

VERSAILLES FINANCIAL CORPORATION
CONSOLIDATED BALANCE SHEETS
September 30, 2019 and June 30, 2019

	September 30, <u>2019</u> (Unaudited)	June 30, <u>2019</u>
ASSETS		
Cash and due from financial institutions	\$ 2,153,219	\$ 3,016,115
Overnight deposits and Federal Funds sold	<u>7,673,000</u>	<u>6,939,000</u>
Total cash and cash equivalents	9,826,219	9,955,115
Interest-bearing time deposits in other financial institutions	1,000,000	1,000,000
Securities held to maturity (fair value of \$76,333 at September 30, 2019 and \$84,514 at June 30, 2019)	72,844	80,605
Loans, net of allowance of \$255,432 at September 30, 2019 and June 30, 2019	41,914,638	42,261,201
Federal Home Loan Bank stock	397,500	397,500
Premises and equipment, net	1,173,713	1,174,133
Accrued interest receivable	116,221	122,026
Other assets	<u>342,903</u>	<u>345,976</u>
 Total Assets	 <u><u>\$ 54,844,038</u></u>	 <u><u>\$ 55,336,556</u></u>
LIABILITIES		
Savings and checking accounts	\$ 22,619,149	\$ 23,292,895
Certificates of deposit	<u>16,032,231</u>	<u>15,976,020</u>
Total deposits	38,651,380	39,268,915
Federal Home Loan Bank advances	3,000,000	3,000,000
Other liabilities	<u>1,088,519</u>	<u>1,091,353</u>
Total liabilities	42,739,899	43,360,268
SHAREHOLDERS' EQUITY		
Preferred stock, \$.01 par value, 1,000,000 shares authorized, none issued and outstanding	-	-
Common stock, \$.01 par value, 10,000,000 shares authorized; 390,617 shares issued	3,871	3,871
Additional paid-in capital	3,104,814	3,089,125
Retained earnings	9,525,324	9,417,442
Treasury stock, 35,460 shares, at cost	(354,600)	(354,600)
Unearned employee stock ownership plan shares	<u>(175,270)</u>	<u>(179,550)</u>
Total shareholders' equity	<u>12,104,139</u>	<u>11,976,288</u>
 Total liabilities and shareholders' equity	 <u><u>\$ 54,844,038</u></u>	 <u><u>\$ 55,336,556</u></u>

VERSAILLES FINANCIAL CORPORATION
CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)
Three months ended September 30, 2019 and 2018

	Three months ended September 30,	
	2019	2018
Interest and dividend income		
Loans, including fees	\$ 504,941	\$ 486,911
Securities held to maturity	837	1,054
FHLB dividends	4,460	5,946
Deposits with banks	55,818	45,878
Total interest and dividend income	566,056	539,789
Interest expense		
Deposits	75,624	34,571
Federal Home Loan Bank advances	16,913	16,913
Total interest expense	92,537	51,484
Net interest income	473,519	488,305
Provision for loan losses	-	-
Net interest income after provision for loan losses	473,519	488,305
Noninterest income		
Other income	4,529	3,885
Total noninterest income	4,529	3,885
Noninterest expense		
Salaries and employee benefits	176,437	177,735
Occupancy and equipment	18,872	17,866
Directors' fees	20,700	21,375
Data processing	37,745	35,348
Franchise taxes	23,366	22,634
Legal, accounting and exam fees	29,774	23,235
Federal deposit insurance	1,087	3,600
Other	32,183	29,343
Total noninterest expense	340,164	331,136
Income before income taxes	137,884	161,054
Income tax expense	30,000	35,100
Net income	\$ 107,884	\$ 125,954
Basic and diluted earnings per common share	\$ 0.29	\$ 0.34