



Shareholder Report | Quarter Ending: March 31, 2015

QUARTER ENDING

	March 31, 2015	December 31, 2014	March 31, 2014	Year Over Year \$ Difference	Year Over Year % Difference
<b>CONSOLIDATED BALANCE SHEET</b>					
Assets	503,589,976	517,889,031	453,247,052	\$ 50,342,924	11.1%
Earning Assets	493,527,609	505,424,702	442,608,446	\$ 50,919,163	11.5%
Investment Securities	85,998,790	97,911,530	65,169,406	\$ 20,829,384	32.0%
Loans	407,528,819	407,513,172	377,439,040	\$ 30,089,779	8.0%
Deposits	429,936,477	468,778,643	386,424,873	\$ 43,511,604	11.3%
Borrowings	23,608,039	-	22,500,000	\$ 1,108,039	4.9%
Equity Capital	48,895,227	47,220,016	43,144,366	\$ 5,750,861	13.3%
<b>CONSOLIDATED INCOME STATEMENT</b>					
Net Interest Income	4,496,026	4,548,464	4,072,140	\$ 423,886	10.4%
Total Non-Interest Income	883,946	598,645	300,185	\$ 583,761	194.5%
Non-Interest Expense	(3,619,877)	(3,272,844)	(3,109,942)	\$ (509,935)	16.4%
Net Operating Income/(Loss)	1,760,095	1,874,265	1,262,383	\$ 497,712	39.4%
Provision for Loan Losses	-	-	(100,000)	\$ 100,000	-100.0%
Net Income/(Loss) Before Tax	1,760,095	1,874,265	1,162,383	\$ 597,712	51.4%
Income Tax	(503,889)	(597,378)	(431,341)	\$ (72,548)	16.8%
<b>Net Income</b>	<b>1,256,206</b>	<b>1,276,887</b>	<b>731,042</b>	<b>\$ 525,164</b>	<b>71.8%</b>

TRAILING TWELVE MONTHS

	March 31, 2015	March 31, 2014	Year Over Year \$ Difference	Year Over Year % Difference
<b>CONSOLIDATED INCOME STATEMENT</b>				
Net Interest Income	18,116,200	16,387,836	\$ 1,728,364	10.5%
Total Non-Interest Income	3,162,571	1,492,706	\$ 1,669,865	111.9%
Non-Interest Expense	(13,503,575)	(11,394,953)	\$ (2,108,622)	18.5%
Net Operating Income/(Loss)	7,775,196	6,485,589	\$ 1,289,607	19.9%
Provision for Loan Losses	(1,045,000)	(930,000)	\$ (115,000)	12.4%
Net Income/(Loss) Before Tax	6,730,196	5,555,589	\$ 1,174,607	21.1%
Income Tax	(2,326,943)	(2,237,891)	\$ (89,052)	4.0%
<b>Net Income</b>	<b>4,403,253</b>	<b>3,317,698</b>	<b>\$ 1,085,555</b>	<b>32.7%</b>

PERFORMANCE RATIOS

Bancshares Tangible Book Value	11.24	10.30	9.1%
Bancshares Return on Beginning Equity, Trailing 12 months	10.21%	8.27%	23.4%
Quarterly Earnings Per Share, Fully Diluted	0.29	0.17	68.1%
Trailing 12 Months Earnings Per Share, Fully Diluted	1.03	0.79	29.8%
Loans Past Due Over 30 Days	0.27%	0.17%	
Allowance For Loan Losses	1.31%	1.41%	