MERGENT BANK & FINANCE

NEWS REPORTS

Tuesday, April 9, 2019

MERGENT BUSINESS PRESS by FTSE Russell

Volume 90 No. 4

BANK

NEW COMPANY DESCRIPTIONS

(For details on individual listings, see the News Section of this issue)

INVESCO UNIT TRUSTS, TAXABLE INCOME SERIES 617
INVESTMENT GRADE CORPORATE TRUST, 5-8 YEAR SERIES 38
2016

ABERDEEN GLOBAL DYNAMIC DIVIDEND FUND

Dividend Announcement: On Mar. 29, 2019, Co. announced that it paid on Mar. 29, 2019, a distribution of $0.065 per share to all shareholders of record as of Mar. 21, 2019 (ex-dividend date Mar. 20, 2019).

ABERDEEN ASIA-PACIFIC INCOME FUND, INC.

Dividend Announcement: On Mar. 29, 2019, Co. announced that it paid on Mar. 29, 2019, a distribution of $0.035 per share to all shareholders of record as of Mar. 21, 2019 (ex-dividend date Mar. 20, 2019).

ABERDEEN AUSTRALIA EQUITY FUND, INC.

Dividend Announcement: On Mar. 29, 2019, Co. announced that it paid on Mar. 29, 2019 a quarterly distribution of $0.15 per share to all shareholders of record as of Mar. 21, 2019 (ex-dividend date Mar. 20, 2019).

ABERDEEN EMERGING MARKETS EQUITY INCOME FUND INC

Dividend Announcement: On Mar. 29, 2019, Co. announced that it paid on Mar. 29, 2019, a distribution of $0.04 per share to all shareholders of record as of Mar. 21, 2019 (ex-dividend date Mar. 20, 2019).

ABERDEEN GLOBAL PREMIER PROPERTIES FUND

Dividend Announcement: On Mar. 29, 2019, Co. announced that it paid on Mar. 29, 2019, a distribution of $0.05 per share to all shareholders of record as of Mar. 21, 2019 (ex-dividend date Mar. 20, 2019).

ABERDEEN INCOME CREDIT STRATEGIES FUND

Dividend Announcement: On Mar. 29, 2019, Co. announced that it paid on Mar. 29, 2019, a distribution of $0.12 per share to all shareholders of record as of Mar. 21, 2019 (ex-dividend date Mar. 20, 2019).

ABERDEEN TOTAL DYNAMIC DIVIDEND FUND

Dividend Announcement: On Mar. 29, 2019, Co. announced that it paid on Mar. 29, 2019, a distribution of $0.0575 per share to all shareholders of record as of Mar. 21, 2019 (ex-dividend date Mar. 20, 2019).

ALERUS FINANCIAL CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[1]2016
Interest income on loans, including fees	81,159,000	68,799,000	63,644,000
Interest income on investment securities: taxable	4,670,000	4,773,000	4,584,000
Interest income on investment securities: exempt from federal income taxes	1,234,000	1,356,000	1,089,000
Other interest income	639,000	709,000	625,000
Total interest income	87,702,000	75,637,000	69,942,000
Interest expense on deposits	6,991,000	3,520,000	3,385,000
Interest expenses on short-term borrowings	1,896,000	942,000	11,000
Interest expenses on long-term debt	3,591,000	3,505,000	3,606,000
Total interest expense	12,478,000	7,967,000	7,002,000
Net interest income	75,224,000	67,670,000	62,940,000
Provision for loan losses	8,610,000	3,280,000	3,060,000
Net interest income after provision for loan losses	66,614,000	64,390,000	59,880,000
Retirement & benefit services income	63,316,000	62,390,000	57,804,000
Wealth management income	14,900,000	13,953,000	12,640,000
Mortgage banking	17,630,000	19,882,000	26,528,000
Services charges on deposit accounts	1,808,000	1,854,000	1,916,000
Net gains (losses) on investment securities	85,000	*dr*13,000	*dr*24,000
Other non-interest income	5,010,000	4,979,000	6,225,000
Total non-interest income	102,749,000	103,045,000	105,089,000
Compensation	69,403,000	67,576,000	70,359,000
Employee benefits	17,866,000	16,490,000	15,888,000
Occupancy & equipment expense	11,086,000	10,892,000	11,736,000
Business services, software & technology expense	14,525,000	12,976,000	14,510,000
Intangible amortization expense	4,638,000	5,623,000	7,005,000
Professional fees & assessments	5,098,000	6,158,000	6,301,000
Marketing & business development	3,459,000	3,271,000	3,237,000
Supplies & postage	2,737,000	2,609,000	2,930,000
Travel expenses	1,738,000	1,530,000	1,721,000
Mortgage & lending expenses	2,153,000	2,235,000	2,439,000
Other noninterest expense	3,622,000	5,560,000	7,666,000
Total noninterest expense	136,325,000	134,920,000	143,792,000
Income before income taxes	33,038,000	32,515,000	21,177,000
Income tax expense	7,172,000	[2]17,514,000	[2]7,141,000
Net income	25,866,000	15,001,000	14,036,000
Less: preferred stock dividends	.....	.....	25,000
Net income applicable to common stock	25,866,000	15,001,000	14,011,000
Common shares			
Weighted average shares outstanding - basic	13,763,000	13,653,000	13,495,000
Weighted average shares outstanding - diluted	14,063,000	14,007,000	14,000,000
Year end shares outstanding	13,775,327	13,699,066	.....
Net earnings (loss) per share - basic	$1.88	$1.10	$1.04
Net earnings (loss) per share - diluted	$1.84	$1.07	$1.00
Dividends declared per common share	$.53	$.48	$.44

[1]Restated to reflect the reassessment of the value of the Company's Visa Class B stock [2]As reported by the Company

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & cash equivalents	34,909,000	40,336,000
Interest-bearing deposits	5,742,000	81,662,000
Cash & due from banks	40,651,000	121,998,000
Investment securities trading	1,539,000	1,945,000
Investment securities available-for-sale	250,174,000	267,021,000
Investment securities equity, at fair value	3,165,000	5,445,000
Loans held for sale	14,486,000	17,938,000
Loans	1,733,881,000	1,574,474,000
Less: allowance for loan losses	22,174,000	16,564,000
Net loans	1,711,707,000	1,557,910,000
Land, premises & equipment, net	21,743,000	21,229,000
Accrued interest receivable	7,645,000	6,817,000
Bank-owned life insurance	30,763,000	29,959,000
Goodwill	27,329,000	27,329,000
Other intangible assets	22,473,000	27,111,000
Servicing rights	4,623,000	4,686,000
Deferred income taxes	10,085,000	9,213,000
Other assets	32,687,000	37,480,000
Total assets	2,179,070,000	2,136,081,000
Liabilities:		
Noninterest-bearing transcation deposits	563,130,000	619,333,000
Interest bearing transaction deposits	1,061,709,000	1,011,368,000
Time deposits	174,454,000	204,261,000
Total deposits	1,799,293,000	1,834,962,000
Short-term borrowings	93,460,000	30,000,000
Long-term debt	58,824,000	58,819,000
Accrued expenses & other liabilities	30,539,000	32,706,000
Total liabilities	1,982,116,000	1,956,487,000
Common stock	13,775,000	13,699,000
Additional paid-in capital	27,743,000	26,040,000
Retained earnings	159,037,000	140,986,000
Accumulated other comprehensive income (loss)	*dr*3,601,000	*dr*1,131,000
Total stockholders' equity	196,954,000	179,594,000

[1]Restated to reflect the reassessment of the value of the Company's Visa Class B stock

ALEXANDER & BALDWIN INC (REIT)

Official Changes: On Apr. 2, 2019, Co. has named Brett A. Brown ('Brown') as Executive Vice President and Chief Financial Officer, effective May 8, 2019. Mr. Brown will succeed Diana Laing, who will continue as interim Chief Financial Officer through May 7, 2019.

ALLIANCE CALIFORNIA MUNICIPAL INCOME FUND, INC.

Dividend Announcement: On Mar. 25, 2019, Co. declared a dividend of $0.04208 per share, payable on Apr. 26, 2019 to stockholders of record at the close of business on Apr. 5, 2019.

ALLIANCEBERNSTEIN GLOBAL HIGH INCOME FUND, INC.

Dividend Announcement: On Mar. 25, 2019, Co. declared a dividend of $0.0699 per share, payable on Apr. 26, 2019 to stockholders of record at the close of business on Apr. 5, 2019.

AMALGAMATED BANK OF NEW YORK (NY)

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	2016
Interest & dividend income - loans	129,904,000	110,988,000	97,803,000
Interest & dividend income - securities	31,576,000	25,768,000	26,801,000
Interest & dividend income - Federal Home Loan Bank of New York stock	1,040,000	1,657,000	1,411,000
Interest & dividend income - interest-bearing deposits in banks	1,444,000	645,000	637,000
Total interest & dividend income	163,964,000	139,058,000	126,652,000
Interest expense on deposits	9,573,000	7,368,000	6,414,000
Interest expense from borrowed funds	4,646,000	10,393,000	16,886,000
Total interest expense	14,219,000	17,761,000	23,300,000
Net interest income	149,745,000	121,297,000	103,352,000
Provision for (recovery of) loan losses	*dr*260,000	6,672,000	7,557,000
Net interest income after provision for loan losses	150,005,000	114,625,000	95,795,000
Trust department fees	18,790,000	18,526,000	17,781,000
Service charges on deposit accounts	8,183,000	7,021,000	6,846,000
Bank-owned life insurance	1,667,000	2,004,000	1,591,000
(Loss) gain on sale of investment securities available for sale, net	*dr*249,000	*dr*615,000	3,084,000
Other than temporary impairment (OTTI) of securities, net	8,000	*dr*826,000	*dr*21,000
Gain (loss) on sale of loans, net	*dr*451,000	168,000	453,000
Gain (loss) on other real estate owned, net	*dr*494,000	126,000	858,000
Other non-interest income	864,000	966,000	1,198,000
Total non-interest income	28,318,000	27,370,000	31,790,000
Compensation & employee benefits, net	67,425,000	56,575,000	59,692,000
Occupancy & depreciation	16,481,000	18,674,000	18,903,000
Professional fees	13,688,000	10,025,000	10,707,000
FDIC deposit insurance	1,981,000	2,494,000	3,667,000
Data processing	11,570,000	9,199,000	7,799,000

Office maintenance & depreciation	3,643,000	4,338,000	4,200,000
Amortization of intangible assets	969,000	.....	.....
Advertising & promotion	3,411,000	3,860,000	4,160,000
Borrowed funds prepayment fees	8,000	7,615,000	2,019,000
Other noninterest expense	8,827,000	9,494,000	5,743,000
Total noninterest expense	128,003,000	122,274,000	116,890,000
Income (loss) before provision for income taxes	50,320,000	19,721,000	10,695,000
Provision for income taxes	5,666,000	13,613,000	137,000
Net income (loss)	44,654,000	6,108,000	10,558,000
Net income attributable to Amalgamated Bank & subsidiaries	44,654,000	6,108,000	10,558,000
Dividends paid on preferred stock	22,000	156,000	22,000
Net income to attributable to common stock	44,632,000	5,952,000	10,536,000
Common shares			
Weighted average shares outstanding-basic	30,369,000	[1]28,060,000	27,860,000
Weighted average shares outstanding-diluted	30,633,000	[1]28,060,000	27,860,000
Year end shares outstanding	31,771,585	[1]28,060,980	28,060,980
Net earnings (loss) per share - basic	$1.47	[1]$0.21	$0.38
Net earnings (loss) per share - diluted	$1.46	[1]$0.21	$0.38
Number of full time employees	421	401	.....
Number of common stockholders	[3]147	[2]181	.....

