



Shareholder Report | Quarter Ending December 31, 2017

QUARTER ENDING

	December 31, 2017	September 30, 2017	December 31, 2016	Year Over Year \$ Difference	Year Over Year % Difference
CONSOLIDATED BALANCE SHEET					
Assets	722,416,221	683,668,006	596,008,512	\$ 126,407,709	21.21%
Earning Assets	682,855,230	668,793,052	566,923,518	\$ 115,931,712	20.45%
Investment Securities	138,420,798	125,981,214	105,034,590	\$ 33,386,208	31.79%
Loans	544,434,432	542,811,837	461,888,928	\$ 82,545,504	17.87%
Deposits	648,728,598	534,767,564	454,365,207	\$ 194,363,391	42.78%
Borrowings	8,186,405	83,714,433	80,390,126	\$ (72,203,721)	-89.82%
Equity Capital	62,546,222	62,526,039	58,348,144	\$ 4,198,078	7.19%
CONSOLIDATED INCOME STATEMENT					
Net Interest Income	5,707,177	5,509,905	4,799,331	\$ 907,846	18.92%
Non-Interest Income	1,113,032	1,658,045	1,461,736	\$ (348,704)	-23.86%
Non-Interest Expense	(5,019,167)	(4,801,102)	(4,097,887)	\$ (921,280)	22.48%
Net Operating Income/(Loss)	1,801,042	2,366,848	2,163,180	\$ (362,138)	-16.74%
Provision for Loan Losses	(406,000)	(250,000)	-	\$ (406,000)	0.00%
Net Income/(Loss) Before Tax	1,395,042	2,116,848	2,163,180	\$ (768,138)	-35.51%
Income Tax, including Tax Credit & Adjustments	(833,950)	(755,311)	(787,207)	\$ (46,743)	5.94%
Net Income	561,092	1,361,537	1,375,973	\$ (814,881)	-59.22%

TRAILING TWELVE MONTHS

	December 31, 2017	December 31, 2016	Year Over Year \$ Difference	Year Over Year % Difference
CONSOLIDATED INCOME STATEMENT				
Net Interest Income	21,621,668	19,259,242	\$ 2,362,426	12.27%
Non-Interest Income	6,477,006	6,021,352	\$ 455,654	7.57%
Non-Interest Expense	(19,109,885)	(16,409,892)	\$ (2,699,993)	16.45%
Net Operating Income/(Loss)	8,988,789	8,870,702	\$ 118,087	1.33%
Provision for Loan Losses	(1,141,000)	(258,000)	\$ (883,000)	342.25%
Net Income/(Loss) Before Tax	7,847,789	8,612,702	\$ (764,913)	-8.88%
Income Tax, including Tax Credit & Adjustments	(3,122,883)	(3,081,054)	\$ (41,829)	1.36%
Net Income	4,724,906	5,531,648	\$ (806,742)	-14.58%

PERFORMANCE RATIOS

Tangible Book Value, Fully Diluted	\$ 13.70	\$ 12.76
Trailing 12 Mo, Return on Average Assets	0.72%	1.01%
Return on Beginning Tangible Equity	8.33%	10.70%
Year-to-date EPS, Average Fully Diluted	\$ 1.06	\$ 1.25
Loans Past Due Over 30 Days (Including Nonaccrual)	0.59%	0.48%
Allowance For Loan Losses	1.17%	1.20%