

University Bancorp, Inc.
Balance Sheet
March 31, 2026

4/16/2026 12:09

Assets	3/31/2026	6/30/2026	9/30/2026	12/31/2026
Cash & Cash Equivalents				
100300 Intercompany Cash	1,797.60	-	-	-
100310 Money Market Deposits	18,199,015.31	-	-	-
100426 Bankers Bank	999,376.00	-	-	-
100427 Brokerage Deposit-Hovde	182,761.25	-	-	-
100428 Brokerage Deposit-R. James	1,268,498.50	-	-	-
100429 Brokerage Deposit-RJO	1,750,178.16	-	-	-
100430 Brokerage Deposit-InteractiveRJO	100,094.20	-	-	-
Total Cash & Cash Equivalents	22,501,721.02	-	-	-
Investments				
100700 Equity Securities - Domestic	20,615,564.92	-	-	-
100705 Unrealized Gain (Loss) Equity Sec - Domestic	9,745,928.44	-	-	-
100710 Equity Securities - Foreign	-	-	-	-
100715 Unrealized Gain (Loss) Equity Sec - Foreign	-	-	-	-
100820 FMV of Hedged Securities	443,959.28	-	-	-
100825 FMV Investment Derivatives	6,041,610.00	-	-	-
Total Investments	36,847,062.64	-	-	-
Loans Receivable				
101000 Commercial Lines of Credit	-	-	-	-
101900 Total Escrow Advances & Settlements	-	-	-	-
Total Net Loan Receivables	-	-	-	-
Investments in Subs				
100900 Investment in Sub-University Bank	109,296,308.04	-	-	-
100925 Investment in Sub-Crescent	2,856,453.42	-	-	-
100950 Investment in Sub-Hyrex	4,555,647.38	-	-	-
Total Investment in Subs	116,708,408.84	-	-	-
Other Assets				
103060 Accrued Interest - Securities	-	-	-	-
103040 Accrued Interest - Commercial Lines & Notes	-	-	-	-
103100 Prepaid Expenses	198,768.80	-	-	-
103110 Prepaid Insurance	14,026.00	-	-	-
103490 Accounts Receivable-Taxes	23,739.91	-	-	-
103210 Accounts Receivable-ESOP	165,000.00	-	-	-
103200 Accounts Receivable-UB	-	-	-	-
106000 Deferred Tax Assets - Federal	1,120,701.35	-	-	-
Total Other Assets	1,522,236.06	-	-	-
Total Assets	177,579,428.56	-	-	-
Liabilities				
Current Liabilities				
200330 Accrued Int Payable-Notes Pay	616,250.00	-	-	-
200335 Accrued Preferred Stock Dividends	316,666.67	-	-	-
200400 Accrued Expenses	-	-	-	-
200600 Accounts Payable-University Bank	32,309.08	-	-	-
200705 Deferred FIT-AFS Unrealized Gain/Loss	82,052.99	-	-	-
200900 Short-Term Advances Short Sale	1,054,680.00	-	-	-
209045 Dividends Declared - Shareholders	516,951.80	-	-	-
Total Other Liabilities	2,618,910.54	-	-	-
Notes Payable & Long-term Debt				
201010 Subordinated Notes Payable	28,000,000.00	-	-	-
201020 Senior Notes Payable	15,000,000.00	-	-	-
201029 LT Debt Issuance Costs	(783,033.92)	-	-	-
Total Notes payable & Long-term Debt	42,216,966.08	-	-	-
Capital				
Stockholders Equity				
300100 Common Stock	52,068.94	-	-	-
300110 Treasury Stock	(338,298.00)	-	-	-
300120 Preferred Stock	25.00	-	-	-
300020 Additional Paid-in Capital	32,715,455.35	-	-	-
300300 Unrealized Gain/(Loss) on Securities & OCI	352,797.48	-	-	-
300550 Retained Earnings	99,961,503.17	-	-	-
Total Capital	132,743,551.94	-	-	-
Total Liabilities & Capital	177,579,428.56	-	-	-
Shares Outstanding, Primary	5,169,518			
Shares Outstanding, Fully Diluted	6,481,854			
Book Value Per Share, primary	\$ 20.84			
Book Value Per Share, fully diluted	\$ 20.48			