[1]Adjusted for 1- for -20 stock split, July 20, 2018 [2]As of July 27, 2018 [3]Approximately

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & due from banks	10,510,000	7,130,000
Interest-bearing deposits in banks	70,335,000	109,329,000
Total cash & cash equivalents	80,845,000	116,459,000
Securities - available for sale, at fair value	[2]1,175,170,000	[2]943,359,000
Securities - held-to-maturity	[3]4,081,000	[3]9,601,000
Loans receivable, net of deferred loan origination costs (fees)	3,247,831,000	2,815,878
Less: allowance for loan losses	37,195,000	35,965,000
Loans receivable, net	3,210,636,000	2,779,913,000
Accrued interest & dividends receivable	14,387,000	11,177,000
Premises & equipment, net	21,654,000	22,422,000
Bank-owned life insurance	79,149,000	72,960,000
Deferred tax assets	39,697,000	39,307,000
Goodwill & other intangible assets	21,039,000	.....
Other assets	38,831,000	45,964,000
Total assets	4,685,489,000	4,041,162,000
Liabilities:		
Total deposits	4,105,306,000	3,233,108,000
Borrowed funds	92,875,000	402,605,000
Other liabilities	47,937,000	61,381,000
Total liabilities	4,246,118,000	3,697,094,000
Preferred stock class B	.....	6,700,000
Class A common stock	318,000	281,000
Additional paid-in capital	308,678,000	243,771,000
Retained earnings (accumulated deficit)	142,231,000	99,506,000
Accumulated other comprehensive income (loss), net of income taxes	*dr*11,990,000	*dr*6,324,000
Total Amalgamated Bank stockholders' equity	439,237,000	343,934,000
Non-controlling interests	134,000	134,000
Total stockholders' equity	439,371,000	344,068,000

[1]Reclassified to conform with 2018 presentation [2]Amortized cost - Securities - available for sale, at fair value: 2017 $948,146,000; 2018 $1,188,710,000 [3]Fair value - Securities - held-to-maturity: 2017 $9,718,000; 2018 $4,105,000

AMERICAN FINANCE TRUST INC

Dividend Announcement: On Apr. 1, 2019, Co. announced that it plans to continue paying monthly dividends on each share of its common stock at an annualized rate of $1.10 per share or $0.2750 per share on a quarterly basis. Dividends will be paid on a monthly basis on the 15th day of each month (unless otherwise specified) to common stock holders of record on the applicable record date of such month. Accordingly, Co. declared a dividend of $0.0916667 on each share of its common stock payable on each of Apr. 15, 2019, May 15, 2019 and June 17, 2019 to common stock holders of record at the close of business on Apr. 10, 2019, May 8, 2019 and June 10, 2019, respectively.

AMERICAN NATIONAL BANKSHARES, INC. (DANVILLE, VA)

Merger Completed: On Apr. 1, 2019, HomeTown Bankshares Corporation ('HomeTown') merged with and into Co., with Co. continuing as the surviving corporation (the 'Merger'). As a result of the Merger, the holders of shares of HomeTown common stock received 0.4150 shares of Co. common stock for each share of HomeTown common stock held immediately prior to the Merger. Each share of Co. common stock outstanding immediately prior to the Merger continue to be outstanding after the Merger. At the effective time of the Merger, each outstanding HomeTown stock option granted under a HomeTown stock plan, whether vested or unvested as of the date of the Merger, was converted into an option to purchase shares of Co. common stock adjusted based on the 0.4150 exchange ratio. Each restricted stock award granted under a HomeTown stock plan that is unvested and outstanding immediately prior to the effective time of the Merger was converted into the right to receive shares of HomeTown common stock based on the 0.4150 exchange ratio.

ALLIANCEBERNSTEIN NATIONAL MUNICIPAL INCOME FUND, INC.

Dividend Announcement: On Mar. 25, 2019, Co. declared a dividend of $0.04581 per share, payable on Apr. 26, 2019 to stockholders of record at the close of business on Apr. 5, 2019.

APOLLO GLOBAL MANAGEMENT LLC

Acquisition Development: On Mar. 7, 2019, Co. entered into a definitive agreement with EQT Infrastructure to purchase Direct ChassisLink Inc and its subsidiary Blume Global for about $2,500,000,000. The transaction is expected to close in the second quarter this year.

ARES DYNAMIC CREDIT ALLOCATION FUND INC

Annual Report:

Income Account, years ended Oct. 31($):

	2018	2017	2016
Investment income - interest	44,071,663	42,381,308	39,450,462
Investment advisory fees	5,886,195	5,818,812	5,348,639
Interest expense	4,764,533	3,271,602	2,049,876
Administrative services of the adviser	440,680	485,000	910,555
Legal fees	272,253	331,870	558,143
Investor support fees	412,033	436,050	534,864
Administration, custodian & transfer agent fees	421,231	437,572	420,017
Insurance expense	235,757	312,480	311,001
Amortization of debt issuance costs	74,966	72,561	261,354
Audit fees	145,700	138,100	157,772
Directors fee expense	161,260	161,242	152,692
Commitment fee expense	52,782	54,679	104,359
Printing expense	93,188	92,112	95,176
Tax expense	50,018	75,133	.....
Other expenses	123,525	100,550	80,292
Total expenses	13,134,121	11,787,763	10,984,740
Net investment income	30,937,542	30,593,545	28,465,722
Year end shares outstanding	22,962,441	22,962,441	22,991,775
Net investment income per share	$1.35	$1.33	$1.23
Distributions per share	$1.29	$1.24	.....

Balance Sheet, as of Oct. 31($):

Assets:	2018	2017
Investments, at value	[1]571,497,947	[1]585,711,262
Cash	6,455,577	6,131,558
Cash denominated in foreign currency, at value	[2]593,966	[2]150,947
Receivable for securities sold	5,474,811	10,078,287
Interest & principal receivable	6,674,383	6,396,340
Deferred debt issuance costs	.....	67,421
Total assets	590,696,684	608,535,815
Liabilities:		
Line of credit outstanding	[3]165,201,342	170,160,415
Payable for securities purchased	22,289,103	23,060,685
Payable for investment advisory fees	484,887	500,056
Payable for interest expense	433,054	475,955
Payable for commitment fee	.....	106,228
Payable for administration & transfer agent fees	38,777	47,856
Payable for investor support fees	33,946	35,008
Accrued expenses & other payables	259,164	763,718
Total liabilities	188,740,273	195,149,921
Net assets	401,956,411	413,385,894
Paid in capital	444,864,142	444,914,160
Accumulated net investment income	.....	1,969,638
Accumulated net realized gain (loss) on investments & foreign currency	.....	*dr*37,399,092
Net unrealized appreciation (depreciation) on investments & foreign currency	.....	3,901,188
Distributable earnings accumulated earnings (loss)	*dr*42,907,731	.....
Net assets	401,956,411	413,385,894
Net assets value per share	18	18

[1]Cost - investments, at value: 2017 $578,220,722; 2018 $582,001,464 [2]Cost - cash denominated in foreign currency, at value: 2017 $152,584; 2018 $607,080 [3]Less unamortized debt issuance costs - line of credit outstanding: 2018 $212,327

ARLINGTON ASSET INVESTMENT CORP

Dividend Announcement: On Mar. 18, 2019, Co.'s Board of Directors authorized a quarterly dividend of $0.375 per share of common stock for the first quarter of 2019, payable on Apr. 30, 2019 to common shareholders of record on Mar. 29, 2019.

ATLANTICUS HOLDINGS CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	[1]2016
Consumer loans, including past due fees	160,968,000	114,488,000	88,389,000
Other interest income	200,000	219,000	233,000
Total interest income	161,168,000	114,707,000	88,622,000
Interest expense	36,896,000	27,700,000	20,207,000
Net interest income before fees & related income on earning assets & provision for losses on loans & fees receivable	124,272,000	87,007,000	68,415,000
Fees & related income on earning assets	29,992,000	14,289,000	17,316,000
Net recovery of charge off of loans & fees receivable recorded at fair value	549,000	*dr*9,460,000	*dr*22,096,000
Provision for losses on loans & fees receivable recorded at net realizable value	100,338,000	77,612,000	53,721,000
Net interest income, fees & related income on earning assets	53,377,000	33,144,000	54,106,000
Servicing income	1,969,000	3,854,000	4,087,000
Other income	39,820,000	1,419,000	320,000
Equity in income (loss) of equity-method investees	581,000	1,158,000	2,150,000
Gain on repurchase of convertible senior notes	.....	.....	1,151,000
Total other operating income (loss)	42,370,000	6,431,000	7,708,000
Salaries & benefits	23,430,000	22,751,000	24,026,000
Card & loan servicing	37,145,000	31,534,000	30,662,000
Marketing & solicitation	12,124,000	13,070,000	4,904,000
Depreciation	987,000	1,021,000	7,477,000
Other operating expense	18,579,000	18,449,000	7,101,000
Total other operating expense	92,265,000	86,825,000	74,170,000
Income (loss) before income taxes	3,482,000	*dr*47,250,000	*dr*12,356,000
Income tax expense (benefit)	*cr*4,130,000	*cr*6,378,000	*cr*6,015,000
Net income (loss)	7,612,000	*dr*40,872,000	*dr*6,341,000
Net income (loss) attributable to noncontrolling interests	244,000	91,000	6,000
Net income (loss) attributable to controlling interests	7,856,000	*dr*40,781,000	*dr*6,335,000
Common shares			
Weighted average shares outstanding - basic	13,927,000	13,925,000	13,867,000
Weighted average shares outstanding - diluted	14,002,000	13,940,000	13,937,000
Year end shares outstanding	15,563,574	15,291,884	15,348,086
Net income (loss) per common share - basic	$0.56	*d*$2.93	*d*$0.46
Net income (loss) per common share - diluted	$0.56	*d*$2.93	*d*$0.46
Number of full time employees	304	290	285
Number of part time employees	6.00	7.00	7.00
Total number of employees	310	297	292
Number of common stockholders	[3]46	[2]46	.....
Foreign currency translation adjustments	.....	*dr*2,178,000	.....

