

The Freedom Bank of Virginia
Statements of Financial Condition
(UNAUDITED)

	June 30, 2016	June 30, 2015
ASSETS		
Cash and due from banks	\$ 26,728,752	\$ 7,433,050
Federal funds sold	107,000	19,048,000
Interest Bearing Balances with Banks	1,030,295	1,026,177
Investment securities available for sale, at fair value	55,927,128	32,520,056
FHLB and Federal Reserve Bank stock	2,883,000	1,267,600
Loans held for sale	17,958,377	10,264,722
Loans receivable	366,760,237	306,080,492
Allowance for possible loan losses	(3,584,959)	(2,930,920)
Net Loans	363,175,278	303,149,572
Premises and equipment, net	641,784	808,779
Accrued interest and other receivables	1,161,348	909,014
Deferred Tax Asset	1,604,000	1,320,000
Other assets	2,363,071	1,429,857
Bank Owned Life Insurance	2,251,955	2,191,400
Total Assets	\$ 475,831,988	\$ 381,368,227
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Demand deposits:		
Non-interest bearing deposits	\$ 66,628,612	\$ 53,421,966
Interest Checking	103,320,977	75,990,493
Savings deposits	2,003,193	2,855,498
Time deposits	222,870,391	215,697,857
Total Deposits	394,823,173	347,965,814
Fed Funds Purchased and FHLB advances	29,057,143	-
Other accrued expenses	1,420,774	1,119,868
Accrued interest payable	137,956	119,148
Total Liabilities	425,439,046	349,204,830
Stockholders' Equity:		
Common stock of \$0.01 par value with 25,000,000 shares authorized, 6,166,454 shares issued and outstanding at June 30, 2016		
Common stock of \$3.16 par value with 15,000,000 shares authorized, 4,279,349 shares issued and outstanding June 30, 2015		
Voting Common Stock	55,377	13,509,682
5,537,747 and 4,279,349 shares issued and outstanding June 30, 2016 and June 30, 2015		
Non-Voting Common Stock	6,287	-
628,707 shares issued and outstanding June 30, 2016		
Additional paid-in capital	47,744,708	18,628,656
Accumulated other comprehensive income	78,211	(296,237)
Retained earnings (deficit)	2,508,359	321,296
Total Stockholders' Equity	50,392,942	32,163,397
Total Liabilities and Stockholders' Equity	\$ 475,831,988	\$ 381,368,227

The Notes to Financial Statements are an integral part of these statements.

Adjust common stock -