University Bancorp, Inc.
Income Statement
March 31, 2026

4/16/2026 12:09

	Three Months Ended				YTD
	03/31/2026	6/30/2026	9/30/2026	12/31/2026	
Interest & Dividend Income					
400500 Interest Income - Correspondent Banks	-	-	-	-	-
400520 Interest Income - Brokerage Deposits	9,993.37	-	-	-	9,993.37
400525 Interest Income - Intercompany	209,385.21	-	-	-	209,385.21
400000 Interest Income-Commercial LOC	-	-	-	-	-
400600 Dividend Income	9,667.20	-	-	-	9,667.20
Total Interest & Dividend Income	229,045.78	-	-	-	229,045.78
Investment Income					
600630 Gain/(Loss) on Sale of Securities	128,646.05	-	-	-	128,646.05
600632 Gain/(Loss) on FMV MTM Securities	7,468,011.04	-	-	-	7,468,011.04
600620 Gain/(loss) on FX Curn Exchange	-	-	-	-	-
Total Investment Income	7,596,657.09	-	-	-	7,596,657.09
Fees & Other Income					
600000 Fee Income - Commercial Originations	-	-	-	-	-
Total Other Income	-	-	-	-	-
Income from Sub's					
600700 Income - University Bank	1,937,302.02	-	-	-	1,937,302.02
600710 Income - Crescent Assurance	228,863.67	-	-	-	228,863.67
600790 Income - Hyrex	(116,764.06)	-	-	-	(116,764.06)
Total Income Sub's	2,049,401.63	-	-	-	2,049,401.63
Expenses					
500500 Interest Expense-Notes Payable	967,461.82	-	-	-	967,461.82
500700 Loan Loss Provision - Portfolio	-	-	-	-	-
700550 Travel Expenses - Airfare & Auto	-	-	-	-	-
700550 Total Advertising Expense	-	-	-	-	-
700515 Postage Expense Corporate	8.00	-	-	-	8.00
700800 Professional Services & Consulting Expense	38,431.60	-	-	-	38,431.60
700805 External Legal Expenses	23,575.50	-	-	-	23,575.50
700825 Insurance Expense	1,416.00	-	-	-	1,416.00
700830 Director Fees	57,300.00	-	-	-	57,300.00
700840 State Licensing Expense	25.00	-	-	-	25.00
700905 State Income & Franchise Tax Expense	11,133.00	-	-	-	11,133.00
701000 Cost Allocation Expense - Corporate	30,000.00	-	-	-	30,000.00
701005 Intercompany Bank Service Fees	465.00	-	-	-	465.00
701020 Shareholder Admin Expenses	3,228.20	-	-	-	3,228.20
Total Expenses	1,133,044.12	-	-	-	1,133,044.12
Income Before Taxes	8,742,060.38	-	-	-	8,742,060.38
702000 Federal Tax Provision	(162,824.00)	-	-	-	(162,824.00)
Net Income	8,904,884.38	-	-	-	8,904,884.38
Shares Outstanding, Primary	5,169,518				5,169,518
Shares Outstanding, Fully Diluted	6,481,854				
Net Income Per Share, Primary	\$1.72				\$1.72
Net Income Per Share, Fully Diluted	\$1.37				\$1.37