[1]Reclassified to conform with 2017 presentation [2]As of March 15, 2018 [3]As of February 22, 2019

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Unrestricted cash & cash equivalent	60,968,000	41,484,000
Restricted cash & cash equivalents	[2]80,786,000	[2]29,174,000
Loans, interest & fees receivable, at fair value	[3]6,306,000	[3]11,109,000
Loans, interest & fees receivable, gross	[4]541,344,000	[4]393,898,000
Loans, interest & fees receivable, allowance for uncollectible loans & fees receivable	[5]79,211,000	[5]62,970,000

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Loans, interest & fees receivable, deferred revenue	[6]*dr*43,897,000	[6]*dr*36,956,000
Net loans, interest & fees receivable	424,542,000	305,081,000
Property at cost, net of depreciation	3,625,000	3,229,000
Investments in equity-method investees	2,476,000	4,244,000
Deposits	124,000	252,000
Prepaid expenses & other assets	10,087,000	42,149,000
Total assets	582,608,000	425,613,000
Liabilities:		
Account payable & accrued expenses	105,765,000	115,737,000
Notes payable, at face value	[7]390,927,000	[7]226,238,000
Notes payable to related parties	40,000,000	40,000,000
Notes payable associated with structured financings, at fair value (associated with variable interest entities)	5,651,000	9,240,000
Convertible senior notes	62,142,000	61,393,000
Income tax liability	252,000	9,132,000
Total liabilities	604,737,000	461,740,000
Additional paid-in capital	213,435,000	212,785,000
Accumulated other comprehensive income (loss)	3,558,000	*dr*2,178,000
Retained earnings (accumulated deficit)	*dr*238,784,000	*dr*246,640,000
Total shareholders' equity (deficit)	*dr*21,791,000	*dr*36,033,000
Noncontrolling interests	*dr*338,000	*dr*94,000
Total equity (deficit)	*dr*22,129,000	*dr*36,127,000

[1]Reclassified to conform with 2018 presentation [2]Including variable interest entities - Restricted cash & cash equivalents: 2017 $39,700,000; 2018 $77,800,000 [3]Including variable interest entities - Loans, interest & fees receivable, at fair value: 2017 $9,200,000; 2018 $5,600,000 [4]Including variable interest entities - Loans, interest & fees receivable, gross: 2017 $252,700,000; 2018 $403,400,000 [5]Including variable interest entities - Loans, interest & fees receivable, allowances for uncollectible loans, interest & fees receivable: 2017 $32,000,000; 2018 $57,400,000 [6]Including variable interest entities - Loans, interest & fees receivable, deferred revenue: 2017 $8,500,000; 2018 $13,200,000 [7]Including variable interest entities - Notes payable, at face value: 2017 $204,000,000; 2018 $366,700,000

BANCORP OF NEW JERSEY, INC.

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	2017	2016
Interest income: loans, including fees	33,953	30,707	30,242
Interest income: securities	916	862	751
Interest income: interest-earning deposits in banks	1,234	1,065	412
Interest income: federal funds sold	9.00	7.00	5.00
Total interest income	36,112	32,641	31,410
Interest expense: savings & money markets	2,245	1,756	1,523
Interest expense: time deposits	6,459	5,577	5,026
Interest expense: borrowed funds	607	278	425
Total interest expense	9,311	7,611	6,974
Net interest income	26,801	25,030	24,436
Provision for loan losses	1,150	400	1,570
Net interest income after provision for loan losses	25,651	24,630	22,866
Fees & service charges on deposit accounts	420	448	491
Total non interest income	420	448	491
Salaries & employee benefits expenses	10,075	9,012	8,338
Occupancy & equipment expense	3,345	2,966	2,755
Federal Deposit Insurance Corporation ('FDIC') & state assessments expense	547	729	868
Legal fees	612	398	260
Other real estate owned related expenses	12	70	95
Professional fees	895	1,248	1,543
Data processing expenses	1,052	1,433	1,201
Other operating expenses	2,418	1,975	2,162
Total non interest expenses	18,956	17,831	17,222
Income before income taxes	7,115	7,247	6,135
Income tax expense (benefit)	1,634	3,673	2,134
Net income (loss)	5,481	3,574	4,001
Common shares(000)			
Weighted average shares outstanding - basic	7,108	[2]6,884	[1]6,917
Weighted average shares outstanding - diluted	7,127	[2]6,901	[1]6,917
Year end shares outstanding	7,295	[2]7,279	[1]6,964
Net earnings per share - basic	$0.77	[2]$0.52	[1]$0.58
Net earnings per share - diluted	$0.77	[2]$0.51	[1]$0.58
Dividends per common share	.....	[2]$.10	[1]$.16
Number of full time employees	[3][4]81	[3][4]80	[3][4]75
Number of common stockholders	[5][3][6]1,160	[5][3][8]1,150	[5][3][7]1,100

[1]Adjusted for 5% stock dividend, July 13, 2017 [2]Adjusted for 5% stock dividend, July 13, 2018 [3]As is [4]Full-time equivalent employees [5]Approximately [6]As of March 4, 2019 [7]As of March 23, 2017 [8]As of March 2, 2018

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Cash & due from banks	3,541	1,627
Interest bearing deposits	59,024	90,540
Federal funds sold	1,977	452
Total cash & cash equivalents	64,542	92,619
Interest bearing time deposits	500	1,000
Securities available for sale	32,293	53,234
Securities held to maturity	[1]5,852	[2]6,058
Restricted investment in bank stock, at cost	3,239	1,380
Loans receivable	765,919	721,191
Deferred loan fees & costs, net	*dr*937	*dr*798
Allowance for loan losses	8,393	8,317
Net loans	756,589	712,076
Premises & equipment, net	13,440	13,725
Accrued interest receivable	2,841	2,695
Other real estate owned	511	415
Other assets	3,929	4,205
Total assets	883,736	887,407
Liabilities:		
Noninterest-bearing demand deposits	118,489	133,661
Savings & interest bearing transaction accounts	298,108	307,583
Time deposits under $250,000	213,855	231,224
Time deposits over $250,000	106,250	115,825
Total deposits	736,702	788,293
Borrowed funds	51,658	13,385
Accrued expenses & other liabilities	6,269	2,420
Total liabilities	794,629	804,098
Common stock	76,713	70,182
Retained earnings (accumulated deficit)	12,814	13,482
Accumulated other comprehensive income (loss)	*dr*420	*dr*355
Total stockholders' equity (deficit)	89,107	83,309

[1]Fair value - Securities held to maturity: 2018 $5,852,000[2]Fair value approximates - Securities held to maturity: 2017 $6,058,000

BANK OF BOTETOURT BUCHANAN VA

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[2]2016
Interest income on loans & fees on loans	17,859,600	15,354,813	14,344,685
Interest income on federal funds sold	4,676	2,263	918
Interest income on taxable investment securities	323,607	316,801	224,155
Interest income on exempt from federal income tax investment securities	33,312	41,154	49,613
Dividend income on investment securities	26,673	17,289	16,036
Interest income on deposits with banks	192,806	115,653	75,208
Total interest income	18,440,674	15,847,973	14,710,615
Interest expense on deposits	3,173,883	2,235,751	2,155,832
Interest expense on federal funds purchased	2,033	3,133	103
Interest expense on other borrowings	12,817	13,421	10
Total interest expense	3,188,733	2,252,305	2,155,945
Net interest income	15,251,941	13,595,668	12,554,670
Provision for loan losses	470,000	450,000	975,000
Net interest income after provision for loan losses	14,781,941	13,145,668	11,579,670
Service charges on deposit accounts	743,183	628,389	685,314
ATM & debit card	935,269	865,995	731,132
Other service charges & fees	340,933	323,261	306,401
Mortgage origination fees	758,371	851,950	795,488
Commissions on title services	173,367	122,007	130,898
Net gain (loss) on sale of property & equipment	.....	.....	253,996
Other income	562,942	463,445	661,589
Total noninterest income	3,514,065	3,255,047	3,564,818
Salaries & employee benefits	6,112,110	6,063,844	6,117,273
Occupancy	766,385	723,941	724,859
Equipment	760,069	708,127	659,537
Foreclosed assets, net	440,265	832,069	126,582
Outside services	1,236,527	1,187,291	936,735
FDIC insurance premiums & assessment	313,600	253,178	274,191
ATM & debit card	660,060	560,536	509,612
Franchise tax	232,712	226,585	218,464
Telephone & communication	260,875	233,484	201,215
Other professional fees	239,741	112,442	.....
Marketing	375,686	396,049	307,154
Other operating expenses	1,649,794	1,612,776	1,718,504
Total noninterest expense	13,047,824	12,910,322	11,794,126
Income (loss) before income taxes	5,248,182	3,490,393	3,350,362
Income tax expense	948,668	1,212,218	1,105,829
Net income (loss)	4,299,514	2,278,175	2,244,533
Common shares			
Weighted average shares outstanding - basic	1,445,176	1,428,547	1,421,861
Weighted average shares outstanding - diluted	1,445,176	1,428,547	1,421,861
Year end shares outstanding	1,713,664	1,431,764	1,425,215
Net income (loss) per share - diluted	$2.98	$1.60	$1.58
Net income (loss) per share - basic	$2.98	$1.60	$1.58

[1]Reclassified to conform with 2018 presentation [2]Reclassified to conform with 2017 presentation

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & due from banks	7,385,958	6,535,297
Interest-bearing deposits with banks	5,533,852	314,101
Federal funds sold	486,000	.....
Total cash & cash equivalents	13,405,810	6,849,398
Time deposits with banks	250,000	450,000
Investment securities available for sale	16,061,304	18,610,702
Restricted equity securities	399,801	617,501
Loans held for sale	316,721	453,287
Loans, net	[1]380,403,793	[1]337,665,197
Property & equipment, net	11,901,381	11,462,988
Accrued income	1,184,005	1,039,097
Foreclosed assets	4,230,724	3,634,555
Other assets	6,610,743	6,953,491
Total assets	434,764,282	387,736,216
Liabilities:		
Noninterest-bearing deposits	42,609,701	40,000,956
Interest-bearing deposits	342,704,290	300,999,123
Total deposits	385,313,991	341,000,079
Federal funds purchased	.....	2,103,000
Other borrowings	.....	6,000,000
Accrued interest payable	464,878	251,450
Other liabilities	2,720,425	3,365,467
Total liabilities	388,499,294	352,719,996
Common stock	2,570,496	2,147,646
Additional paid-in capital	11,168,057	3,791,803
Retained earnings	33,315,439	29,876,252
Accumulated other comprehensive income (loss)	*dr*789,004	*dr*799,481
Total stockholders' equity	46,264,988	35,016,220

[1]Rounding difference, breakdown taken from notes

BANK OF THE JAMES FINANCIAL GROUP INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	2016
Interest income - loans	24,836,000	22,081,000	20,481,000
Interest income - United States government & agency obligations	760,000	550,000	479,000
Interest income - mortgage-backed securities	256,000	299,000	201,000
Interest income - municipals - taxable	324,000	313,000	199,000
Interest income - municipals - tax exempt	7,000	29,000	41,000
Interest income - dividends	74,000	73,000	67,000
Interest income - other (corporates)	94,000	105,000	35,000
Interest income - interest bearing deposits	227,000	82,000	31,000
Interest income - federal funds sold	393,000	133,000	34,000
Total interest income	26,971,000	23,665,000	21,568,000

