total Savings and Time Deposits		177,721,717
Demand Deposits		<u>14,557,620</u>
Total Deposits		192,279,337
Notes Payable		27,000,000
Accrued Taxes & Other Liabilities		<u>3,927,046</u>
Total Liabilities		223,206,383
Surplus		4,470,465
Undivided Profits		20,614,801
Net Unrealized Holding Gains		<u>42,853</u>
Total Equity		<u>25,128,119</u>
Total Liabilities and Equity		<u><u>\$248,334,502</u></u>



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Statement of Income & Changes in Equity

For the Year Ended December 31, 2017

Interest and Fee Income	
Interest and Fees on Loans	\$6,749,581
Interest and Dividends on Securities	2,451,943
Other Interest and Fees	<u>5,604</u>
Total Interest and Fee Income	9,207,128
Interest Expense	
Passbook / Statement Savings	32,086
Interest Checking (NOW's)	13,673
Money Market Plus Accounts	12,344
Certificates of Deposit	1,393,604
Escrow & Club Accounts	37,081
Interest on Notes Payable	<u>350,516</u>
Total Interest Expense	<u>1,839,304</u>
Net Interest Income	7,367,824
Non-Interest Income	
Service Charges on Deposit Accounts	170,032
Gain (Loss) on Securities Sold	1,985
Loan Servicing Activity	16,614
Other Non-Interest Income	<u>540,969</u>
Total Non-Interest Income	729,600
Non-Interest Expense	
Salaries & Benefits	3,600,892
Occupancy Costs	448,025
Equipment Costs	273,490
Computer Services	778,489
Other Non-Interest Expenses	<u>1,644,761</u>
Total Non-Interest Expenses	6,745,657
Income Before Income Taxes	1,351,767
Applicable Income Taxes	<u>916,482</u>
Net Income	<u><u>\$435,285</u></u>
Reconciliation of Equity	
Equity as of December 31, 2016	\$24,340,947
Net Income for the Period	435,285
Net Impact of Unrealized Gains on AFS Securities	<u>351,887</u>
Equity as of December 31, 2017	<u><u>\$25,128,119</u></u>

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