

OCONEE FINANCIAL CORPORATION
STATEMENT OF INCOME

	<u>3/31/2019</u> (Unaudited)	<u>3/31/2018</u> (Unaudited)
Interest Income:		
Loans	\$ 2,810,953	\$ 2,159,991
Securities available for sale		
State, County & Municipal	146,562	281,419
Treasuries & Agencies	345,644	422,988
Federal funds sold & other	117,491	163,915
	<u>3,420,650</u>	<u>3,028,313</u>
Interest Expense:		
Deposits	300,756	166,292
Other	--	--
Total Interest Expense	<u>300,756</u>	<u>166,292</u>
Net interest income	3,119,894	2,862,021
Provision for loan losses	<u>142,500</u>	<u>--</u>
Net income after provision for loan losses	2,977,394	2,862,021
Noninterest income		
Service charges on deposit accounts	145,645	96,032
Securities gains (losses), net	--	69,666
Mortgage banking income	67,131	--
SBA loan related income	194,724	24,810
Commissions on investment sales	117,421	101,731
Other	354,566	290,390
Total noninterest income	<u>879,487</u>	<u>582,629</u>
Noninterest expense		
Salaries and employee benefits	2,062,381	1,999,859
Occupancy	321,030	278,822
Other operating	841,790	870,865
Total noninterest expense	<u>3,225,201</u>	<u>3,149,546</u>
Income before provision for income taxes	631,680	295,104
Provision for income taxes	<u>107,803</u>	<u>13,405</u>
Net Income	<u>\$ 523,877</u>	<u>\$ 281,699</u>