

OCONEE FINANCIAL CORPORATION
STATEMENT OF INCOME-QTD

	<u>6/30/2019</u> (Unaudited)	<u>6/30/2018</u> (Unaudited)
Interest Income:		
Loans	\$ 3,117,939	\$ 2,425,878
Securities available for sale		
State, County & Municipal	117,974	263,373
Treasuries & Agencies	332,448	390,205
Federal funds sold & other	30,750	49,933
	<u>3,599,112</u>	<u>3,129,389</u>
Interest Expense:		
Deposits	343,085	186,858
Other	9,541	--
Total Interest Expense	<u>352,625</u>	<u>186,858</u>
Net interest income	3,246,487	2,942,531
Provision for loan losses	<u>142,500</u>	<u>80,100</u>
Net income after provision for loan losses	3,103,987	2,862,431
Noninterest income		
Service charges on deposit accounts	142,790	127,204
Securities gains (losses), net	9,626	30,823
Mortgage banking income	104,101	--
SBA loan related income	394,976	75,740
Commissions on investment sales	169,827	121,922
Other	289,478	259,297
Total noninterest income	<u>1,110,798</u>	<u>614,986</u>
Noninterest expense		
Salaries and employee benefits	2,139,609	1,873,306
Occupancy	325,290	207,731
Other operating	913,472	862,923
Total noninterest expense	<u>3,378,371</u>	<u>2,943,960</u>
Income before provision for income taxes	836,414	533,457
Provision for income taxes	<u>167,166</u>	<u>68,130</u>
Net Income	<u>\$ 669,248</u>	<u>\$ 465,329</u>