



## Shareholder Report | Quarter Ending December 31, 2018

### QUARTER ENDING

	December 31, 2018	September 30, 2018	December 31, 2017	Year Over Year \$ Difference	Year Over Year % Difference
<b>CONSOLIDATED BALANCE SHEET</b>					
Assets	787,862,165	784,227,757	722,416,221	\$ 65,445,944	9.06%
Earning Assets	766,359,039	764,293,701	682,855,230	\$ 83,503,809	12.23%
Investment Securities	143,176,863	138,808,923	138,420,798	\$ 4,756,065	3.44%
Loans	623,182,176	625,484,778	544,434,432	\$ 78,747,744	14.46%
Deposits	620,478,812	627,017,904	648,728,598	\$ (28,249,786)	-4.35%
Borrowings	95,724,507	87,830,402	8,186,405	\$ 87,538,102	1069.31%
Equity Capital	67,926,501	65,687,975	62,546,222	\$ 5,380,279	8.60%
<b>CONSOLIDATED INCOME STATEMENT</b>					
Net Interest Income	5,993,740	5,861,876	5,707,177	\$ 286,563	5.02%
Non-Interest Income	1,245,175	2,034,784	1,113,032	\$ 132,143	11.87%
Non-Interest Expense	(5,418,157)	(5,491,187)	(5,019,167)	\$ (398,990)	7.95%
Net Operating Income/(Loss)	1,820,758	2,405,473	1,801,042	\$ 19,716	1.09%
Provision for Loan Losses	(318,000)	(194,250)	(406,000)	\$ 88,000	-21.67%
Net Income/(Loss) Before Tax	1,502,758	2,211,223	1,395,042	\$ 107,716	7.72%
Income Tax, including Tax Credit & Adjust.	(340,811)	(664,204)	(833,950)	\$ 493,139	-59.13%
<b>Net Income</b>	<b>1,161,947</b>	<b>1,547,019</b>	<b>561,092</b>	<b>\$ 600,855</b>	<b>107.09%</b>

### TRAILING TWELVE MONTHS

	December 31, 2018	December 31, 2017	Year Over Year \$ Difference	Year Over Year % Difference
<b>CONSOLIDATED INCOME STATEMENT</b>				
Net Interest Income	23,316,565	21,621,668	\$ 1,694,897	7.84%
Non-Interest Income	7,281,450	6,477,006	\$ 804,444	12.42%
Non-Interest Expense	(21,292,010)	(19,109,885)	\$ (2,182,125)	11.42%
Net Operating Income/(Loss)	9,306,005	8,988,789	\$ 317,216	3.53%
Provision for Loan Losses	(950,250)	(1,141,000)	\$ 190,750	-16.72%
Net Income/(Loss) Before Tax	8,355,755	7,847,789	\$ 507,966	6.47%
Income Tax, including Tax Credit & Adjust.	(2,211,857)	(3,122,883)	\$ 911,026	-29.17%
<b>Net Income</b>	<b>6,143,898</b>	<b>4,724,906</b>	<b>\$ 1,418,992</b>	<b>30.03%</b>

### PERFORMANCE RATIOS

Tangible Book Value, Fully Diluted	\$ 14.96	\$ 13.70
Trailing 12 Mo, Return on Average Assets	0.82%	0.72%
Return on Beginning Tangible Equity	10.08%	8.33%
Year-to-date EPS, Average Fully Diluted	\$ 1.38	\$ 1.06
Trailing 12 Mo EPS, Average Fully Diluted	\$ 1.38	\$ 1.06
Loans Past Due Over 30 Days (Including Nonaccrual)	0.49%	0.64%
Allowance For Loan Losses	1.13%	1.17%