

OCONEE FINANCIAL CORPORATION
STATEMENT OF INCOME-YTD

	<u>6/30/2019</u> (Unaudited)	<u>6/30/2018</u> (Unaudited)
Interest Income:		
Loans	\$ 5,928,892	\$ 4,585,869
Securities available for sale		
State, County & Municipal	264,536	544,792
Treasuries & Agencies	678,092	813,193
Federal funds sold & other	148,241	213,848
	<u>7,019,762</u>	<u>6,157,702</u>
Interest Expense:		
Deposits	643,841	353,150
Other	9,541	--
Total Interest Expense	<u>653,381</u>	<u>353,150</u>
Net interest income	6,366,381	5,804,552
Provision for loan losses	<u>285,000</u>	<u>80,100</u>
Net income after provision for loan losses	6,081,381	5,724,452
Noninterest income		
Service charges on deposit accounts	288,435	223,236
Securities gains (losses), net	9,626	100,489
Mortgage banking income	171,232	--
SBA loan related income	589,700	100,550
Commissions on investment sales	287,248	223,653
Other	644,044	549,687
Total noninterest income	<u>1,990,285</u>	<u>1,197,615</u>
Noninterest expense		
Salaries and employee benefits	4,201,990	3,873,165
Occupancy	646,320	486,553
Other operating	1,755,262	1,733,788
Total noninterest expense	<u>6,603,572</u>	<u>6,093,506</u>
Income before provision for income taxes	1,468,094	828,561
Provision for income taxes	<u>274,969</u>	<u>81,535</u>
Net Income	<u>\$ 1,193,125</u>	<u>\$ 747,028</u>