

**OCONEE FINANCIAL CORPORATION**  
**BALANCE SHEET**

	9/30/2024	12/31/2023
	(Unaudited)	(Audited)
<b><u>ASSETS</u></b>		
Cash and due from banks	\$ 54,014,537	\$ 53,094,864
Securities available for sale (at fair value)	153,922,203	159,634,267
Other investment	1,131,474	449,274
Mortgage loans held for sale	2,718,970	516,750
Loans, net of unearned income	382,456,599	346,988,279
Allowance for loan loss	(5,092,619)	(4,600,281)
Loans, net	377,363,980	342,387,998
Premises and equipment	9,369,182	8,795,018
Other assets	23,424,311	24,179,471
Total Assets	\$ 621,944,657	\$ 589,057,642
<b><u>LIABILITIES AND STOCKHOLDERS' EQUITY</u></b>		
Liabilities:		
Deposits	\$ 543,828,113	\$ 531,966,215
Federal Home Loan Bank Advances	15,000,000	1,000,000
Subordinated debenture, net of capitalized expenses	9,360,303	9,342,342
Dividends payable	--	--
Accrued expenses and other liabilities	6,253,797	4,438,495
Total Liabilities	574,442,213	546,747,052
Stockholder's Equity:		
Common Stock	2,097,432	2,096,560
Restricted Stock	(89,428)	(71,214)
Additional Paid in Capital	7,055,069	7,042,299
Retained earnings	46,628,947	43,853,919
Unrealized gain/loss on securities and derivatives	(8,189,575)	(10,610,974)
Total Stockholder's Equity	47,502,444	42,310,590
Total Liabilities and Stockholder's Equity	\$ 621,944,657	\$ 589,057,642
Book Value Per Share	\$ 45.42	\$ 40.44

**OCONEE FINANCIAL CORPORATION**  
**STATEMENT OF INCOME-YTD**

	9/30/2024	9/30/2023
	(Unaudited)	
Interest Income:		
Loans	\$ 17,597,421	\$ 13,042,308
Securities available for sale		
State, County & Municipal	567,061	568,664
Treasuries & Agencies	3,116,430	3,137,208
Corporate	284,297	294,322
Federal funds sold & other	2,766,002	1,424,397
	24,331,212	18,466,899
Interest Expense:		
Deposits	6,387,036	2,644,659
Other	803,684	878,002
Total Interest Expense	7,190,720	3,522,660
Net interest income	17,140,492	14,944,239
Provision for loan losses	524,164	102,141
Net income after provision for loan losses	16,616,328	14,842,098
Noninterest income		
Service charges on deposit accounts	552,065	483,374
Gain (loss) on Sale of Assets	(16,377)	3,900
Bargain Purchase Gain - Elberton Federal	--	2,058,797
Securities gains (losses), net	--	2,237
Mortgage banking income	984,670	702,065
SBA loan related income	907,176	712,006
Commissions on investment sales	115,372	103,452
Other	1,122,211	1,115,537
Total noninterest income	3,665,117	5,181,368
Noninterest expense		
Salaries and employee benefits	9,519,362	8,027,456
Occupancy	1,113,804	986,627
Other operating	4,856,894	4,898,714
Total noninterest expense	15,490,059	13,912,798
Income before provision for income taxes	4,791,385	6,110,669
Provision for income taxes	1,022,705	1,031,341
Net Income	\$ 3,768,680	\$ 5,079,328
Period-Ending Outstanding Shares	1,045,948	1,045,512
Weighted Average Shares Outstanding	1,045,949	920,582
YTD Earnings Per Common Share	\$ 3.60	\$ 5.52

**OCONEE FINANCIAL CORPORATION**  
**STATEMENT OF INCOME-QTD**

	9/30/2024	9/30/2023
	(Unaudited)	
Interest Income:		
Loans	\$ 6,340,377	\$ 4,733,783
Securities available for sale		
State, County & Municipal	188,891	189,440
Treasuries & Agencies	1,021,164	1,087,635
Corporate	94,766	104,792
Federal funds sold & other	942,430	744,849
	8,587,628	6,860,497
Interest Expense:		
Deposits	2,281,365	1,289,891
Other	355,220	407,967
Total Interest Expense	2,636,584	1,697,857
Net interest income	5,951,043	5,162,641
Provision for loan losses	111,283	75,998
Net income after provision for loan losses	5,839,761	5,086,643
Noninterest income		
Service charges on deposit accounts	191,221	161,756
Gain (loss) on Sale of Assets	(16,377)	--
Bargain Purchase Gain - Elberton Federal	--	2,058,797
Securities gains (losses), net	--	2,237
Mortgage banking income	445,430	329,546
SBA loan related income	89,101	200,259
Commissions on investment sales	33,168	42,659
Other	371,778	350,720
Total noninterest income	1,114,320	3,145,975
Noninterest expense		
Salaries and employee benefits	3,297,615	2,850,573
Occupancy	395,522	367,261
Other operating	1,603,053	1,750,253
Total noninterest expense	5,296,190	4,968,086
Income before provision for income taxes	1,657,891	3,264,530
Provision for income taxes	349,428	331,628
Net Income	\$ 1,308,463	\$ 2,932,902
Period-Ending Outstanding Shares	1,045,948	1,045,512
Weighted Average Shares Outstanding	1,045,949	920,582
QTD Earnings Per Common Share	\$ 1.25	\$ 3.19