



## Shareholder Report | Quarter Ending December 31, 2019

### QUARTER ENDING

	December 31, 2019	September 30, 2019	December 31, 2018	Year Over Year \$ Difference	Year Over Year % Difference
<b>CONSOLIDATED BALANCE SHEET</b>					
Assets	838,692,577	841,406,293	787,862,165	\$ 50,830,412	6.45%
Earning Assets	829,616,589	827,134,502	773,857,456	\$ 55,759,133	7.21%
Investment Securities	154,838,547	150,725,472	141,456,863	\$ 13,381,684	9.46%
Loans	653,955,066	669,948,298	623,182,176	\$ 30,772,890	4.94%
Deposits	724,649,435	713,507,768	620,478,812	\$ 104,170,623	16.79%
Borrowings	30,082,811	45,010,047	95,724,507	\$ (65,641,696)	-68.57%
Equity Capital	77,452,762	75,885,154	67,926,501	\$ 9,526,261	14.02%
<b>CONSOLIDATED INCOME STATEMENT</b>					
Net Interest Income	5,433,995	5,330,909	5,993,740	\$ (559,745)	-9.34%
Non-Interest Income	2,628,226	4,028,711	1,493,911	\$ 1,134,315	75.93%
Non-Interest Expense	(5,483,839)	(5,888,100)	(5,418,157)	\$ (65,682)	1.21%
Net Operating Income/(Loss)	2,578,382	3,471,520	2,069,494	\$ 508,888	24.59%
Provision for Loan Losses	-	-	(318,000)	\$ 318,000	-100.00%
Net Income/(Loss) Before Tax	2,578,382	3,471,520	1,751,494	\$ 826,888	47.21%
Income Tax, including Tax Credit & Adjust.	(496,535)	(908,090)	(589,547)	\$ 93,012	-15.78%
<b>Net Income</b>	<b>2,081,847</b>	<b>2,563,430</b>	<b>1,161,947</b>	<b>\$ 919,900</b>	<b>79.17%</b>

### TRAILING TWELVE MONTHS

	December 31, 2019	December 31, 2018	Year Over Year \$ Difference	Year Over Year % Difference
<b>CONSOLIDATED INCOME STATEMENT</b>				
Net Interest Income	21,685,009	23,316,565	\$ (1,631,556)	-7.00%
Non-Interest Income	10,237,270	7,281,450	\$ 2,955,820	40.59%
Non-Interest Expense	(22,956,997)	(21,292,010)	\$ (1,664,987)	7.82%
Net Operating Income/(Loss)	8,965,282	9,306,005	\$ (340,723)	-3.66%
Provision for Loan Losses	(449,800)	(950,250)	\$ 500,450	-52.67%
Net Income/(Loss) Before Tax	8,515,482	8,355,755	\$ 159,727	1.91%
Income Tax, including Tax Credit & Adjust.	(2,046,585)	(2,211,857)	\$ 165,272	-7.47%
<b>Net Income</b>	<b>6,468,897</b>	<b>6,143,898</b>	<b>\$ 324,999</b>	<b>5.29%</b>

### PERFORMANCE RATIOS

Tangible Book Value, Fully Diluted	\$ 16.71	\$ 15.20
Trailing 12 Mo, Return on Average Assets	0.80%	0.82%
Return on Beginning Tangible Equity	9.59%	9.95%
Year-to-date EPS, Average Fully Diluted	\$ 1.46	\$ 1.38
Loans Past Due Over 30 Days (Including Nonaccrual)	1.50%	0.49%
Allowance For Loan Losses	1.07%	1.13%