NOW, money market savings deposits	961,000	722,000	590,000
Time deposits	2,617,000	2,071,000	1,742,000
Federal funds purchased	.....	.....	4,000
Federal Home Loan Bank borrowings	17,000	.....	.....
Reverse repurchase agreements	.....	13,000	.....
Capital notes	200,000	187,000	8,000
Total interest expense	3,795,000	2,993,000	2,344,000
Net interest income	23,176,000	20,672,000	19,224,000
Provision for loan losses	716,000	993,000	1,612,000
Net interest income after provision for loan losses	22,460,000	19,679,000	17,612,000
Gain on sales of loans held for sale	2,918,000	2,434,000	2,433,000
Service charges, fees & commissions	1,871,000	1,759,000	1,444,000
Increase in cash value of life insurance	341,000	345,000	292,000
Other non interest income	105,000	76,000	132,000
Gain on sales & calls of securities, net	.....	113,000	494,000
Total non-interest income	5,235,000	4,727,000	4,795,000
Salaries & employee benefits expenses	11,279,000	10,012,000	9,230,000
Occupancy expenses	1,522,000	1,493,000	1,312,000
Equipment expenses	1,600,000	1,521,000	1,287,000
Supplies expenses	548,000	520,000	480,000
Professional, data processing & other outside expense	3,226,000	2,795,000	2,731,000
Marketing expenses	611,000	739,000	686,000
Credit expense	528,000	467,000	425,000
Other real estate expenses	277,000	88,000	68,000
Federal Deposit Insurance Corporation insurance expense	398,000	375,000	363,000
Other operating expenses	1,075,000	1,036,000	1,012,000
Total noninterest expenses	21,064,000	19,046,000	17,594,000
Income (loss) before income taxes	6,631,000	5,360,000	4,813,000
Income tax expense (benefit)	1,329,000	2,438,000	1,527,000
Net income (loss)	5,302,000	2,922,000	3,286,000
Common shares			
Weighted average shares outstanding - basic	4,378,436	4,378,436	4,378,436
Weighted average shares outstanding - diluted	4,378,459	4,378,521	4,378,442
Year end shares outstanding	4,378,436	4,378,436	4,378,436
Net income (loss) per share - basic	$1.21	$0.67	$0.75
Net income (loss) per share - diluted	$1.21	$0.67	$0.75
Dividends per common share	.....	.....	$.24
Number of full time employees	[1][4]153	[1][2][3]143	[1][2][5]133
Number of part time employees	[1][4]5.00	.....	.....
Total number of employees	[1][4]158	.....	.....
Number of common stockholders	[1][6]1,424	[1][3]1,600	[1][5]1,567

[1]Approximately [2]Full-time equivalent [3]As of March 21, 2018 [4]As of March 21, 2019 [5]As of March 21, 2017 [6]As of March 22, 2019

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & due from banks	26,725,000	20,267,000
Federal funds sold	23,600,000	16,751,000
Total cash & cash equivalents	50,325,000	37,018,000
Securities held-to-maturity	[1]3,700,000	[1]5,713,000
Securities available-for-sale, at fair value	52,727,000	55,312,000
Restricted stock, at cost	1,462,000	1,505,000
Loans, net	530,016,000	491,022,000
Loans held for sale	1,670,000	2,626,000
Premises & equipment, net	13,426,000	12,055,000
Interest receivable	1,742,000	1,713,000
Cash value - bank owned life insurance	13,359,000	13,018,000
Other real estate owned	2,430,000	2,650,000
Income taxes receivable	1,102,000	1,366,000
Deferred tax asset, net	1,755,000	1,418,000
Other assets	1,183,000	925,000
Total assets	674,897,000	626,341,000
Liabilities:		
Noninterest bearing demand deposits	91,356,000	74,102,000
NOW, money market & savings deposits	331,298,000	307,987,000
Time deposits	189,389,000	185,404,000
Total deposits	612,043,000	567,493,000
Capital notes	5,000,000	5,000,000
Interest payable	127,000	111,000
Other liabilities	2,584,000	2,072,000
Total liabilities	619,754,000	574,676,000
Common stock	9,370,000	9,370,000
Additional paid-in-capital	31,495,000	31,495,000
Retained earnings (accumulated deficit)	16,521,000	12,269,000
Accumulated other comprehensive income (loss)	*dr*2,243,000	*dr*1,469,000
Total stockholders' equity	55,143,000	51,665,000

[1]Fair value - securities held-to-maturity: 2017 $5,619,000; 2018 $3,515,000

BANK OF MARIN BANCORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	2016
Interest income & fees on loans	79,527,000	66,799,000	67,472,000
Interest income on investment securities	14,092,000	8,802,000	.....
Interest income on securities of U.S. government agencies	.....	.....	5,155,000
Interest income on obligations of state & political subdivisions	.....	.....	2,339,000
Interest income on corporate debt securities & other investment securities	.....	.....	256,000
Interest income on federal funds sold & short-term investments	.....	.....	208,000
Interest income on federal funds sold & due from banks	1,461,000	995,000	.....
Total interest income	95,080,000	76,596,000	75,430,000
Interest expense on interest bearing transaction accounts	226,000	108,000	109,000
Interest expense on savings accounts	72,000	66,000	58,000
Interest expense on money market accounts	1,355,000	555,000	445,000
Interest expense on time accounts	542,000	576,000	743,000
Interest expense on Federal Home Loan Bank & overnight borrowings	2,000	.....	478,000
Interest expense on subordinated debentures	1,339,000	439,000	436,000
Total interest expense	3,536,000	1,744,000	2,269,000
Net interest income	91,544,000	74,852,000	73,161,000
Provision for (reversal of) loan losses	.....	500,000	*dr*1,850,000
Net interest income after provision for loan losses	91,544,000	74,352,000	75,011,000
Service charges on deposit accounts	1,891,000	1,784,000	1,789,000
Wealth management & trust services	1,919,000	2,090,000	2,090,000
Debit card interchange fees, net	1,561,000	1,531,000	1,503,000
Merchant interchange fees, net	378,000	398,000	449,000
Earnings on bank-owned life insurance	913,000	845,000	844,000
Dividends on Federal Home Loan Bank stock	959,000	766,000	1,153,000
Gains (losses) on investment securities, net	876,000	*dr*185,000	425,000
Other income	1,642,000	1,039,000	908,000
Total non-interest income	10,139,000	8,268,000	9,161,000
Salaries & related benefits expense	33,335,000	29,958,000	26,663,000
Occupancy & equipment expense	5,976,000	5,472,000	5,081,000
Depreciation & amortization expense	2,143,000	1,941,000	1,822,000
Federal Deposit Insurance Corporation insurance expense	756,000	666,000	825,000
Data processing expense	4,358,000	4,906,000	3,625,000
Professional services expense	3,317,000	2,858,000	2,044,000
Directors' expense	700,000	720,000	553,000
Information technology expense	1,023,000	769,000	862,000
Provision for (reversal of) losses on off-balance sheet commitments	.....	57,000	150,000
Other expense	6,658,000	6,435,000	6,067,000
Total non-interest expense	58,266,000	53,782,000	47,692,000
Income before provision for income taxes	43,417,000	28,838,000	36,480,000
Provision for income taxes	10,795,000	12,862,000	13,346,000
Net income	32,622,000	15,976,000	23,134,000
Common shares			
Weighted average shares outstanding - basic	13,864,000	[2]12,392,000	12,146,000
Weighted average shares outstanding - diluted	14,029,000	[2]12,545,000	12,230,000
Year end shares outstanding	13,844,353	[2]13,843,084	12,254,628
Net income (loss) per common share - basic	$2.35	[2]$1.29	$1.91
Net income (loss) per common share - diluted	$2.33	[2]$1.27	$1.89
Cash dividends paid on common stock	$.64	$.56	$.51
Total number of employees	305	313	262
Number of stockholders	[3][5]2,900	[3][4]2,900	[3][6]2,200

[1]Reclassified to conform with 2018 presentation [2]Adjusted for 2-for-1 stock split, November 28, 2018 [3]Approximately [4]As of February 28, 2018 [5]As of February 28, 2019 [6]As of February 28, 2017

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & due from banks	34,221,000	203,545,000
Investment securities held-to-maturity, at amortized cost	157,206,000	151,032,000
Investment securities available-for-sale, at fair value	462,464,000	332,467,000
Total investment securities	619,670,000	483,499,000
Loans, net	1,748,043,000	1,663,246,000
Bank premises & equipment, net	7,376,000	8,612,000
Goodwill	30,140,000	30,140,000
Core deposit intangible	5,571,000	6,492,000
Interest receivable & other assets	75,871,000	72,620,000
Total assets	2,520,892,000	2,468,154,000
Liabilities:		
Non-interest bearing deposits	1,066,051,000	1,014,103,000
Interest bearing transaction accounts	133,403,000	169,195,000
Interest bearing savings accounts	178,429,000	178,473,000
Interest bearing money market accounts	679,775,000	626,783,000
Interest bearing time accounts	117,182,000	160,116,000
Total deposits	2,174,840,000	2,148,670,000
Federal Home Loan Bank borrowing	7,000,000	.....
Subordinated debentures	2,640,000	5,739,000
Interest payable & other liabilities	20,005,000	16,720,000
Total liabilities	2,204,485,000	2,171,129,000
Common stock	140,565,000	143,967,000
Retained earnings (accumulated deficits)	179,944,000	155,544,000
Accumulated other comprehensive income (loss), net	*dr*4,102,000	*dr*2,486,000
Total stockholders' equity	316,407,000	297,025,000

BANK OF NEW YORK MELLON CORP

Official Changes: On Mar. 26, 2019, Co. announced the appointment of Mr. Senthil Kumar as Senior Executive Vice President and Chief Risk Officer, succeeding Jim Wiener, who moved into a new role as Head of Balance Sheet and Capital Strategy.

BANK OF SOUTH CAROLINA CORP

Dividend Announcement: On Mar. 28, 2019, Co.'s Board of Directors declared a quarterly cash dividend of $0.16 per share to shareholders of record Apr. 8, 2019, payable on Apr. 30, 2019.

BANKGUAM HOLDING CO.

Annual Report:

Consolidated Income Account, years ended Dec. 31($thousands of US $):

	2018	2017	[1]2016
Interest income on loans	79,158	72,457	69,914
Interest income on investment securities	9,682	8,217	5,142
Interest income on deposits with banks	1,202	1,009	493
Total interest income	90,042	81,683	75,549
Interest expense on savings deposits	1,995	2,052	1,836
Interest expense on time deposits	115	143	142
Interest expense on other borrowed funds	10	.....	165
Total interest expense	2,120	2,195	2,143
Net interest income	87,922	79,488	73,406
Provision for loan losses	12,862	7,519	3,900
Net interest income, after provision for loan losses	75,060	71,969	69,506
Service charges & fees	6,550	6,616	5,824
Gain (loss) on sale of investment securities	*dr*593	4.00	401
Income from merchant services, net	2,385	2,422	2,108
Cardholders income, net	1,230	941	1,754
Trustee fees	2,548	3,429	911
Other non-interest income	3,599	3,151	2,894

BANK

Total non-interest income	15,719	16,563	13,892
Salaries & employee benefits	36,654	34,171	31,618
Occupancy expenses	7,339	6,729	6,329
Equipment & depreciation	10,142	9,102	7,382
Insurance	1,759	1,665	1,625
Telecommunications	1,959	1,769	1,647
Federal Depository Insurance Corporation (FIDC) assessment	1,330	1,477	1,325
Professional services	2,686	1,876	1,999
Contract services	1,759	1,899	1,607
Other real estate owned	696	179	133
Stationery & supplies	855	790	926
Training & education	1,062	1,167	1,025
General, administrative & other expenses	8,786	9,528	8,513
Total non-interest expense	75,027	70,352	64,129
Income (loss) before income taxes	15,752	18,180	19,269
Income tax expense	2,913	9,636	5,716
Net income (loss)	12,839	8,544	13,553
Preferred stock dividend	546	552	49
Net income attributable to common stockholders	12,293	7,992	13,504
Common shares(thousands)			
Weighted average shares outstanding - basic	9,614	9,291	9,251
Weighted average shares outstanding - diluted	9,614	9,291	9,251
Year end shares outstanding	9,646	9,414	9,268
Net earnings (loss) per share - basic	$1.28	$0.86	$1.46
Net earnings (loss) per share - diluted	$1.28	$0.86	$1.46
Dividends per common share	$.40	$.40	$.40
Number of full time employees	[2][3]623	[2][3]618	[2][3]604
Number of common stockholders	[6][2][7]4,494	[2][4][5]4,420	[6][2][8]4,387