University Bank Consolidated Summary Balance Sheet	Month-Over-Month			
	March 2026 Actual	February 2026 Actual	\$ Var	% Var
Cash & Cash Equivalents	\$ 44,802,821	\$ 34,048,119	\$ 10,754,703	31.6%
Investments	33,296,980	31,424,287	1,872,693	6.0%
Loans Held for Sale	\$ 89,261,857	\$ 91,909,760	\$ (2,647,903)	(2.9%)
Commercial Loans	73,244,232	74,000,480	(756,249)	(1.0%)
Commercial Real Estate	111,128,611	113,204,052	(2,075,441)	(1.8%)
Residential Mortgages	317,162,746	334,968,973	(17,806,226)	(5.3%)
Home Equity Loans	389,252,545	374,356,313	14,896,232	4.0%
Consumer Loans	14,020,459	14,400,527	(380,069)	(2.6%)
Escrow Advances & Settlements	4,008,315	2,582,098	1,426,218	55.2%
Loans before Allowance	\$ 998,078,765	\$ 1,005,422,203	\$ (7,343,438)	(0.7%)
Loan Loss Reserve	(4,863,947)	(4,830,142)	(33,805)	(0.7%)
Loans, net	\$ 993,214,818	\$ 1,000,592,061	\$ (7,377,243)	(0.7%)
MSR's & Forward Commitments	\$ 43,045,952	\$ 41,382,199	\$ 1,663,753	4.0%
Fixed Assets, net	12,133,883	12,407,285	(273,403)	(2.2%)
Accounts Receivable	4,126,459	3,485,805	640,655	18.4%
Prepaid Expenses	5,291,111	4,219,014	1,072,097	25.4%
Income Receivable	4,613,832	4,461,011	152,821	3.4%
Intangible Assets	562,176	567,348	(5,172)	(0.9%)
Other Assets	562,396	519,228	43,167	8.3%
Total Assets	\$ 1,141,650,428	\$ 1,133,106,357	\$ 8,544,071	0.8%
Non-Interest Bearing Deposits	\$ 394,796,589	\$ 364,637,070	\$ (30,159,519)	(8.3%)
DDA Accounts	71,650,943	72,227,539	576,595	0.8%
Money Market Accounts	33,969,150	37,011,675	3,042,524	8.2%
Savings & CD's	211,000,889	202,517,329	(8,483,560)	(4.2%)
Wholesale Deposits	256,584,000	243,084,000	(13,500,000)	(5.6%)
Deposits	\$ 968,001,572	\$ 919,477,612	\$ (48,523,960)	(5.3%)
Interest Payable	\$ 825,431	\$ 1,073,237	\$ 247,806	23.1%
Accrued Expenses	6,133,946	4,678,598	(1,455,348)	(31.1%)
Accounts Payable	10,577,030	11,718,197	1,141,166	9.7%
Notes Payable & LT Leases	3,361,642	3,615,513	253,871	7.0%
Contingent Liabilities & Advances	15,000,000	62,500,000	47,500,000	76.0%
Deferred Income Tax	8,993,877	8,692,651	(301,225)	(3.5%)
Other Liabilities	6,341,481	(169,718)	(6,511,200)	3836.5%
Other Liabilities	\$ 51,233,408	\$ 92,108,478	\$ 40,875,070	44.4%
Minority Interest	\$ 13,119,140	\$ 12,943,139	\$ (176,001)	(1.4%)
Total Liabilities	\$ 1,032,354,120	\$ 1,024,529,229	\$ (7,824,891)	(0.8%)
Capital & Surplus	\$ 52,550,000	\$ 52,550,000	\$ -	-
Other Comprehensive Income	452	524	(72)	(13.7%)
Retained Earnings	56,745,856	56,026,603	719,252	1.3%
Total Stockholder's Equity	\$ 109,296,308	\$ 108,577,128	\$ 719,180	0.7%
Total Liabilities & Equity	\$ 1,141,650,428	\$ 1,133,106,357	\$ 8,544,071	0.8%

