

VERSAILLES FINANCIAL CORPORATION
CONSOLIDATED BALANCE SHEETS
September 30, 2022 and June 30, 2022

	September 30, <u>2022</u> (Unaudited)	June 30, <u>2022</u>
ASSETS		
Cash and due from financial institutions	\$ 2,094,762	\$ 4,569,150
Overnight deposits and Federal Funds sold	<u>15,694,000</u>	<u>13,348,000</u>
Total cash and cash equivalents	17,788,762	17,917,150
Interest-bearing time deposits in other financial institutions	3,000,000	3,000,000
Securities available for sale	6,145,090	6,422,703
Securities held to maturity (fair value of \$24,504 at September 30, 2022 and \$27,222 at June 30, 2022)	24,597	26,721
Loans, net of allowance of \$255,432 at September 30, 2022 and June 30, 2022	37,782,921	36,682,005
Federal Home Loan Bank stock	311,500	397,500
Premises and equipment, net	1,047,243	1,059,349
Accrued interest receivable	118,151	97,987
Other assets	<u>538,691</u>	<u>540,124</u>
Total Assets	<u><u>\$ 66,756,955</u></u>	<u><u>\$ 66,143,539</u></u>
LIABILITIES		
Savings and checking accounts	\$ 39,604,970	\$ 38,173,164
Certificates of deposit	<u>11,893,233</u>	<u>12,703,275</u>
Total deposits	51,498,203	50,876,439
Federal Home Loan Bank advances	2,000,000	2,000,000
Other liabilities	<u>1,491,104</u>	<u>1,496,716</u>
Total liabilities	54,989,307	54,373,155
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; 383,447 and 384,657 shares issued	3,819	3,831
Additional paid-in capital	3,046,123	3,062,938
Retained earnings	9,701,216	9,534,524
Treasury stock, 35,460 shares, at cost	(354,600)	(354,600)
Unearned employee stock ownership plan shares	(123,970)	(128,250)
Accumulated other comprehensive loss	<u>(504,940)</u>	<u>(348,059)</u>
Total shareholders' equity	<u>11,767,648</u>	<u>11,770,384</u>
Total liabilities and shareholders' equity	<u><u>\$ 66,756,955</u></u>	<u><u>\$ 66,143,539</u></u>

VERSAILLES FINANCIAL CORPORATION
CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)
Three months ended September 30, 2022 and 2021

	Three months ended September 30,	
	<u>2022</u>	<u>2021</u>
Interest and dividend income		
Loans, including fees	\$ 405,943	\$ 389,512
Securities available for sale	21,244	10,250
Securities held to maturity	164	185
FHLB dividends	4,955	1,982
Deposits with banks	104,541	6,887
Total interest and dividend income	536,847	408,816
Interest expense		
Deposits	12,826	18,481
Federal Home Loan Bank advances	12,099	12,099
Total interest expense	24,925	30,580
Net interest income	511,922	378,236
Provision for loan losses	-	-
Net interest income after provision for loan losses	511,922	378,236
Noninterest income		
Other income	7,687	6,188
Total noninterest income	7,687	6,188
Noninterest expense		
Salaries and employee benefits	151,736	153,722
Occupancy and equipment	18,713	21,350
Directors' fees	20,500	20,340
Data processing	34,788	37,765
Franchise taxes	17,549	17,601
Legal, accounting and exam fees	27,078	25,919
Federal deposit insurance	4,223	3,819
Other	32,729	30,564
Total noninterest expense	307,316	311,080
Income before income taxes	212,293	73,344
Income tax expense	45,600	13,800
Net income	\$ 166,693	\$ 59,544
Basic and diluted earnings per common share	\$ 0.45	\$ 0.16