[1]Reclassified to conform with 2017 presentation [2]As is [3]Full-time equivalent employees [4]Approximately [5]As of June 29, 2018 [6]Approximately [7]As of March 15, 2019 [8]As of March 14, 2017

Consolidated Balance Sheet, as of Dec. 31($thousands of US $):

Assets:	2018	2017
Cash & due from banks	33,279	29,033
Interest bearing deposits with banks	121,816	97,094
Total cash & cash equivalents	155,095	126,127
Restricted cash	400	400
Investment in unconsolidated subsidiary	3,291	3,167
Investment securities available-for-sale, at fair value	381,042	460,788
Investment securities held-to-maturity, at amortized cost	[1]68,088	[1]89,677
Federal Home Loan Bank stock, at cost	2,356	2,303
Loans, net of allowance for loan losses	1,212,141	1,209,824
Accrued interest receivable	6,221	5,728
Premises & equipment, net	18,471	17,842
Total other assets	44,597	50,090
Total assets	1,891,702	1,965,946
Liabilities:		
Non-interest bearing deposits	538,168	508,149
Interest bearing deposits	1,190,655	1,307,983
Total deposits	1,728,823	1,816,132
Accrued interest payable	137	131
Other liabilities	14,447	11,536
Total liabilities	1,743,407	1,827,799
Common stock	2,017	1,969
Preferred stock	980	980
Additional paid-in capital, common stock	24,214	21,472
Additional paid-in capital, preferred stock	8,803	8,803
Retained earnings (accumulated deficit)	117,339	108,900
Accumulated other comprehensive income (loss)	*dr*4,768	*dr*3,687
Common stock in treasury, at cost	290	290
Total stockholders' equity (deficit)	148,295	138,147

[1]Fair value - Investment securities held-to-maturity, at amortized cost: 2017 $89,999,000; 2018 $67,477,000

BANNER CORP.

Co. Repurchasing Certain Securities: On Mar. 27, 2019, Co's Board of Directors has renewed its authorization to repurchase up to 5% of its common stock, or 1,757,637 shares. Under the plan, shares may be repurchased by Co. in open market purchases. The extent to which Co. repurchases its shares and the timing of such repurchases will depend upon market conditions and other corporate considerations.

BANNER CORP.

Dividend Announcement: On Mar. 27, 2019, Co., the parent company of Banner Bank and Islanders Bank, announced that its Board of Directors increased its regular quarterly cash dividend by 8% to $0.41 per share, payable Apr. 18, 2019, to common shareholders of record on Apr. 9, 2019.

BAYCOM CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[1]2016
Interest income - loans, including fees	49,120,000	41,087,000	28,394,000
Interest income - investment securities & interest bearing deposits in banks	7,071,000	2,723,000	834,000
Interest income - Federal Home Loan Bank ('FHLB') dividends	446,000	356,000	307,000
Interest income - Federal Reserve Bank ('FRB') dividends	223,000	87,000	90,000
Total interest & dividend income	56,860,000	44,253,000	29,625,000
Interest expense - deposits	4,462,000	3,908,000	3,074,000
Interest expense - other borrowings	480,000	404,000	.....
Total interest expense	4,942,000	4,312,000	3,074,000
Net interest income	51,918,000	39,941,000	26,551,000
Provision for loan losses	1,842,000	462,000	598,000
Net interest income after provision for loan losses	50,076,000	39,479,000	25,953,000
Noninterest income - gain (loss) on sale of loans	2,061,000	2,173,000	.....
Noninterest income - service charges & other fees	2,010,000	1,249,000	607,000
Noninterest income - loan servicing fees & other income	1,243,000	566,000	331,000
Noninterest income - gain (loss) on sale of other real estate owned ('OREO')	70,000	252,000	.....
Noninterest income - other income	1,698,000	554,000	420,000
Total noninterest income	7,082,000	4,794,000	1,358,000
Salaries & employee benefits expense	21,444,000	17,018,000	10,611,000
Occupancy & equipment expense	4,259,000	3,227,000	2,147,000
Data processing expense	3,806,000	4,735,000	1,386,000
Other noninterest expense	7,160,000	5,144,000	2,819,000
Total noninterest expense	36,669,000	30,124,000	16,963,000
Income (loss) before provision for income taxes	20,489,000	14,149,000	10,348,000
Provision (benefit) for income taxes	5,996,000	8,889,000	4,436,000
Net income (loss)	14,493,000	5,260,000	5,912,000
Common shares			
Weighted average shares outstanding - basic	9,692,009	6,520,230	5,441,085
Weighted average shares outstanding - diluted	9,692,009	6,520,230	5,449,998
Year end shares outstanding	[2]10,869,275	7,496,995	5,472,426
Earnings (losses) per common share - basic	$1.50	$0.81	$1.10
Earnings (losses) per common share - diluted	$1.50	$0.81	$1.09
Number of full time employees	[3][4]214	.....	.....
Number of common stockholders	[3]1,221	.....	.....

[1]Reclassified to conform with 2018 presentation [2]Shares increased due to restricted stock granted and initial public offering ('IPO'), net [3]Approximately [4]Full-time equivalent

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & due from banks	20,846,000	14,754,000
Federal funds sold	302,735,000	235,099,000
Cash & cash equivalents	323,581,000	249,853,000
Interest bearing deposits in banks	3,980,000	1,743,000
Investment securities available-for-sale	99,796,000	40,505,000
Federal Home Loan Bank ('FHLB') stock, at par	5,162,000	4,772,000
Federal Reserve Bank ('FRB') stock, at par	4,081,000	2,987,000
Loans held for sale	855,000	3,245,000
Loans, net	970,189,000	886,864,000
Premises & equipment, net	11,168,000	8,399,000
Other real estate owned ('OREO')	801,000	.....
Core deposit intangible	7,205,000	4,772,000
Cash surrender value of bank owned life insurance policies, net	19,602,000	17,132,000
Goodwill	14,594,000	10,365,000
Interest receivable & other assets	17,381,000	15,157,000
Total assets	1,478,395,000	1,245,794,000
Liabilities:		
Noninterest & interest bearing deposits	1,257,768,000	1,104,305,000
Long-term borrowings	.....	6,000,000
Salary continuation plan	3,338,000	4,046,000
Interest payable & other liabilities	8,375,000	7,421,000
Junior subordinated deferrable interest debentures, net	8,161,000	5,387,000
Total liabilities	1,277,642,000	1,127,159,000
Common stock	149,248,000	81,307,000
Additional paid in capital	287,000	287,000
Accumulated other comprehensive income (loss), net of tax	*dr*103,000	213,000
Retained earnings (accumulated deficit)	51,321,000	36,828,000
Total shareholders' equity (deficit)	200,753,000	118,635,000

[1]Reclassified to conform with 2018 presentation

BCB BANCORP INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	2016
Interest & dividend income - loans, including fees	97,831,000	73,355,000	69,406,000
Interest & dividend income - mortgage-backed securities	3,154,000	2,360,000	1,198,000
Interest & dividend income - municipal bonds & other debt	607,000	544,000	19,000
Interest & dividend income - Federal Home Loan Bank ('FHLB') stock & other interest earning assets	3,505,000	1,312,000	732,000
Total interest & dividend income	105,097,000	77,571,000	71,355,000
Interest expense: deposits - demand	4,314,000	2,816,000	2,090,000
Interest expense: deposits - savings & club	444,000	397,000	379,000
Interest expense: deposits - certificates of deposit	16,400,000	8,838,000	8,092,000
Total interest expense on deposits	21,158,000	12,051,000	10,561,000
Interest expense - borrowings	6,258,000	3,636,000	5,734,000
Total interest expense	27,416,000	15,687,000	16,295,000
Net interest income	77,681,000	61,884,000	55,060,000
Provision for loan losses	5,130,000	2,110,000	27,000
Net interest income, after provision for loan losses	72,551,000	59,774,000	55,033,000
Non-interest income - fees & service charges	3,785,000	3,101,000	3,076,000
Non-interest income - gain (loss) on sales of loans	2,333,000	2,357,000	3,326,000
Non-interest income - gain (loss) on bulk sale of impaired loans held in portfolio	*dr*24,000	.....	*dr*373,000
Non-interest income - gain (loss) sales of other real estate owned	30,000	1,585,000	.....
Non-interest income - gain (loss) on sale of investment securities available for sale	.....	97,000	.....
Non-interest income - unrealized gain (loss) on equity investments	*dr*622,000	.....	.....
Non-interest income - other	2,458,000	343,000	94,000
Total non-interest income (loss)	7,960,000	7,483,000	6,123,000
Salaries & employee benefits expense	27,590,000	23,706,000	25,277,000
Occupancy & equipment expense	9,579,000	8,274,000	8,168,000
Data processing service fees	3,375,000	2,747,000	2,599,000
Professional fees	1,937,000	2,834,000	1,802,000
Directors fees	752,000	691,000	670,000
Regulatory assessments expense	1,435,000	1,127,000	1,568,000
Advertising & promotional expense	422,000	433,000	1,601,000
Other real estate owned expense, net	272,000	146,000	221,000
Merger related expenses	2,408,000	802,000	.....

BANK

Other non-interest expenses	8,496,000	6,284,000	5,989,000
Total non-interest expenses	56,266,000	47,044,000	47,895,000
Income (loss) before income tax provision (benefit)	24,245,000	20,213,000	13,261,000
Income tax provision (benefit)	7,482,000	10,231,000	5,258,000
Net income (loss)	16,763,000	9,982,000	8,003,000
Preferred stock dividends	953,000	614,000	936,000
Net income (loss) available to common stockholders	15,810,000	9,368,000	7,067,000
Common shares			
Weighted average shares outstanding - basic	15,567,000	12,403,000	11,238,000
Weighted average shares outstanding - diluted	15,661,000	12,508,000	11,251,000
Year end shares outstanding	15,889,306	15,042,179	11,267,225
Net income (loss) per common share - basic	$1.02	$0.76	$0.63
Net income (loss) per common share - diluted	$1.01	$0.75	$0.63
Common dividends declared per share	$.56	$.56	$.56
Number of full time employees	[1]365	[1]314	[1]353
Number of common stockholders	[2][5]2,500	[2][4]2,500	[2][3]2,000

[1]Full-time equivalent [2]Approximately [3]As of March 9, 2017 [4]As of March 1, 2018 [5]As of March 1, 2019

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & amounts due from depository institutions	18,970,000	16,460,000
Interest-earning deposits	176,294,000	107,775,000
Total cash & cash equivalents	195,264,000	124,235,000
Interest-earning time deposits	735,000	980,000
Debt securities available for sale	119,335,000	114,295,000
Equity investments	7,672,000	8,294,000
Loans held for sale	1,153,000	1,295,000
Loans receivable, net	2,278,492,000	1,643,677,000
Federal Home Loan Bank of New York stock, at cost	13,405,000	10,211,000
Premises & equipment, net	20,293,000	18,768,000
Accrued interest receivable	8,378,000	6,153,000
Other real estate owned	1,333,000	532,000
Deferred income taxes	13,601,000	5,144,000
Goodwill & other intangibles	5,604,000	.....
Other assets	9,466,000	9,253,000
Total assets	2,674,731,000	1,942,837,000
Liabilities:		
Non-interest bearing deposits	263,960,000	201,043,000
Interest bearing deposits	1,916,764,000	1,368,327,000
Total deposits	2,180,724,000	1,569,370,000
FHLB advances	245,800,000	185,000,000
Subordinated debentures	36,577,000	4,124,000
Other liabilities	11,415,000	7,889,000
Total liabilities	2,474,516,000	1,766,383,000
Additional paid-in capital preferred stock	19,706,000	13,241,000
Additional paid-in capital common stock	175,500,000	164,230,000
Retained earnings (accumulated deficit)	38,405,000	31,241,000
Accumulated other comprehensive income (loss)	*dr*5,076,000	*dr*3,142,000
Treasury stock	28,320,000	29,116,000
Total stockholders' equity (deficit)	200,215,000	176,454,000

