



Shareholder Report | Quarter Ending: June 30, 2014

| QUARTER ENDING | | | | |
|--------------------------------------|-------------------------|-----------------------|-------------------------|---------------------------|
| | June 30, 2014 | March 31, 2014 | June 30, 2013 | Year Over Year Difference |
| CONSOLIDATED BALANCE SHEET | | | | |
| Assets | 488,473,837 | 453,247,052 | 421,515,838 | \$ 66,957,999 |
| Earning Assets | 466,046,580 | 442,608,446 | 407,597,983 | \$ 58,448,597 |
| Investment Securities | 66,863,025 | 65,169,406 | 62,170,815 | \$ 4,692,210 |
| Loans | 404,296,002 | 377,439,040 | 331,826,873 | \$ 72,469,129 |
| Deposits | 428,745,844 | 386,424,873 | 355,748,061 | \$ 72,997,783 |
| Borrowings | 14,000,000 | 22,500,000 | 24,000,000 | \$ (10,000,000) |
| Equity Capital | 44,334,498 | 43,144,366 | 40,475,051 | \$ 3,859,447 |
| CONSOLIDATED INCOME STATEMENT | | | | |
| Net Interest Income | 4,467,875 | 4,072,140 | 3,997,845 | \$ 470,030 |
| Total Non-Interest Income | 478,084 | 301,705 | 223,302 | \$ 254,782 |
| Non-Interest Expense | <u>(3,287,073)</u> | <u>(3,109,942)</u> | <u>(2,554,621)</u> | \$ (732,452) |
| Net Operating Income/(Loss) | 1,658,886 | 1,263,903 | 1,666,526 | \$ (7,640) |
| Provision for Loan Losses | <u>(555,000)</u> | <u>(100,000)</u> | <u>(377,000)</u> | \$ (178,000) |
| Net Income/(Loss) Before Tax | 1,103,886 | 1,163,903 | 1,289,526 | \$ (185,640) |
| Income Tax | <u>(405,662)</u> | <u>(431,341)</u> | <u>(531,538)</u> | \$ 125,876 |
| Net Income | <u>698,224</u> | <u>732,562</u> | <u>757,988</u> | \$ (59,764) |
| YEAR TO DATE | | | | |
| | June 30, 2014 | | June 30, 2013 | Year Over Year Difference |
| CONSOLIDATED INCOME STATEMENT | | | | |
| Net Interest Income | 8,540,015 | | 7,871,908 | \$ 668,107 |
| Total Non-Interest Income | 779,789 | | 441,411 | \$ 338,378 |
| Non-Interest Expense | <u>(6,397,015)</u> | | <u>(5,046,828)</u> | \$ (1,350,187) |
| Net Operating Income/(Loss) | 2,922,789 | | 3,266,491 | \$ (343,702) |
| Provision for Loan Losses | <u>(655,000)</u> | | <u>(612,000)</u> | \$ (43,000) |
| Net Income/(Loss) Before Tax | 2,267,789 | | 2,654,491 | \$ (386,702) |
| Income Tax | <u>(837,003)</u> | | <u>(1,076,020)</u> | \$ 239,017 |
| Net Income | <u>1,430,786</u> | | <u>1,578,471</u> | \$ (147,685) |