

United Bancorporation of Alabama, Inc.
Condensed Income Statement
For the Three Months Ended March 31, 2019 and 2018
(unaudited)
(000s)

	2019	2018
Loan income, including fees	\$ 5,476	\$ 4,517
Securities income	831	790
Short-term investments	178	129
Total interest income	<u>6,485</u>	<u>5,436</u>
Deposits	575	388
Borrowings	163	159
Total interest expense	<u>738</u>	<u>547</u>
Net interest income	<u>5,747</u>	<u>4,889</u>
Provision for loan losses	275	188
Net interest income after provision for loan losses	5,472	4,701
Other Non-interest income	1,702	1,693
Non-interest expense	5,083	4,575
Taxable Earnings	<u>2,091</u>	<u>1,819</u>
Income tax expense	449	313
Net Earnings	<u>1,642</u>	<u>1,506</u>
Preferred stock dividends	-	-
Net Earnings available to common shareholders	<u>\$ 1,642</u>	<u>\$ 1,506</u>

United Bancorporation of Alabama, Inc.
Condensed Balance Sheet
March 31, 2019
(unaudited)
(in 000's)

	2019	2018
Assets		
Cash and due from banks	\$ 84,971	\$ 60,340
Investment securities	144,227	154,688
Loans, net of reserve	408,119	358,948
Fixed assets	14,028	13,394
Other real estate	848	1,430
Other assets	22,789	19,547
Total assets	<u>\$ 674,982</u>	<u>\$ 608,347</u>
Liabilities and Stockholders' Equity		
Non-interest bearing deposits	\$ 283,704	\$ 244,060
Interest bearing deposits	324,413	308,987
Total deposits	<u>608,117</u>	<u>553,047</u>
Note payable to Trust	10,310	10,310
Other liabilities	6,525	6,921
Total Liabilities	<u>624,952</u>	<u>570,278</u>
Total stockholders' equity	<u>50,030</u>	<u>38,069</u>
Total liabilities and stockholders' equity	<u>\$ 674,982</u>	<u>\$ 608,347</u>