[1]Reclassified to conform with 2018 presentation

BEST HOMETOWN BANCORP INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	2017	[1]2016
Loans receivable	3,667	3,439	3,255
Investment securities, taxable	268	361	250
Other interest-earning assets	61	36	35
Total interest income	3,996	3,836	3,540
Deposits	1,177	1,070	1,032
Advances from Federal Home Loan Bank ('FHLB')	228	184	224
Total interest expense	1,405	1,254	1,256
Net interest income	2,591	2,582	2,284
Net interest income after provision for loan losses	2,591	2,582	2,284
Service charges on deposit accounts	89	96	70
Income on bank owned life insurance	102	82	.....
Gain (loss) on sales of securities	.....	*dr*49	7.00
Gain on sale of real estate owned	14	1.00	10
Other noninterest income	45	34	84
Total non-interest income	250	164	171
Salaries & employee benefits	2,164	1,625	1,469
Occupancy & equipment	485	477	394
Data processing	336	217	209
Professional & supervisory fees	415	519	386
Office expense	52	55	62
Advertising	56	57	67
Federal Deposit Insurance Corporation ('FDIC') deposit insurance	28	34	54
Provision for real estate owned & related expenses	29	16	52
Other noninterest expense	285	231	221
Total non-interest expenses	3,850	3,231	2,914
Income (loss) before income taxes	*dr*1,009	*dr*485	*dr*459
Income tax expense	.....	49	.....
Net income (loss)	*dr*1,009	*dr*534	*dr*459
Common shares(000)			
Weighted average shares outstanding - basic	768	765	384
Year end shares outstanding	826	826	826
Net earnings (loss) per share - basic	*d*$1.31	*d*$0.70	*d*$1.19
Number of full time employees	[2]21	[2]22	[2]22
Number of common stockholders	[2][3]167	[2][3]171	[2][4][3]176

[1]Reclassified to conform with 2017 presentation [2]As is [3]Approximately [4]As of March 24, 2017

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Cash & due from banks	1,289	1,331
Interest earning deposits in banks	1,950	3,859
Total cash & cash equivalents	3,239	5,190
Available-for-sale securities	12,841	16,211
Loans	86,851	82,343
Less: Allowance for loan losses	1,205	1,215
Net loans	85,646	81,128
Premises & equipment, net	3,120	3,312
Bank owned life insurance	3,584	3,482
Real estate owned, net	81	81
Accrued investment receivable - investment securities	41	249
Accrued investment receivable - loans receivable	273	51
Deferred tax asset	107	80
Restricted equity securities	338	405
Other assets	105	104
Total assets	109,375	110,293
Liabilities:		
Noninterest bearing deposits	4,715	5,082
Interest bearing deposits	85,692	81,744
Total deposits	90,407	86,826
Federal Home Loan Bank (FHLB) advances	5,500	9,000
Accrued defined benefit pension & postretirement plans	827	1,785
Other liabilities	284	219
Total liabilities	97,018	97,830
Redeemable common stock held by employee stock ownership plans ('ESOP')	113	77
Common stock	8.00	8.00
Additional paid-in capital	6,854	6,847
Retained earnings - substantially restricted	7,087	8,096
Unearned Employee Stock Ownership Plan ('ESOP') shares	562	595
Accumulated other comprehensive income (loss) - Net unrealized losses on available-for-sale securities	*dr*402	*dr*302
Accumulated other comprehensive income (loss) - Net unrealized (losses) on defined benefit pension plan & postretirement medical plans	*dr*628	*dr*1,591
Total accumulated other comprehensive income (loss), net of tax	*dr*1,030	*dr*1,893
Less: maximum cash obligation related to ESOP shares	*dr*113	*dr*77
Total stockholders' equity (deficit)	12,244	12,386

BIMINI CAPITAL MANAGEMENT INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	[1]2016
Advisory services	7,770,761	7,431,359	5,488,691
Interest income	8,361,808	6,054,381	4,235,081
Dividend income from Orchid Island Capital, Inc. common stock	1,626,439	2,518,660	2,343,660
Total revenues	17,759,008	16,004,400	12,067,432
Interest expense on repurchase agreements	4,029,766	1,795,753	747,374
Interest expense on junior subordinated notes	1,490,061	1,237,614	1,108,610
Net revenues	12,239,181	12,971,033	10,211,448
Unrealized gains (losses) on mortgage-backed securities	*dr*7,306,786	*dr*2,066,256	*dr*3,785,939
Realized gains (losses) on mortgage-backed securities	*dr*576,521	*dr*689	179,667
Unrealized gains (losses) on Orchid Island Capital, Inc. common stock	*dr*4,392,904	*dr*2,206,541	1,255,533
Gains (losses) on derivative instruments	*dr*276,209	*dr*46,031	*dr*15,638
Gains on retained interests on securitizations	1,103,466	645,221	2,425,190
Other income (expense)	1,400	1,578	1,125
Total other income (expense)	*dr*11,447,554	*dr*3,672,718	59,938
Compensation & related benefits	4,011,255	3,851,925	3,324,955
Directors' fees & liability insurance	642,454	658,752	621,873
Audit, legal & other professional fees	451,615	455,167	599,243
Administrative & other expenses	1,337,509	1,436,941	1,197,593
Total expenses	6,442,833	6,402,785	5,743,664
Net income (loss) before income tax expense (benefit)	*dr*5,651,206	2,895,530	4,527,722
Income tax expense (benefit)	[2]21,126,955	[3]19,378,150	[3]1,141,718
Net income (loss)	*dr*26,778,161	*dr*16,482,620	3,386,004
Weighted average class A shares outstanding - basic	12,711,101	12,633,216	12,698,122
Weighted average class B shares outstanding - basic	31,938	31,938	31,938
Weighted average class A shares outstanding - diluted	12,711,101	12,633,216	12,698,122
Weighted average class B shares outstanding - diluted	31,938	31,938	31,938
Year end shares outstanding	12,773,145	12,724,503	12,695,503
Net income (loss) per class A share - basic	*d*$2.10	*d*$1.30	$0.27
Net income (loss) per class B share - basic	*d*$2.10	*d*$1.30	$0.27
Net income (loss) per class A share - diluted	*d*$2.10	*d*$1.30	$0.27
Net income (loss) per class B share - diluted	*d*$2.10	*d*$1.30	$0.27
Number of full time employees	7.00	8.00	7.00
Number of class A common stockholders	[4]161	[5]147	372
Number of class A beneficiary stockholders	[4]1,314	[5]1,484	1,549
Number of class B common stockholders	[6]2.00	2.00	2.00
Number of class C common stockholders	[6]1.00	1.00	1.00

[1]Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230) [2]Rounding difference, breakdown taken from the notes [3]Rounding difference, breakdown taken from notes [4]As of February 7, 2019 [5]As of February 7, 2018 [6]As of March 20, 2019

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Mortgage-backed securities - pledged to counterparties, at fair value	212,349,874	209,269,791
Mortgage-backed securities - unpledged, at fair value	74,318	422,341
Total mortgage-backed securities	212,424,192	209,692,132
Cash & cash equivalents	4,947,801	6,103,250
Restricted cash	1,292,687	2,649,610

BANK

Investment in Orchid Island Capital, Inc. common stock, at fair value	9,713,030	14,105,934
Retained interests in securitizations	.....	653,380
Accured interest receivable	780,535	746,121
Property & equipment, net	[1]3,298,067	[2]3,359,312
Deferred tax asset, net	23,202,821	44,524,584
Other assets	[1]3,740,543	[2]2,754,474
Total assets	259,399,676	284,588,797
Liabilities:		
Repurchase agreements	200,396,000	200,182,751
Junior subordinated notes due to Bimini Capital Trust II	26,804,440	26,804,440
Accrued interest payable	678,262	346,444
Other liabilities	2,566,353	1,562,914
Total liabilities	230,445,055	228,896,549
Class A common stock	12,709	12,661
Class B common stock	32	32
Class C common stock	32	32
Additional paid-in capital	334,919,265	334,878,779
Retained earnings (accumulated deficit)	*dr*305,977,417	*dr*279,199,256
Stockholders' equity (deficit)	28,954,621	55,692,248

[1]Rounding difference, breakdown taken from the notes [2]Rounding difference, breakdown taken from notes

BLUE RIDGE REAL ESTATE CO.

Earnings, 3 mos. to Jan. 31 (Consol. — $):

	2019	2018
Non-int. income	694,495	666,388
Income taxes	*cr*155,000	26,000
Net income	*dr*576,231	*dr*811,432
Earn. per share (primary)	*d*$0.24	*d*$0.33
Earn. per share (fully-diluted)	*d*$0.24	*d*$0.33
Common shares		
Avg. no. shs. (primary)	2,443,488	2,443,600
Avg. no. shs. (fully-diluted)	2,443,488	2,443,600

Consolidated Balance Sheet Items, as of Jan. 31($):

Assets:	2019
Other assets	341,738
Total assets	26,353,758
Liabilities:	
Long term debt	86,230
Common stock	733,046
Total liab. & stockhldrs' equity	26,353,758

BROWN BROTHERS HARRIMAN & CO.

Official Changes: On Apr. 3, 2019, Co. announced the appointment of D. Lynn Kelley ('Kelley'), Ph.D., and Chester 'Chet' Burrell ('Burrell') as its Senior Advisors. Dr. Kelley and Mr. Burrell will work with Co.'s Private Banking line of business, with a specific emphasis on private equity investing.

BSB BANCORP INC. (MD)

Merger Completed: On Apr. 1, 2019, Co. merged with and into People's United Financial, Inc. ('People's United'), with People's United continuing as the surviving corporation (the 'Merger'), Immediately following the Merger, Co.'s wholly-owned bank subsidiary, Belmont Savings Bank, merged with and into People's United's wholly-owned bank subsidiary, People's United Bank, National Association, with People's United Bank, National Association continuing as the surviving bank. As the result of the merger, holders of Co. common stock, par value $0.01 per share ('Co. Common Stock'), became entitled to receive 2.0 shares (the 'Exchange Ratio') of People's United common stock, par value $0.01 per share ('People's United Common Stock'), for each share of Co. Common Stock issued and outstanding immediately prior to the Effective Time (other than shares held in treasury by Co. or otherwise owned by Co. or People's United (with limited exceptions)), with cash payable in lieu of any fractional shares. At the Effective Time, each option granted by Co. to purchase shares of Co. Common Stock under Co.'s stock incentive plans that was outstanding and unexercised immediately prior to the Effective Time ('Co.'s Options'), whether vested or unvested, was cancelled and converted automatically into the right to receive a number of shares of People's United Common Stock equal to the quotient of (i) the product of (A) the number of shares of Co. Common Stock subject to such Co.'s Option multiplied by (B) the excess, if any, of (1) the product of (x) the Exchange Ratio and (y) the People's United Share Closing Price (as defined below) over (2) the exercise price per share of Co. Common Stock of such Co.'s Option, divided by (ii) $16.30, which was the average closing-sale price of the People's United Common Stock for the five full trading days ending on the trading day immediately preceding Apr. 1, 2019 (the 'People's United Share Closing Price'), net of applicable tax withholdings, with cash payable in lieu of any fractional shares. Furthermore, at the Effective Time, each other equity-based award that was outstanding immediately prior to the Effective Time and that was granted by Co. under Co.'s stock incentive plans that was not a Co. Option ('Other Co.'s Equity Awards'), whether vested or unvested, was cancelled and converted automatically into the right to receive a number of shares of People's United Common Stock equal to the product of (i) the number of shares of Co. Common Stock subject to such Other Co.'s Equity Award multiplied by (ii) the Exchange Ratio, net of applicable tax withholdings, with cash payable in lieu of any fractional shares.