University Bank Consolidated

Summary Income Statement

	March QTD 2026				March QTD 2025			
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var
Interest Income - Commercial	\$ 3,190,498	\$ 3,113,962	\$ 76,536	2%	\$ 2,542,846	\$ 2,655,366	\$ (112,519)	(4%)
Interest Income - Residential Real Estate	5,088,054	5,109,956	(21,902)	-	5,807,069	5,662,743	144,326	3%
Interest Income - LHFS	1,269,776	1,099,058	170,718	16%	1,038,978	951,340	87,638	9%
Interest Income - Home Equity's	6,198,770	6,939,016	(740,245)	(11%)	4,084,141	4,244,095	(159,955)	(4%)
Interest Income - Escrow Advances	10,855	12,282	(1,427)	(12%)	9,582	14,729	(5,146)	(35%)
Interest Income - Consumer & Auto	278,494	314,771	(36,277)	(12%)	189,177	206,225	(17,048)	(8%)
Interest & Dividend Income - Investments	329,076	343,192	(14,116)	(4%)	312,151	276,546	35,605	13%
Interest Income - Bank Deposits	497,587	420,348	77,239	18%	591,056	523,027	68,029	13%
Total Interest Income	\$ 16,863,111	\$ 17,352,586	\$ (489,474)	(3%)	\$ 14,575,002	\$ 14,534,072	\$ 40,930	-
Interest Expense - Demand Deposits	\$ 346,113	\$ 406,585	\$ (60,472)	(15%)	\$ 260,335	\$ 228,800	\$ 31,535	14%
Interest Expense - Time Deposits	4,667,576	4,698,967	(31,391)	(1%)	3,756,417	3,789,434	(33,016)	(1%)
Interest Expense - Custodial Accounts	75,414	79,844	(4,430)	(6%)	75,078	171,937	(96,859)	(56%)
Interest Expense - Short-Term Debt & Advances	724,790	393,581	331,209	84%	1,024,843	1,059,375	(34,532)	(3%)
Total Interest Expense	\$ 5,813,893	\$ 5,578,977	\$ 234,916	4%	\$ 5,116,673	\$ 5,249,546	\$ (132,873)	(3%)
Net Interest Margin	\$ 11,049,218	\$ 11,773,609	\$ (724,390)	(6%)	\$ 9,458,329	\$ 9,284,526	\$ 173,803	2%
Loan Loss Provision	32,205	105,899	(73,694)	(70%)	183,490	212,690	(29,200)	(14%)
NIM after Provision	\$ 11,017,013	\$ 11,667,710	\$ (650,697)	(6%)	\$ 9,274,839	\$ 9,071,835	\$ 203,004	2%
Loan Fees	\$ 337,183	\$ 536,409	\$ (199,227)	(37%)	\$ 390,557	\$ 374,038	\$ 16,519	4%
Deposit Service Fees	20,004	26,857	(6,854)	(26%)	12,097	11,348	748	7%
Realized Gains (Losses) on Sales & Exchanges	101,954	160,000	(58,046)	(36%)	-	-	-	-
Total Banking & Investment Income	\$ 459,141	\$ 723,267	\$ (264,126)	(37%)	\$ 402,653	\$ 385,387	\$ 17,267	4%
Gain on Sale, Gross	\$ 6,942,976	\$ 6,631,236	\$ 311,740	5%	\$ 7,154,576	\$ 6,561,784	\$ 592,792	9%
Origination & Funding Fees	1,273,783	1,100,865	172,917	16%	1,114,522	1,197,046	(82,523)	(7%)
Mortgage Origination Income	\$ 8,216,759	\$ 7,732,101	\$ 484,658	6%	\$ 8,269,098	\$ 7,758,829	\$ 510,269	7%
Sub-Servicing Fees	\$ 3,935,272	\$ 3,895,870	\$ 39,402	1%	\$ 3,809,823	\$ 3,927,030	\$ (117,207)	(3%)
Ancillary Fees on Sub-servicing	1,365,113	1,342,172	22,941	2%	1,246,564	1,297,048	(50,484)	(4%)
Mortgage Sub-servicing Income	\$ 5,300,385	\$ 5,238,042	\$ 62,343	1%	\$ 5,056,387	\$ 5,224,077	\$ (167,691)	(3%)
