

Consolidated Balance Sheets

(unaudited)	September 30, 2016	September 30, 2015
ASSETS		
Cash and due from banks	\$ 21,305,138	\$ 26,140,701
Interest bearing deposits in financial institutions	25,998,518	40,155,352
Securities available-for-sale	517,579,320	546,016,890
Loans receivable, net	740,321,874	690,315,150
Loans held for sale	1,188,415	916,322
Bank premises and equipment, net	16,342,418	16,828,000
Accrued income receivable	8,370,918	8,540,727
Other real estate owned	653,684	3,418,108
Deferred income taxes	-	1,978,434
Core deposit intangible, net	1,035,525	1,403,982
Goodwill	6,732,216	6,732,216
Other assets	815,950	896,580
Total assets	\$ 1,340,343,976	\$ 1,343,342,462
LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES		
Deposits		
Demand, noninterest bearing	\$ 187,835,703	\$ 187,652,406
NOW accounts	302,133,497	300,533,481
Savings and money market	366,167,359	350,538,471
Time, \$250,000 and over	35,663,074	35,178,437
Other time	170,009,512	187,474,843
Total deposits	1,061,809,145	1,061,377,638
Securities sold under agreements to repurchase	49,858,395	52,065,563
FHLB advances and other borrowings	51,000,000	63,253,477
Deferred income taxes	1,039,151	-
Dividend payable	1,955,292	1,862,183
Accrued expenses and other liabilities	3,945,268	4,378,121
Total liabilities	1,169,607,251	1,182,936,982
STOCKHOLDERS' EQUITY		
Common stock, \$2 par value, authorized 18,000,000 shares; issued and outstanding 9,310,913 shares as of September 30, 2016 and 2015	18,621,826	18,621,826
Additional paid-in capital	20,878,728	20,878,728
Retained earnings	124,112,244	116,214,889
Accumulated other comprehensive income-net unrealized income on securities available-for-sale	7,123,927	4,690,037
Total stockholders' equity	170,736,725	160,405,480
Total liabilities and stockholders' equity	\$ 1,340,343,976	\$ 1,343,342,462

Consolidated Statements of Income

(unaudited)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2016	2015	2016	2015
INTEREST INCOME:				
Loans	\$8,236,401	\$7,808,414	\$24,124,973	\$22,920,161
Securities				
Taxable	1,425,366	1,506,702	4,392,602	4,639,398
Tax-exempt	1,329,071	1,433,537	4,117,893	4,399,623
Interest bearing deposits and federal funds sold	86,869	94,364	296,925	288,411
Total interest income	11,077,707	10,843,017	32,932,393	32,247,593
INTEREST EXPENSE:				
Deposits	753,642	744,958	2,259,140	2,276,004
Other borrowed funds	274,297	257,791	796,006	898,565
Total interest expense	1,027,939	1,002,749	3,055,146	3,174,569
Net interest income	10,049,768	9,840,268	29,877,247	29,073,024
Provision for loan losses	234,703	37,797	440,787	1,036,610
Net interest income after provision for loan losses	9,815,065	9,802,471	29,436,460	28,036,414
NONINTEREST INCOME:				
Wealth Management Income	684,908	671,699	2,210,229	2,040,956
Service fees	426,711	445,706	1,228,416	1,285,063
Securities gains, net	64,917	111,622	296,110	608,926
Gain on sale of loans held for sale	339,501	206,072	773,512	705,370
Merchant and card fees	350,488	350,310	1,051,378	1,016,783
Other noninterest income	137,153	164,568	469,138	466,085
Total noninterest income	2,003,678	1,949,977	6,028,783	6,123,183
NONINTEREST EXPENSE:				
Salaries and employee benefits	3,977,495	3,882,484	11,883,696	11,418,395
Data processing	824,429	720,232	2,366,293	2,089,363
Occupancy expenses, net	449,775	414,868	1,461,201	1,408,464
FDIC insurance assessments	109,289	169,692	434,808	519,962
Professional fees	296,720	346,665	889,721	951,835
Business development	239,917	254,757	696,033	719,689
Other real estate owned (income) expense, net	(91,173)	(104,380)	(87,564)	605,830
Core deposit intangible amortization	86,492	103,251	273,206	326,249
Other operating expenses, net	219,283	194,639	750,244	773,430
Total noninterest expense	6,112,227	5,982,208	18,667,638	18,813,217
Income before income taxes	5,706,516	5,770,240	16,797,605	15,346,380
PROVISION FOR INCOME TAX				
	1,902,636	1,670,389	5,087,253	4,246,790
NET INCOME	\$ 3,803,880	\$ 4,099,851	\$ 11,710,352	\$ 11,099,590
Basic and diluted earnings per share	\$ 0.41	\$ 0.44	\$ 1.26	\$ 1.19
Declared dividends per share	\$ 0.21	\$ 0.20	\$ 0.63	\$ 0.60