



Shareholder Report | Quarter Ending: March 31, 2014

QUARTER ENDING				
	March 31, 2014	December 31, 2013	March 31, 2013	Year Over Year Difference
CONSOLIDATED BALANCE SHEET				
Assets	453,247,052	437,440,172	416,767,610	\$ 36,479,442
Earning Assets	442,608,446	426,352,133	407,607,802	\$ 35,000,644
Investment Securities	65,169,406	62,721,664	70,368,188	\$ (5,198,782)
Loans	377,439,040	363,630,470	337,239,614	\$ 40,199,426
Deposits	386,424,873	380,257,481	349,365,878	\$ 37,058,995
Borrowings	22,500,000	13,000,000	26,000,000	\$ (3,500,000)
Equity Capital	43,144,366	41,994,614	40,111,353	\$ 3,033,013
CONSOLIDATED INCOME STATEMENT				
Net Interest Income	4,072,140	4,215,169	3,874,063	\$ 198,077
Total Non-Interest Income	301,705	632,543	218,109	\$ 83,596
Non-Interest Expense	<u>(3,109,942)</u>	<u>(2,852,337)</u>	<u>(2,492,207)</u>	\$ (617,735)
Net Operating Income/(Loss)	1,263,903	1,995,375	1,599,965	\$ (336,062)
Provision for Loan Losses	<u>(100,000)</u>	<u>(12,000)</u>	<u>(235,000)</u>	\$ 135,000
Net Income/(Loss) Before Tax	1,163,903	1,983,375	1,364,965	\$ (201,062)
Income Tax	<u>(431,341)</u>	<u>(829,980)</u>	<u>(544,482)</u>	\$ 113,141
Net Income	<u>732,562</u>	<u>1,153,395</u>	<u>820,483</u>	\$ (87,921)
YEAR TO DATE				
	March 31, 2014		March 31, 2013	Year Over Year Difference
CONSOLIDATED INCOME STATEMENT				
Net Interest Income	4,072,140		3,874,063	\$ 198,077
Total Non-Interest Income	301,705		218,109	\$ 83,596
Non-Interest Expense	<u>(3,109,942)</u>		<u>(2,492,207)</u>	\$ (617,735)
Net Operating Income/(Loss)	1,263,903		1,599,965	\$ (336,062)
Provision for Loan Losses	<u>(100,000)</u>		<u>(235,000)</u>	\$ 135,000
Net Income/(Loss) Before Tax	1,163,903		1,364,965	\$ (201,062)
Income Tax	<u>(431,341)</u>		<u>(544,482)</u>	\$ 113,141
Net Income	<u>732,562</u>		<u>820,483</u>	\$ (87,921)