

United Bancorporation of Alabama, Inc.  
Condensed Balance Sheet  
December 31, 2018  
(unaudited)  
(in 000's)

	2018	2017
<b>Assets</b>		
Cash and due from banks	\$ 47,439	\$ 52,961
Investment securities	150,399	163,488
Loans, net of reserve	405,460	343,640
Fixed assets	13,949	13,343
Other real estate	1,257	1,430
Other assets	21,105	22,886
Total assets	<u>\$ 639,609</u>	<u>\$ 597,748</u>
<b>Liabilities and Stockholders' Equity</b>		
Non-interest bearing deposits	\$ 262,302	\$ 228,404
Interest bearing deposits	314,598	309,427
Total deposits	<u>576,900</u>	<u>537,831</u>
Note payable to Trust	10,310	10,310
Other liabilities	5,776	11,558
Total Liabilities	<u>592,986</u>	<u>559,699</u>
Total stockholders' equity	<u>46,623</u>	<u>38,049</u>
Total liabilities and stockholders' equity	<u>\$ 639,609</u>	<u>\$ 597,748</u>

United Bancorporation of Alabama, Inc.  
Condensed Income Statement  
For the Twelve Months Ended December 31, 2018 and 2017  
(unaudited)  
(000s)

	2018	2017
Loan income, including fees	\$ 22,254	\$ 17,169
Securities income	3,173	3,314
Short-term investments	619	307
Total interest income	<u>26,046</u>	<u>20,790</u>
Deposits	1,903	1,505
Borrowings	644	535
Total interest expense	<u>2,547</u>	<u>2,040</u>
Net interest income	<u>23,499</u>	<u>18,750</u>
Provision for loan losses	1,128	383
Net interest income after provision for loan losses	22,371	18,367
Capital Magnet Fund	4,000	-
Other Non-interest income	6,686	6,595
Non-interest expense	<u>20,088</u>	<u>18,584</u>
Taxable Earnings	<u>12,969</u>	<u>6,378</u>
Income tax expense	2,917	2,883
Net Earnings	<u>10,052</u>	<u>3,495</u>
Preferred stock dividends	-	-
Net Earnings available to common shareholders	<u><u>\$ 10,052</u></u>	<u><u>\$ 3,495</u></u>