

United Bancorporation of Alabama, Inc.
Condensed Balance Sheet
September 30, 2018
(unaudited)
(in 000's)

	2018	2017
Assets		
Cash and due from banks	\$ 43,254	\$ 43,307
Investment securities	149,615	164,215
Loans, net of reserve	399,979	347,440
Fixed assets	13,476	13,160
Other real estate	1,617	3,525
Other assets	23,065	22,615
Total assets	<u>\$ 631,006</u>	<u>\$ 594,262</u>
Liabilities and Stockholders' Equity		
Non-interest bearing deposits	\$ 253,966	\$ 229,599
Interest bearing deposits	314,668	305,336
Total deposits	<u>568,634</u>	<u>534,935</u>
Note payable to Trust	10,310	10,310
Other liabilities	8,396	10,444
Total Liabilities	<u>587,340</u>	<u>555,689</u>
Total stockholders' equity	<u>43,666</u>	<u>38,573</u>
Total liabilities and stockholders' equity	<u>\$ 631,006</u>	<u>\$ 594,262</u>

United Bancorporation of Alabama, Inc.
Condensed Income Statement
For the Nine Months Ended September 30, 2018 and 2017
(unaudited)
(000s)

	<u>2018</u>	<u>2017</u>
Loan income, including fees	\$ 16,438	\$ 12,957
Securities income	2,369	2,482
Short-term investments	475	193
Total interest income	<u>19,282</u>	<u>15,632</u>
Deposits	1,360	1,109
Borrowings	481	391
Total interest expense	<u>1,841</u>	<u>1,500</u>
Net interest income	<u>17,441</u>	<u>14,132</u>
Provision for loan losses	788	383
Net interest income after provision for loan losses	16,653	13,749
Capital Magnet Fund	4,000	-
Other Non-interest income	5,063	4,896
Non-interest expense	<u>14,801</u>	<u>13,547</u>
Taxable Earnings	<u>10,915</u>	<u>5,098</u>
Income tax expense	<u>2,492</u>	<u>1,519</u>
Net Earnings	<u>8,423</u>	<u>3,579</u>
Preferred stock dividends	-	-
Net Earnings available to common shareholders	<u><u>\$ 8,423</u></u>	<u><u>\$ 3,579</u></u>