

**University Bank**  
**Consolidated Balance Sheet**  
**September 30, 2021**

Cash	\$ 215,497
Due From Banks	314,866,938
Investments	7,537,591
Commercial Loans	18,700,635
Commercial Real Estate	59,188,756
Installment Loans	68,660
Credit Cards	60,016
Home Equity	39,811,335
Residential Real Estate	53,024,936
Loans Held For Sale	131,841,160
Loans Held For Sale - CP	10,015,576
Other Loans - Overdrafts	198,683
<b>Loans</b>	<b>312,909,756</b>
Reserve for Loan Losses	(4,394,384)
<b>Net Loans</b>	<b>308,515,372</b>
Fixed Assets	11,701,391
Interest Receivable - Loans	484,315
Prepaid Expenses	2,367,038
Accounts Receivable	4,164,585
Other Assets	6,876,747
Tax Assets	(3,179,774)
Mortgage Servicing Rights	32,214,674
Intangible Assets	945,396
<b>Total Other Assets</b>	<b>55,574,372</b>
<b>Total Assets</b>	<b>\$ 686,709,770</b>
Non Interest Bearing DDA	550,317,495
NOW Accounts	5,991,103
Money Market Accounts	9,864,705
Savings Accounts	470,347
CDs Under \$100,000	414,030
CDs Over \$100,000	1,586,926
<b>Total Deposits</b>	<b>568,644,607</b>
Interest Payable on Deposits	3,718
Interest Payable on Notes Payable	0
Accrued Expenses	12,073,124
Deferred income Tax	5,651,632
Notes Payable	13,427,363
Accounts Payable	11,822,409
Other Liabilities	4,141,310
<b>Total Other Liabilities</b>	<b>47,119,556</b>
<b>Total Liabilities</b>	<b>\$ 615,764,163</b>
<b>Minority Interest</b>	<b>8,305,861</b>
Capital	200,000
Unrealized Gain/Loss Securities	117
Surplus	10,800,000
Common Stock	0
Series A Non-Convertible Stock	0
Additional Paid in Capital	(0)
Current Earnings	22,314,365
Retained Earnings	29,325,264
<b>Total Equity</b>	<b>\$ 62,639,746</b>
<b>Total Liabilities &amp; Capital</b>	<b>\$ 686,709,770</b>

UNIVERSITY BANK  
CONSOLIDATED INCOME STATEMENT - Year over Year  
September 30, 2021