BUSINESS FIRST BANCSHARES INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	2017	2016
Interest & fees on loans	69,780	47,516	39,468
Interest & dividends on securities	5,834	3,829	3,781
Interest on federal funds sold & due from banks	581	256	169
Total interest income	76,195	51,601	43,418
Interest expense on deposits	11,833	6,328	5,152
Interest expense on other borrowings	2,133	901	674
Total interest expense	13,966	7,229	5,826
Net interest income	62,229	44,372	37,592
Provision for loan losses	2,390	4,237	1,220
Net interest income after provision for loan losses	59,839	40,135	36,372
Service charges on deposit accounts	2,810	2,109	2,033
Gain (loss) on sales of securities	7.00	31	232
Other income	4,962	3,478	3,156
Total other income	7,779	5,618	5,421
Salaries & employee benefits	27,862	21,482	19,471
Occupancy & equipment expense	5,865	4,820	4,574
Other expenses	16,521	10,500	11,024
Total other expense	50,248	36,802	35,069
Income before income taxes	17,370	8,951	6,724
Provision for income taxes	3,279	4,103	1,613
Net income	14,091	4,848	5,111
Common shares(000)			
Weighted average shares outstanding - basic	11,125	7,658	7,033
Weighted average shares outstanding - diluted	11,546	8,004	7,315
Year end shares outstanding	13,213	10,232	6,917
Net income per share - basic	$1.27	$0.63	$0.73
Net income per share - diluted	$1.22	$0.61	$0.70
Total number of employees	[3][2]333	[1][2]219	[1][2]208
Number of common stockholders	[3][2][6]814	[3][5][2]889	[3][2][4]807

[1]Full-time equivalent [2]As is [3]Approximately [4]As of March 10, 2017 [5]As of March 9, 2018 [6]As of March 13, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	96,072	107,591
Federal funds sold	41,836	8,820
Securities available-for-sale, at fair value	309,516	179,148
Mortgage loans held for sale	58	201
Loans & lease receivable, net	1,517,249	966,519
Premises & equipment, net	15,114	8,780
Accrued interest receivable	8,223	4,110
Other equity securities	9,282	8,627
Other real estate owned	1,909	227
Cash value of life insurance	31,882	23,200
Deferred taxes	3,848	3,005
Goodwill	49,488	6,824
Core deposit intangible	7,885	2,003
Other assets	2,534	2,201
Total assets	2,094,896	1,321,256
Liabilities:		
Noninterest-bearing deposits	382,354	264,646
Interest-bearing deposits	1,351,580	790,887
Total deposits	1,733,934	1,055,533
Securities sold under agreements to repurchase	12,229	1,939
Short-term borrowings	.....	862
Long-term borrowings	.....	2,700
Subordinated debt	25,000	.....
Federal Home Loan Bank borrowings	55,000	75,000
Accrued interest payable	1,374	890
Other liabilities	7,301	4,397
Total liabilities	1,834,838	1,141,321
Common stock	13,213	10,232
Additional paid-in capital	212,332	144,172
Retained earnings	37,982	27,175
Accumulated other comprehensive income (loss)	*dr*3,469	*dr*1,644
Total stockholders' equity	260,058	179,935

[1]Reclassified to conform with 2018 presentation

CAB FINANCIAL CORP

Merger Completed: On Apr. 1, 2019, Co. merged with and into Park National Corporation, an Ohio corporation ('Park National'), with Park National continuing as the surviving entity (the 'Merger'), pursuant to the Agreement and Plan of Merger and Reorganization, dated as of Sept. 12, 2018 (the 'Merger Agreement'), by and between Co. and Park National. Immediately following the Merger, Carolina Alliance Bank, a South Carolina state chartered bank and a wholly-owned Subsidiary of Co., was merged into The Park National Bank, a national banking association and a wholly-owned Subsidiary of Park National, with the Park National Bank as the surviving bank. Under the terms of the Merger Agreement, at the effective time of the Merger (the 'Effective Time'), each share of Co. common stock, par value $1.00 per share ('CABF Common Stock'), was converted into the right to receive for each share of CABF Common Stock (i) $3.80 in cash (the 'cash consideration') and (ii) 0.1378 of a share (the 'Exchange Ratio') of Park National common stock, without par value (the 'stock consideration' and, together with the cash consideration, the 'Merger Consideration'). At the Effective Time, Co. stock options were canceled and converted into the right to receive the Merger Consideration subject to the terms set forth in the Merger Agreement. In addition, Co. restricted stock awards were fully vested at the Effective Time (with any performance-based vesting condition deemed satisfied) and canceled and converted automatically into the right to receive Merger Consideration.

CAMBRIDGE BANCORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Interest on taxable loans	57,941	51,238	48,353
Interest on tax-exempt loans	371	496	415
Interest on taxable investment securities	7,457	6,321	5,230
Interest on tax exempt investment securities	2,404	2,600	2,737
Dividends on FHLB of Boston stock	287	245	179
Interest on overnight investments	595	291	114
Total interest & dividend income	69,055	61,191	57,028
Interest on deposits	5,023	3,125	3,260
Interest on borrowed funds	444	462	95
Total interest expense	5,467	3,587	3,355
Net interest & dividend income	63,588	57,604	53,673
Provision for loan losses	1,502	362	132
Net interest & dividend income after provision for loan losses	62,086	57,242	53,541
Wealth management revenue	25,191	23,029	20,389
Deposit account fees	3,071	3,142	2,922
ATM/Debit card income	1,180	1,182	1,140
Bank owned life insurance income	526	584	612
Gain (loss) on disposition of investment securities	2.00	*dr*3.00	438
Gain on loans held for sale	99	355	916
Loan related derivative income	1,651	780	1,323
Other income	1,269	1,155	921
Total noninterest income	32,989	30,224	28,661
Salaries & employee benefits	41,212	36,455	34,529
Occupancy & equipment	9,072	9,114	9,331
Data processing	5,177	4,956	5,024
Professional services	3,258	3,374	2,394
Marketing	2,229	1,620	1,706
Federal Deposit Insurance Corporation insurance	574	629	834
Merger expenses	201	.....	.....
Other expenses	2,264	3,144	2,932
Total noninterest expense	63,987	59,292	56,750
Income (loss) before income taxes	31,088	28,174	25,452
Income tax expense	7,207	13,358	8,556
Net income	23,881	14,816	16,896
Common shares(000)			
Weighted average shares outstanding-basic	4,062	4,031	3,990
Weighted average shares outstanding-diluted	4,099	4,066	4,029
Year end shares outstanding	4,107	4,082	4,037
Net earnings (loss) per share-basic	$5.82	$3.64	$4.19
Net earnings (loss) per share-diluted	$5.77	$3.61	$4.15
Dividends per common share	.....	$1.86	.....
Number of full time employees	[2][4]255	[2][3]238	.....
Number of part time employees	[2][4]7.00	[2][3]9.00	.....
Total number of employees	[2][4]262	.....	.....
Number of common stockholders	[2][4]325	[2][3]341	.....

[1]Reclassified to conform with 2018 presentation [2]As is [3]As of February 28, 2018 [4]As of February 28, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Cash & cash equivalents	18,473	103,591
Investment securities available for sale, at fair value	[1]168,163	[1]205,017
Investment securities held to maturity, at amortized cost	[2]282,869	[2]232,188
Total investment securities	451,032	437,205

BANK

Residential mortgage loans	604,331	538,920
Commercial mortgage loans	757,957	633,649
Home equity loans	69,336	74,444
Commercial & industrial loans	93,712	65,295
Consumer loans	34,436	38,591
Total loans	1,559,772	1,350,899
Allowance for loan losses	16,768	15,320
Net loans	1,543,004	1,335,579
Federal Home Loan Bank of Boston stock, at cost	6,844	4,242
Bank owned life insurance	30,933	31,083
Banking premises & equipment, net	8,578	9,310
Deferred income taxes, net	8,717	8,273
Accrued interest receivable	5,762	5,128
Other assets	28,041	15,523
Total assets	2,101,384	1,949,934
Liabilities:		
Demand deposits	494,492	493,613
Interest bearing checking	431,702	462,957
Money market deposits	135,585	69,259
Savings	628,212	589,741
Certificates of deposit	121,419	159,830
Total deposits	1,811,410	1,775,400
Short-term borrowings	90,000	.....
Long-term borrowings	3,409	3,579
Other liabilities	29,539	22,998
Total liabilities	1,934,358	1,801,977
Common stock	4,107	4,082
Additional paid-in capital	38,271	35,663
Retained earnings	131,135	114,093
Accumulated other comprehensive income (loss)	*dr*6,487	*dr*5,881
Total shareholders' equity	167,026	147,957

[1]Amortized cost - available for sale, at fair value: 2017 $208,911,000; 2018 $172,290,000 [2]Fair value - investment securities held to maturity, at amortized cost: 2017 $233,554,000; 2018 $281,310,000

CAMDEN NATIONAL CORP. (ME)

Dividend Announcement: On Mar. 26, 2019, Co.'s Board of Directors declared a quarterly dividend of $0.30 per share, representing an increase of 20% compared to the same period last year. This quarterly payout results in an annualized dividend yield of 2.97% based on the Mar. 25, 2019 closing price of Co.'s common stock at $40.34 per share as reported by NASDAQ, payable on Apr. 30, 2019 to shareholders of record on Apr. 15, 2019.

CARETRUST REIT INC

Acquisition Completed: On Apr. 1, 2019, Co., through its operating partnership, CTR Partnership, L.P., acquired 100% of the membership interests in a newly-formed special-purpose limited liability company which owned twelve real estate assets, consisting of seven skilled nursing facilities and one multi-service campus in LA and three skilled nursing facilities and one continuing care retirement community in TX, from BME Texas Holdings, LLC for approximately $215,000,000, inclusive of capital expenditure commitments and transaction costs.

