

**VERSAILLES FINANCIAL CORPORATION**  
**CONSOLIDATED BALANCE SHEETS**  
**December 31, 2020 and June 30, 2020**

	December 31, <u>2020</u> (Unaudited)	June 30, <u>2020</u>
<b>ASSETS</b>		
Cash and due from financial institutions	\$ 7,125,870	\$ 5,282,390
Overnight deposits and Federal Funds sold	14,784,000	11,602,000
Total cash and cash equivalents	21,909,870	16,884,390
Interest-bearing time deposits in other financial institutions	1,000,000	1,250,000
Securities held to maturity (fair value of \$48,765 at December 31, 2020 and \$64,021 at June 30, 2020)	46,863	61,952
Loans, net of allowance of \$255,432 at December 31, 2020 and June 30, 2020	37,933,837	39,207,690
Federal Home Loan Bank stock	397,500	397,500
Premises and equipment, net	1,113,295	1,138,505
Accrued interest receivable	82,380	92,106
Other assets	378,084	382,263
	\$ 62,861,829	\$ 59,414,406
<b>LIABILITIES</b>		
Savings and checking accounts	\$ 30,490,308	\$ 26,613,207
Certificates of deposit	17,044,623	17,415,023
Total deposits	47,534,931	44,028,230
Federal Home Loan Bank advances	2,000,000	2,000,000
Other liabilities	1,292,912	1,260,976
Total liabilities	50,827,843	47,289,206
<b>SHAREHOLDERS' EQUITY</b>		
Preferred stock, \$.01 par value, 1,000,000 shares authorized, none issued and outstanding	-	-
Common stock, \$.01 par value, 10,000,000 shares authorized; 387,289 shares issued	3,845	3,845
Additional paid-in capital	3,062,811	3,055,083
Retained earnings	9,475,830	9,583,322
Treasury stock, 35,460 shares, at cost	(354,600)	(354,600)
Unearned employee stock ownership plan shares	(153,900)	(162,450)
Total shareholders' equity	12,033,986	12,125,200
Total liabilities and shareholders' equity	\$ 62,861,829	\$ 59,414,406

**VERSAILLES FINANCIAL CORPORATION**  
**CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)**  
**Three months and six months ended December 31, 2020 and 2019**

	Three months ended December 31,		Six months ended December 31,	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Interest and dividend income				
Loans, including fees	\$ 434,891	\$ 502,857	\$ 882,116	\$ 1,007,798
Securities held to maturity	350	723	718	1,560
FHLB dividends	1,998	4,008	3,975	8,467
Deposits with banks	7,107	41,987	15,037	97,805
Total interest and dividend income	<u>444,346</u>	<u>549,575</u>	<u>901,846</u>	<u>1,115,630</u>
Interest expense				
Deposits	55,813	74,947	115,720	150,570
Federal Home Loan Bank advances	12,065	13,668	24,131	30,581
Total interest expense	<u>67,878</u>	<u>88,615</u>	<u>139,851</u>	<u>181,151</u>
Net interest income	376,468	460,960	761,995	934,479
Provision for loan losses	-	-	-	-
Net interest income after provision for loan losses	376,468	460,960	761,995	934,479
Noninterest income				
Other income	6,588	5,477	13,126	10,006
Total noninterest income	<u>6,588</u>	<u>5,477</u>	<u>13,126</u>	<u>10,006</u>
Noninterest expense				
Salaries and employee benefits	197,144	206,714	361,837	383,151
Occupancy and equipment	19,833	19,546	39,487	38,418
Directors' fees	19,700	20,700	40,200	41,400
Data processing	37,500	35,922	74,597	73,668
Franchise taxes	15,379	23,367	30,759	46,734
Legal, accounting and exam fees	35,073	32,813	62,690	62,587
Federal deposit insurance	3,727	1,108	5,658	2,195
Other	28,298	32,296	59,291	64,478
Total noninterest expense	<u>356,654</u>	<u>372,466</u>	<u>674,519</u>	<u>712,631</u>
Income before income taxes	26,402	93,971	100,602	231,854
Income tax expense	6,600	21,300	23,000	51,300
Net income	<u>\$ 19,802</u>	<u>\$ 72,671</u>	<u>\$ 77,602</u>	<u>\$ 180,554</u>
Basic and diluted earnings per common share	<u>\$ 0.05</u>	<u>\$ 0.20</u>	<u>\$ 0.21</u>	<u>\$ 0.49</u>