

Consolidated Statements of Income

December 31, 2016 and 2017

	2017	2016
INTEREST AND DIVIDEND INCOME		
Loans, Including Fees	\$ 8,975,876	\$ 9,147,033
Investment Securities:		
Taxable	2,822,807	2,395,540
Tax-Exempt	1,917,271	1,982,209
Other	76,248	42,899
Total Interest and Dividend Income	<u>13,792,202</u>	<u>13,567,681</u>
INTEREST EXPENSE		
Deposits	543,012	666,105
Borrowings	410,778	256,417
Total Interest Expense	<u>953,790</u>	<u>922,522</u>
NET INTEREST INCOME	12,838,412	12,645,159
PROVISION FOR LOAN LOSSES	<u>200,000</u>	<u>80,000</u>
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	12,638,412	12,565,159
NONINTEREST INCOME		
Customer Service Fees	1,294,957	1,328,413
Debit Card Fee Income	1,035,784	1,024,063
Earnings on Bank-Owned Life Insurance	186,994	198,103
Mortgage Servicing Fee Income	78,169	93,426
Net Gain on Sale of Securities	20,533	238,855
Net Gain on Sale of Loans	102,997	165,335
Net Gain on Sale of Other Real Estate Owned	57,419	64,243
Other	274,508	224,908
Total Noninterest Income	<u>3,051,361</u>	<u>3,337,346</u>
NONINTEREST EXPENSES		
Salaries and Employee Benefits	4,633,411	4,781,976
Occupancy	1,024,647	996,854
Furniture and Equipment	976,020	1,235,575
ATM Fees	471,522	365,159
Postage and Freight	173,574	170,187
Data Processing Fees	948,098	988,597
Supplies	169,871	181,681
Telephone	286,310	269,132
Loan and Other Real Estate Expense	469,810	425,797
Professional Fees	318,137	399,948
FDIC Assessment Expense	129,183	164,328
Ohio Financial Institution Tax	283,038	305,700
Other	1,806,933	1,188,637
Total Noninterest Expenses	<u>11,690,554</u>	<u>11,473,571</u>
INCOME BEFORE INCOME TAXES	3,999,219	4,428,934
INCOME TAX EXPENSE	<u>165,500</u>	<u>672,220</u>
NET INCOME	<u>\$ 3,833,719</u>	<u>\$ 3,756,714</u>
EARNINGS PER COMMON SHARE	<u>\$ 1.56</u>	<u>\$ 1.51</u>
WEIGHTED-AVERAGE SHARES OUTSTANDING	<u>2,465,361</u>	<u>2,487,739</u>

See accompanying Notes to Consolidated Financial Statements.