MSR Service Fees	\$ 2,457,524	\$ 2,935,293	\$ (477,769)	(16%)	\$ 2,795,714	\$ 2,880,440	\$ (84,726)	(3%)
Other Fees & MSR FMV adj & run-off	(295,936)	(957,252)	661,316	(69%)	(1,130,737)	(778,466)	(352,271)	45%
MSR Servicing Income	\$ 2,161,588	\$ 1,978,041	\$ 183,547	9%	\$ 1,664,977	\$ 2,101,975	\$ (436,997)	(21%)
Insurance Income	\$ 544,250	\$ 452,000	\$ 92,250	20%	\$ 442,282	\$ 396,000	\$ 46,282	12%
Rental Income	53,897	56,884	(2,987)	(5%)	55,960	49,999	5,961	12%
Other Income	(10,866)	(105,085)	94,219	(90%)	66,600	15,875	50,725	320%
Non-Interest Income (no FMV adj)	\$ 16,725,154	\$ 16,075,250	\$ 649,905	4%	\$ 15,957,958	\$ 15,932,142	\$ 25,816	-
Salaries & Benefits	\$ 11,922,063	\$ 12,350,102	\$ (428,039)	3%	\$ 11,136,060	\$ 11,173,329	\$ 37,269	-
Commissions, Incentives, & Profit Sharing	4,645,238	4,134,837	(510,401)	(12%)	3,974,995	3,017,208	(957,787)	(32%)
Total Personnel Expense	\$ 16,567,301	\$ 16,484,940	\$ (82,361)	-	\$ 15,111,055	\$ 14,190,537	\$ (920,518)	(6%)
Software Expense	\$ 2,717,687	\$ 2,776,889	\$ 59,202	2%	\$ 2,318,370	\$ 2,598,426	\$ 280,057	11%
Loan Origination & Servicing Expense	1,750,567	1,687,789	(62,777)	(4%)	1,527,593	1,234,682	(292,911)	(24%)
Internet & Telephone	175,569	170,158	(5,410)	(3%)	170,622	233,160	(62,538)	27%
Postage Expense	575,867	503,550	(72,317)	(14%)	704,410	556,658	(147,752)	(27%)
Travel Expense	249,615	347,938	(98,323)	28%	250,764	252,810	2,046	1%
Marketing & Advertising Expense	364,337	492,740	(128,403)	26%	346,319	467,585	(121,267)	26%
Deposit Service Expense	8,191	8,550	(359)	4%	16,396	7,212	(9,184)	(127%)
Property & Fixed Expense	954,063	1,058,177	(104,114)	10%	1,013,615	1,021,477	(7,863)	1%
Professional Service Expense	751,470	861,783	(110,313)	13%	720,858	779,763	(58,905)	8%
Regulatory & Insurance Expense	820,993	831,016	(10,023)	1%	859,650	786,155	(73,495)	(9%)
Licensing, Subscriptions & Membership Expense	220,331	329,642	(109,311)	33%	194,302	272,963	(78,661)	29%
State & Local Taxes & Compensatory Expense	62,591	108,583	(45,992)	42%	94,242	183,761	(89,519)	49%
Misc Operating Expenses	193,545	254,000	(60,455)	24%	314,167	147,221	(166,946)	(113%)
Total NIE	\$ 25,412,126	\$ 25,915,755	\$ 503,629	2%	\$ 23,642,362	\$ 22,732,411	\$ (909,951)	(4%)
Total Operating Income	\$ 2,330,042	\$ 1,827,205	\$ 502,837	28%	\$ 1,590,435	\$ 2,271,567	\$ (681,132)	(30%)
FMV Adjustments	366,798	(39,038)	405,835	(1040%)	350,756	27,991	322,764	1153%
Pre-Tax Income	\$ 2,696,839	\$ 1,788,167	\$ 908,672	51%	\$ 1,941,190	\$ 2,299,558	\$ (358,368)	(16%)
Income Tax	571,123	375,515	(195,608)	(52%)	411,989	482,907	(70,918)	15%
Net Income before Minority Interest	\$ 2,125,716	\$ 1,412,652	\$ 713,064	50%	\$ 1,529,201	\$ 1,816,651	\$ (287,450)	(16%)
Minority Expense	188,414	79,071	(109,343)	(138%)	173,590	155,772	(17,817)	(11%)
Net Income	\$ 1,937,302	\$ 1,333,581	\$ 603,721	45%	\$ 1,355,611	\$ 1,660,879	\$ (305,267)	(18%)

