

**VERSAILLES FINANCIAL CORPORATION**  
**CONSOLIDATED BALANCE SHEETS**  
**June 30, 2020 and June 30, 2019**

	June 30, <u>2020</u> (Unaudited)	June 30, <u>2019</u>
<b>ASSETS</b>		
Cash and due from financial institutions	\$ 5,282,390	\$ 3,016,115
Overnight deposits and Federal Funds sold	<u>11,602,000</u>	<u>6,939,000</u>
Total cash and cash equivalents	16,884,390	9,955,115
Interest-bearing time deposits in other financial institutions	1,250,000	1,000,000
Securities held to maturity (fair value of \$64,021 at June 30, 2020 and \$84,514 at June 30, 2019)	61,952	80,605
Loans, net of allowance of \$255,432 at June 30, 2020 and June 30, 2019	39,207,690	42,261,201
Federal Home Loan Bank stock	397,500	397,500
Premises and equipment, net	1,138,505	1,174,133
Accrued interest receivable	92,106	122,026
Other assets	<u>382,262</u>	<u>345,976</u>
Total Assets	<u><u>\$ 59,414,406</u></u>	<u><u>\$ 55,336,556</u></u>
<b>LIABILITIES</b>		
Savings and checking accounts	\$ 26,613,207	\$ 23,292,895
Certificates of deposit	<u>17,415,023</u>	<u>15,976,020</u>
Total deposits	44,028,230	39,268,915
Federal Home Loan Bank advances	2,000,000	3,000,000
Other liabilities	<u>1,260,976</u>	<u>1,091,353</u>
Total liabilities	47,289,205	43,360,268
<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 and 390,617 shares issued	3,845	3,871
Additional paid-in capital	3,055,083	3,089,125
Retained earnings	9,583,322	9,417,442
Treasury stock, 35,460 shares, at cost	(354,600)	(354,600)
Unearned employee stock ownership plan shares	<u>(162,450)</u>	<u>(179,550)</u>
Total shareholders' equity	<u>12,125,200</u>	<u>11,976,288</u>
Total liabilities and shareholders' equity	<u><u>\$ 59,414,406</u></u>	<u><u>\$ 55,336,556</u></u>

**VERSAILLES FINANCIAL CORPORATION**  
**CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)**  
**Twelve months ended June 30, 2020 and 2019**

	Twelve months ended	
	<u>June 30, 2020</u>	<u>June 30, 2019</u>
	(Unaudited)	
Interest and dividend income		
Loans, including fees	\$ 1,984,683	\$ 2,011,342
Securities held to maturity	2,850	3,808
FHLB dividends	13,443	23,360
Deposits with banks	139,985	194,348
Total interest and dividend income	<u>2,140,961</u>	<u>2,232,858</u>
Interest expense		
Deposits	290,584	203,743
Federal Home Loan Bank advances	54,450	67,100
Total interest expense	<u>345,034</u>	<u>270,843</u>
Net interest income	1,795,927	1,962,015
Provision for loan losses	-	-
Net interest income after provision for loan losses	1,795,927	1,962,015
Noninterest income		
Other income	20,630	17,242
Gain (loss) on fixed asset disposal	(105)	-
Total noninterest income	<u>20,525</u>	<u>17,242</u>
Noninterest expense		
Salaries and employee benefits	726,799	710,521
Occupancy and equipment	83,707	77,488
Directors' fees	81,600	83,350
Data processing	146,848	143,026
Franchise taxes	77,493	92,000
Legal, accounting and exam fees	121,475	120,672
Federal deposit insurance	2,195	13,132
Other	127,214	139,439
Total noninterest expense	<u>1,367,331</u>	<u>1,379,628</u>
Income before income taxes	449,121	599,629
Income tax expense	99,000	129,168
Net income	<u>\$ 350,121</u>	<u>\$ 470,461</u>
Basic and diluted earnings per common share	<u>\$ 0.95</u>	<u>\$ 1.27</u>