

VERSAILLES FINANCIAL CORPORATION
CONSOLIDATED BALANCE SHEETS
September 30, 2020 and June 30, 2020

	September 30, <u>2020</u> (Unaudited)	June 30, <u>2020</u>
ASSETS		
Cash and due from financial institutions	\$ 6,043,384	\$ 5,282,390
Overnight deposits and Federal Funds sold	<u>12,422,000</u>	<u>11,602,000</u>
Total cash and cash equivalents	18,465,384	16,884,390
Interest-bearing time deposits in other financial institutions	1,250,000	1,250,000
Securities held to maturity (fair value of \$51,546 at September 30, 2020 and \$64,021 at June 30, 2020)	49,779	61,952
Loans, net of allowance of \$255,432 at September 30, 2020 and June 30, 2020	38,590,213	39,207,690
Federal Home Loan Bank stock	397,500	397,500
Premises and equipment, net	1,126,413	1,138,505
Accrued interest receivable	94,382	92,106
Other assets	<u>377,183</u>	<u>382,263</u>
 Total Assets	 <u><u>\$ 60,350,854</u></u>	 <u><u>\$ 59,414,406</u></u>
LIABILITIES		
Savings and checking accounts	\$ 27,584,888	\$ 26,613,207
Certificates of deposit	<u>17,356,146</u>	<u>17,415,023</u>
Total deposits	44,941,034	44,028,230
Federal Home Loan Bank advances	2,000,000	2,000,000
Other liabilities	<u>1,212,011</u>	<u>1,260,976</u>
Total liabilities	48,153,045	47,289,206
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; 387,289 shares issued	3,845	3,845
Additional paid-in capital	3,065,612	3,055,083
Retained earnings	9,641,122	9,583,322
Treasury stock, 35,460 shares, at cost	(354,600)	(354,600)
Unearned employee stock ownership plan shares	<u>(158,170)</u>	<u>(162,450)</u>
Total shareholders' equity	<u>12,197,809</u>	<u>12,125,200</u>
 Total liabilities and shareholders' equity	 <u><u>\$ 60,350,854</u></u>	 <u><u>\$ 59,414,406</u></u>

VERSAILLES FINANCIAL CORPORATION
CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)
Three months ended September 30, 2020 and 2019

	Three months ended September 30,	
	2020	2019
Interest and dividend income		
Loans, including fees	\$ 447,225	\$ 504,941
Securities held to maturity	368	837
FHLB dividends	1,977	4,460
Deposits with banks	7,930	55,818
Total interest and dividend income	457,500	566,056
Interest expense		
Deposits	59,907	75,624
Federal Home Loan Bank advances	12,066	16,913
Total interest expense	71,973	92,537
Net interest income	385,527	473,519
Provision for loan losses	-	-
Net interest income after provision for loan losses	385,527	473,519
Noninterest income		
Other income	6,538	4,529
Total noninterest income	6,538	4,529
Noninterest expense		
Salaries and employee benefits	164,694	176,437
Occupancy and equipment	19,654	18,872
Directors' fees	20,500	20,700
Data processing	37,098	37,745
Franchise taxes	15,380	23,366
Legal, accounting and exam fees	27,617	29,774
Federal deposit insurance	1,931	1,087
Other	30,991	32,183
Total noninterest expense	317,865	340,164
Income before income taxes	74,200	137,884
Income tax expense	16,400	30,000
Net income	\$ 57,800	\$ 107,884
Basic and diluted earnings per common share	\$ 0.16	\$ 0.29