

# Financial Summary



## Assets

|  | December 31, 2015       | December 31, 2016       |
|--|-------------------------|-------------------------|
| Loans  | \$ 27,739,607.48        | \$ 30,246,664.67        |
| [less] Allowance for loan and overdraft losses | (418,233.58)            | (405,922.79)            |
| Net Loans                                      | \$ 28,157,841.06        | \$ 29,840,741.88        |
| Cash and Due from Banks                        | \$ 2,687,518.28         | \$ 616,162.12           |
| Investments                                    | \$ 5,473,477.00         | \$ 9,297,635.66         |
| Land, Building, and Other Fixed Assets         | \$ 1,430,636.05         | \$ 1,393,921.43         |
| Other Assets                                   | \$ 79,967.76            | \$ 508,429.90           |
| <b>TOTAL ASSETS</b>                            | <b>\$ 37,829,440.15</b> | <b>\$ 41,656,890.99</b> |

## Liabilities & Members' Equity

|  |                         |                         |
|--|-------------------------|-------------------------|
| Liabilities                                  | \$ 924,405.99           | \$ 512,141.70           |
| Shares                                       | \$ 32,761,244.51        | \$ 36,450,210.38        |
| Regular Reserves                             | \$ 721,429.63           | \$ 721,429.63           |
| Members' Equity, Substantially Restricted    | \$ 3,422,360.02         | \$ 3,973,109.28         |
| <b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b> | <b>\$ 37,829,440.15</b> | <b>\$ 41,656,890.99</b> |

## Interest Income

|                              | December 31, 2015      | December 31, 2016      |
|------------------------------|------------------------|------------------------|
| Interest on Loans            | \$ 1,831,868.19        | \$ 1,905,409.53        |
| Income from Investments      | \$ 59,036.42           | \$ 61,680.61           |
| <b>TOTAL INTEREST INCOME</b> | <b>\$ 1,890,904.61</b> | <b>\$ 1,967,090.14</b> |

|  |                        |                        |
|--|------------------------|------------------------|
| Dividends                                  | \$ 224,855.87          | \$ 251,970.73          |
| Total Interest Expense                     | \$ 224,855.87          | \$ 251,970.73          |
| Net Income after Interest Expense          | \$ 1,666,048.74        | \$ 1,715,119.41        |
| Provisions for Loan Losses                 | \$ 471,383.00          | \$ 447,660.00          |
| <b>NET AFTER PROVISION FOR LOAN LOSSES</b> | <b>\$ 1,194,665.74</b> | <b>\$ 1,267,459.41</b> |

|                            |                      |                      |
|----------------------------|----------------------|----------------------|
| Operating Expenses         | \$ 1,427,669.98      | \$ 1,565,057.27      |
| Other Operating Income     | \$ 811,533.14        | \$ 880,475.16        |
| Non-Operating Gains [Loss] | 237.96               | (1,850.00)           |
| <b>NET INCOME [LOSS]</b>   | <b>\$ 578,766.86</b> | <b>\$ 581,027.30</b> |

Prepared by Vivien Standridge, Accountant

Certified by Jonathan P Matthews, CEO

Two handwritten signatures are present. The first signature is in cursive and appears to be 'Vivien Standridge'. The second signature is also in cursive and appears to be 'Jonathan P Matthews'. Both signatures are written over horizontal lines.