Summary of Rates (annualized)

March 31, 2026

Assets

	Current Month Avg Balance	Prior Month Avg Balance	Current Month Yield	Prior Month Yield	Δ
Cash and Securities					
Avg Balance - FED & FHLB On B/S	\$ 47,792,120	\$ 59,512,163	3.73%	3.73%	0.002%
Avg Balance - Off B/S Escrows	-	-	0.00%	0.00%	0.000%
Securities	20,329,399	19,342,952	4.50%	4.14%	0.359%
Equities - FHLB	6,750,000	6,750,000	6.77%	7.02%	(0.250%)
Total Deposits & Securities	\$ 74,871,519	\$ 85,605,115	4.21%	4.08%	0.133%
Loans & Credit					
Loans Held for Sale (incl CP & Reno)	\$ 85,309,846	\$ 77,294,794	5.89%	5.98%	(0.090%)
Total Commercial Loans (A)	138,810,648	137,262,185	7.52%	6.91%	0.606%
Residential RE Portfolio (B)	328,544,025	334,929,629	5.95%	6.00%	(0.054%)
Home Equity - Closed End (C)	8,316,992	7,914,597	7.47%	6.75%	0.723%
Home Equity - Revolving (D)	366,577,470	354,027,663	7.09%	6.41%	0.682%
Mortgage Warehouse Line	46,441,300	49,471,589	6.28%	6.36%	(0.080%)
Consumer Fixed & Revolving	14,177,167	14,382,625	8.13%	7.35%	0.775%
	\$ 988,177,448	\$ 975,283,080	6.65%	6.32%	0.328%
Total Assets on Balance Sheet	\$ 1,063,048,967	\$ 1,060,888,195	6.48%	6.14%	0.337%

Liabilities

Interest Bearing Deposits					
Demand Deposit Accounts	\$ 92,289,875	\$ 95,276,142	0.02%	0.02%	0.001%
MMDA's	36,360,120	38,824,151	3.50%	3.48%	0.021%
Savings & CD's	461,465,334	440,748,403	4.21%	4.22%	(0.011%)
Total Interest-bearing Deposits	\$ 590,115,330	\$ 574,848,696	3.51%	3.47%	0.037%
Total Custodial Deposits & Fiduciary DDA's	\$ 353,765,990	\$ 341,329,104	0.13%	0.07%	0.054%
Borrowings					
Short-term Advances	\$ 52,188,286	\$ 86,978,359	3.84%	3.85%	(0.010%)
Total Borrowings	\$ 52,188,286	\$ 86,978,359	3.84%	3.85%	(0.010%)
Total Deposit borrowings	\$ 996,069,606	\$ 1,003,156,159	2.33%	2.35%	(0.023%)
			4.15%	3.79%	0.360%
		Net Yield			

- A). Includes All Commercial Real Estate (Community Bank & UIF), Commercial Notes (Closed-end), Commercial Lines of Credit, SBA, & Biz
 B). Includes All Residential Real Estate Portfolios on Balance Sheet.
 C). Includes Closed Ended HE Loans Originated at the Bank and Purchased externally.
 D). Includes All Open Ended HE Loans originated at the Bank (HELOC & HE Visa).