



Consolidated Statement of Condition

Unaudited

Mascoma Mutual Financial Services Corp.	<u>December 31, 2011</u>	<u>January 31, 2012</u>
ASSETS		
Cash and Cash Equivalents	\$12,711,621	\$12,560,420
U.S. Government Securities and Obligations	153,906,563	150,297,914
Other Investments	31,858,424	32,077,638
Real Estate Mortgage Loans	617,667,609	625,563,341
Consumer and Other Loans	<u>127,705,918</u>	<u>129,289,279</u>
Total Loans	745,373,527	754,852,620
Less: Allowance for Loan Losses	<u>(10,708,522)</u>	<u>(10,777,331)</u>
Net Loans	734,665,005	754,852,620
Bank Building and Equipment	21,796,748	21,655,954
Other Assets	<u>34,649,816</u>	<u>34,909,324</u>
TOTAL ASSETS	\$989,588,177	\$995,576,539
LIABILITIES		
Demand and NOW Deposits	\$240,149,418	233,964,183
Savings, Time and Other Deposits	<u>477,565,529</u>	<u>482,713,537</u>
TOTAL DEPOSITS	717,714,946	716,677,720
Sweep Accounts	99,825,418	97,576,865
FHLB Borrowings	<u>58,350,721</u>	<u>66,347,239</u>
TOTAL BORROWINGS	158,176,138	163,924,104
Other Liabilities	<u>12,669,015</u>	<u>12,916,345</u>
TOTAL LIABILITIES	888,560,100	893,518,169
CAPITAL		
Retained Earnings/Surplus	102,696,071	103,254,305
Unrealized Gain/(Loss) on Investments/Pension, Net	<u>(1,667,994)</u>	<u>(1,195,935)</u>
TOTAL CAPITAL	101,028,077	102,058,370
TOTAL LIABILITIES AND CAPITAL FUNDS	\$989,588,177	\$995,576,539

Mascoma Mutual Financial Services Corp.

Unaudited

Consolidated Income Statement	<u>12 months ending</u> <u>December 31, 2011</u>	<u>1 month ending</u> <u>January 31, 2012</u>
Interest Income on Loans & Investments	\$41,194,355	\$3,313,109
Interest Expense on Deposits & Borrowings	<u>8,786,182</u>	<u>641,146</u>
Net Interest Income	32,408,173	2,671,963
Provision for Loan Losses	<u>1,447,000</u>	75,000
Net Income After Provision for Loan Losses	30,961,173	2,596,963
Other Non-interest Income (misc fees, overdrafts, service charges)	6,618,807	545,077
Gains / (Losses) on Sales of Securities	569,226	0
Other Expenses (personnel, occupancy, other overhead)	<u>29,485,270</u>	<u>2,452,642</u>
Income Before Income Taxes	8,663,936	689,398
Applicable Income Taxes	<u>1,575,600</u>	<u>131,164</u>
NET INCOME	\$7,088,336	\$558,234