	Sep-21 Actual	Sep-20 Actual	Variance	2021 YTD	2020 YTD	Variance
Interest Income - CML	\$ 302,978	\$ 255,461	\$ 47,517	\$ 2,477,333	\$ 2,074,907	\$ 402,426
Interest Income - REM	619,318	579,242	40,076	5,036,863	5,377,286	(340,423)
Interest Income - ILA	842	937	(95)	9,555	11,525	(1,971)
Interest Income - Govt Securities	12,191	15,626	(3,435)	86,677	230,185	(143,508)
Interest Income - Bank Deposits	31,122	12,624	18,499	196,679	514,828	(318,149)
<b>Total Interest Income</b>	<b>966,451</b>	<b>863,890</b>	<b>102,562</b>	<b>7,807,107</b>	<b>8,208,732</b>	<b>(401,625)</b>
Interest Expense - DDA	1,383	1,516	(133)	16,876	8,632	8,245
Interest Expense - Savings	39	36	2	345	308	37
Interest Expense - CDs	3,573	3,388	185	31,887	30,346	1,541
Interest Expense - Other	7,297	7,464	(167)	64,992	66,681	(1,689)
<b>Total Interest Expense</b>	<b>12,292</b>	<b>12,405</b>	<b>(113)</b>	<b>114,100</b>	<b>105,966</b>	<b>8,134</b>
<b>Net Interest Margin</b>	<b>954,159</b>	<b>851,485</b>	<b>102,675</b>	<b>7,693,007</b>	<b>8,102,767</b>	<b>(409,760)</b>
Loan Loss Provision	(347,579)	46,945	(394,524)	(218,974)	4,232,612	(4,451,586)
<b>Net Interest Income after Provision</b>	<b>1,301,738</b>	<b>804,540</b>	<b>497,199</b>	<b>7,911,981</b>	<b>3,870,154</b>	<b>4,041,827</b>
<b>Dividend Income - Other Securites</b>	<b>1,098</b>	<b>2,500</b>	<b>(1,402)</b>	<b>16,680</b>	<b>22,002</b>	<b>(5,322)</b>
Loan Fees	57,772	47,031	10,741	998,866	680,717	318,149
Business Manager Fees (Net)	263	292	(29)	(2,584)	(4,050)	1,466
Deposit Service Charges	3,358	2,646	712	26,117	17,262	8,855
Foreign Exchange	(758)	(1,344)	586	(207)	(1,443)	1,236
Rental Income	11,012	12,199	(1,187)	127,285	157,978	(30,692)
Mortgage Income	9,351,517	14,118,129	(4,766,612)	92,387,635	94,532,127	(2,144,492)
FMV Adjustments	(262,749)	809,410	(1,072,159)	(2,719,838)	5,177,570	(7,897,408)
Other Income	2,000	2,000	0	8,500	(80,264)	88,764
Insurance Revenue	114,117	85,242	28,875	1,018,970	893,559	125,412
Change in Valuation of MSR	2,194,735	(282,195)	2,476,930	4,931,629	(6,965,930)	11,897,559
<b>Total Non Interest Income</b>	<b>11,471,267</b>	<b>14,793,410</b>	<b>(3,322,143)</b>	<b>96,776,372</b>	<b>94,407,525</b>	<b>2,368,847</b>
<b>Total Other Income</b>	<b>11,472,365</b>	<b>14,795,910</b>	<b>(3,323,545)</b>	<b>96,793,053</b>	<b>94,429,527</b>	<b>2,363,525</b>
Salaries & Wages	4,256,259	4,627,945	(371,686)	38,955,635	35,794,904	3,160,731
Employee Benefits	671,310	722,395	(51,084)	6,891,525	5,583,564	1,307,961
Employee Bonus and Incentives	1,446,218	2,161,686	(715,469)	9,863,599	11,349,675	(1,486,076)
Premises and Fixed Cost	293,293	284,326	8,967	2,576,479	2,510,745	65,735
Communications & Transportation	279,018	234,998	44,020	2,398,154	2,186,679	211,475
Mortgage Expense	519,122	510,746	8,376	4,700,100	4,364,407	335,693
Commercial Loan Expense	(473)	11,751	(12,224)	3,577	21,611	(18,034)
Advertising	51,370	15,038	36,331	278,975	228,524	50,451
Marketing & Entertainment	66,499	36,979	29,520	453,998	326,256	127,742
Insurance	71,497	48,498	22,999	511,827	490,310	21,517
Professional Services	179,570	178,974	596	1,715,981	1,607,163	108,818
Cost Allocation & Service Charges	10,103	8,328	1,775	87,339	76,632	10,707
Other Taxes	71,742	20,819	50,922	378,697	219,284	159,413
Misc Operating Expense	182,990	128,192	54,798	1,395,538	2,100,043	(704,506)
Midwest Foreclosure Losses	0	0	0	3,355	(10,176)	13,531
Software Expense	392,939	382,675	10,264	3,422,528	3,284,734	137,793
<b>Total Non Interest Expense</b>	<b>8,491,458</b>	<b>9,373,351</b>	<b>(881,893)</b>	<b>73,637,306</b>	<b>70,134,354</b>	<b>3,502,952</b>
<b>Goodwill Amortization</b>	<b>5,172</b>	<b>6,271</b>	<b>(1,098)</b>	<b>46,551</b>	<b>43,896</b>	<b>2,655</b>
<b>Annual Incentive Commissions</b>	<b>0</b>	<b>40,020</b>	<b>(40,020)</b>	<b>27,426</b>	<b>41,665</b>	<b>(14,239)</b>
<b>Pre Tax Income</b>	<b>4,277,474</b>	<b>6,260,848</b>	<b>(1,983,375)</b>	<b>31,048,602</b>	<b>28,163,097</b>	<b>2,885,506</b>
Income Tax	892,229	1,332,591	(440,362)	6,521,255	5,923,473	597,782
<b>Net Income Before Minority</b>	<b>3,385,245</b>	<b>4,928,257</b>	<b>(1,543,013)</b>	<b>24,527,347</b>	<b>22,239,624</b>	<b>2,287,724</b>
Minority Expense	409,526	542,131	(132,604)	2,212,982	2,059,146	153,837
<b>Net Income</b>	<b>\$ 2,975,718</b>	<b>\$ 4,386,127</b>	<b>\$ (1,410,408)</b>	<b>\$ 22,314,365</b>	<b>\$ 20,180,478</b>	<b>\$ 2,133,887</b>