CAREY WATERMARK INVESTORS INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Hotel revenues - rooms	385,189	415,733	437,051
Hotel revenues - food & beverage	159,020	160,763	159,765
Hotel revenues - other operating revenue	46,099	52,636	54,279
Hotel revenues - business interruption income	23,579	.....	.....
Total hotel revenues	613,887	629,132	651,095
Rooms	88,761	92,676	94,472
Food & beverage	112,708	114,840	112,928
Other hotel operating expenses	26,400	28,395	29,328
Property taxes, insurance, rent & other expenses	62,586	64,099	66,788
Sales & marketing	57,763	60,702	62,578
General & administrative	53,417	56,066	55,038
Repairs & maintenance	19,857	20,562	20,921
Management fees	17,849	17,075	18,190
Utilities	14,701	16,242	16,445
Depreciation & amortization	77,170	81,829	80,698
Total hotel operating expenses	531,212	552,486	557,386
Asset management fees to affiliate & other expenses	15,294	15,454	15,468
Corporate general & administrative expenses	11,602	10,715	11,562
Loss (gain) on hurricane-related property damage	*dr*1,340	7,008	.....
Impairment charges	.....	.....	4,112
Acquisition-related expenses	.....	.....	3,727
Total expenses	556,768	585,663	592,255
Operating income before net gain on sale of real estate	57,119	43,469	58,840
Net gain on sale of real estate	31,260	5,164	.....
Operating income (loss)	88,379	48,633	58,840
Interest expense	66,597	67,004	65,164
Equity in earnings (losses) of equity method investments in real estate, net	*dr*1,315	22,203	5,232
Net gain (loss) on extinguishment of debt	*dr*511	*dr*225	*dr*2,268
Other income	665	120	45
Income (loss) before income taxes	20,621	3,727	*dr*3,315
Provision for (benefit from) income taxes	4,877	*cr*24	3,661
Net income (loss)	15,744	3,751	*dr*6,976
Income (loss) attributable to noncontrolling interests	[2]*dr*7,688	[2]1,177	[2]*dr*1,777
Net income (loss) attributable to Carey Watermark Investors, Inc. (CWI) stockholders	8,056	4,928	*d*8,753
Common shares(000)			
Weighted average shares outstanding - basic	139,376	137,060	134,646
Weighted average shares outstanding - diluted	139,376	137,060	134,646
Year end shares outstanding	139,627	137,827	135,379
Net earnings (losses) per share - basic	$0.06	$0.04	*d*$0.07
Net earnings (losses) per share - diluted	$0.06	$0.04	*d*$0.07
Distributions declared per share	$.57	$.57	$.57
Number of common stockholders	[3][6]31,751	[3][5]32,467	[3][4]33,062

[1]Reclassified to conform with 2018 presentation [2]Inclusive of available cash distributions to a related party - Income (loss) attributable to noncontrolling interests: 2016 $9,445,000; 2017 $7,459,000 ; 2018 $5,142,000 [3]As is [4]As of March 10, 2017 [5]As of March 9, 2018 [6]As of March 8, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Investments in real estate - hotels, at cost	2,175,975	2,172,740
Less: accumulated depreciation	266,323	227,616
Net investments in hotels	1,909,652	1,945,124
Assets held for sale	.....	105,124
Equity investments in real estate	112,715	131,344
Cash & cash equivalents	66,593	47,994
Intangible assets, net	76,671	78,386
Accounts receivable, net	36,884	38,359
Restricted cash	54,537	[2]84,382
Other assets	23,092	29,208
Total assets	2,280,144	2,459,921
Liabilities:		
Non-recourse debt, net, including debt attributable to assets held for sale	1,326,014	1,420,913
W. P. Carey Inc. credit facility	41,637	68,637
Accounts payable, accrued expenses & other liabilities	128,955	136,343
Due to related parties & affiliates	6,258	3,611
Distributions payable	19,898	19,640
Other liabilities held for sale	.....	2,889
Total liabilities	1,522,762	1,652,033
Common stock	140	138
Additional paid-in cpaital	1,174,887	1,153,652
Distributions & accumulated losses	*dr*471,130	*dr*399,884
Accumulated other comprehensive loss	*dr*286	*dr*455
Total stockholders' equity	703,611	753,451
Non-controlling interests	53,771	54,437
Total equity	757,382	807,888

[1]Reclassified to conform with 2018 presentation [2]Inclusive of assets held for sale - restricted cash 2017 $3,293,000

CAROLINA TRUST BANCSHARES INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[2]2017	[1]2016
Interest income on investment securities & cash	1,353	915	1,009
Interest income & fees on loans	19,736	16,534	15,213
Total interest income	21,089	17,449	16,222
Interest expense on non-maturity deposits	724	442	278
Interest expense on time deposits	2,794	2,039	2,232
Interest expense on borrowed funds	309	222	175
Interest expense on capital lease	13	17	21
Interest expense debt	17	.....	.....
Interest expense on subordinated debt	767	759	166
Total interest expense	4,624	3,479	2,872
Net interest income	16,465	13,970	13,350
Loan loss provision	406	704	*dr*27
Net interest income after loan loss provision	16,059	13,266	13,377
Overdraft fees on deposits	538	431	395
Interchange fee income, net	229	139	443
Service charges on deposits	65	56	55
Mortgage fee income	117	95	102
Customer service fees	58	54	59
ATM income	28	27	27
Bank-owned life insurance income	196	199	53
Unrealized gain (loss) on equity securities	*dr*10	.....	.....
Gain on sale of securities	.....	.....	55
Other income	35	32	40
Total noninterest income	1,256	1,033	1,229
Salaries & benefits expense	7,337	7,071	6,822
Occupancy expense	773	859	875
Furniture, fixture & equipment expense	684	585	527
Data processing expense	792	948	809
Office supplies expense	87	81	64
Professional fees	477	473	607
Advertising & marketing	114	132	147
Insurance	301	306	340
Foreclosed asset expense, net	497	281	493
Check card expense	.....	.....	365
Loan expense	218	219	164
Stockholder expense	190	172	122
Directors fees & expenses	271	256	225
Telephone expense	293	288	244
Core deposit intangible amortization expense	33	44	56
Merger expenses	744	.....	.....
Other operating expense	589	586	528
Total noninterest expense	13,400	12,301	12,388
Pre-tax income (loss)	3,915	1,998	2,218
Income tax expense (benefit)	963	1,594	877
Net income (loss)	2,952	404	1,341
Less income attributable to noncontrolling interest	.....	.....	*dr*222
Net income attributalbe to Carolina Trust BancShares	.....	.....	1,119
Net income (loss) available (attributable) common stockholders	2,952	404	1,119
Common shares(000)			
Weighted average shares outstanding - basic	6,380	4,655	4,649
Weighted average shares outstanding - diluted	6,471	4,738	4,698
Year end shares outstanding	[3]7,157	4,658	4,651
Net earnings (loss) per share - basic	$0.46	$0.09	$0.24
Net earnings (loss) per share - diluted	$0.46	$0.09	$0.24
Number of full time employees	[4][5]86	[4][5]81	[4][5]80
Number of common stockholders	[4][6][8]2,044	[4][6][7]1,410	[4][6][9]1,476

[1]Reclassified to conform with 2017 presentation [2]Reclassified to conform with 2018 presentation [3]Shares increased due to the effects of exercise of stock options and issuance of common stock [4]As is [5]Full time equivalent employees [6]Approximately [7]As of March 23, 2018 [8]As of March 25, 2019 [9]As of March 15, 2017

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	10,918	5,409
Interest-earning deposits with banks	21,022	3,647
Cash & cash equivalents	31,940	9,056
Certificates of deposits with banks	1,498	1,498
Investment securities available for sale, at fair value	[2]31,960	[2]31,112
Equity securities	617	.....
Federal Home Loan Bank stock, at cost	1,050	1,341
Loans	393,282	348,679
Less: allowance for loan & lease losses	3,978	3,599
Net loans	389,304	345,080
Bank owned life insurance	7,393	7,197
Accrued interest receivable	1,259	1,078
Bank premises, equipment & software	6,093	6,466
Foreclosed assets	1,157	789

BANK

Core deposit intangible, net	[3]40	[3]73
Other assets	2,793	2,928
Total assets	475,104	406,618
Liabilities:		
Non-interest-earning demand deposits	61,120	49,199
Interest-earning demand deposits	142,899	115,396
Savings	22,693	22,066
Time deposits	168,437	153,992
Total deposits	395,149	340,653
Capital lease obligation	141	207
Federal Home Loan Bank advances	16,100	23,600
Long term subordinated debt	9,753	9,676
Accrued interest payable	421	292
Other liabilities	3,279	3,071
Total liabilities	424,843	377,499
Common stock warrant	426	426
Common stock	17,892	11,645
Additional paid-in capital	25,211	13,008
Retained earnings (accumulated deficit)	7,281	4,772
Accumulated other comprehensive income (loss)	*dr*549	*dr*732
Total stockholders' equity	50,261	29,119
Total stockholders' equity	50,261	29,119

[1]Reclassified to conform with 2018 presentation [2]Amortized cost - Investment securities available for sale: 2017 $32,067,000; 2018 $32,677,000 [3]Net of accumulated amortization: 2017 $711,000; 2018 $744,000

CARTER VALIDUS MISSION CRITICAL REIT INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1][2]2016
Rental revenue	91,226	106,612	111,167
Provision for doubtful accounts related to rental revenue	*dr*36,478	*dr*17,930	*dr*24,628
Tenant reimbursement revenue	5,898	8,557	5,247
Provision for doubtful accounts related to tenant reimbursement revenue	*dr*4,284	*dr*2,825	*dr*1,549
Total revenue	56,362	94,414	90,237
Rental expenses	11,225	13,071	8,972
General & administrative expenses	6,004	7,185	6,251
Acquisition related expenses	.....	.....	1,667
Asset management fees	9,809	10,611	10,956
Depreciation & amortization	51,001	33,540	47,591
Total expenses	78,039	64,407	75,437
Income (loss) from operations	*dr*21,677	30,007	14,800
Other interest & dividend income	3,763	3,147	13,295
Interest (expense), net	*dr*13,506	*dr*19,109	*dr*23,323
Provision for loan losses	2,782	11,936	4,294
Impairment loss on real estate	6,588	39,147	.....
Gain (loss) on real estate dispositions	218	.....	.....
Total other income (expense)	*dr*18,895	*dr*67,045	*dr*14,322
Income (loss) from continuing operations	*dr*40,572	*dr*37,038	478
Income (loss) from discontinued operations	36,591	261,675	34,679
Net income (loss)	*dr*3,981	224,637	35,157
Net income (loss) attributable to noncontrolling interests in consolidated partnerships	22	*dr*47,326	*dr*3,921
Net income (loss) attributable to common stockholders	*d*3,959	177,311	31,236
Common shares(000)			
Weighted average shares outstanding - basic	182,667	185,922	183,280
Weighted average shares outstanding - diluted	182,667	185,922	183,298
Year end shares outstanding	183,082	186,182	184,910
Income (loss) per share from continuing operations - basic	*d*$.22	*d*$.20	.....
Income (loss) per share from discontinued operations - basic	$.20	$1.15	$.17
Net income (loss) per share - basic	*d*$0.02	$0.95	$0.17
Income (loss) per share from continuing operations - diluted	*d*$.22	*d*$.20	.....
Income (loss) per share from discontinued operations - diluted	$.20	$1.15	$.17
Net income (loss) per share - diluted	*d*$0.02	$0.95	$0.17
Distributions declared per common share	$3.49	$.70	$.70
Number of common stockholders	[3][5]39,275	[3][4]39,836	.....

[1]Reclassified to conform with 2018 presentation [2]Restated to reflect the discontinued operations of 15 data center properties and one healthcare property [3]As is [4]As of March 28, 2018 [5]As of March 18, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Land	72,700	73,769
Buildings & improvements	806,637	834,419
Total real estate, net	879,337	908,188
Cash & cash equivalents	43,133	336,500
Acquired intangible assets	59,681	86,938
Other assets, net	40,964	79,140
Assets of discontinued operations, net	[5]401	[5]213,833
Total assets	1,023,516	1,624,599
Liabilities:		
Notes payable	[6]36,214	[6]140,602
Credit facility	190,000	.....
Accounts payable due to affiliates	1,329	2,372
Accounts payable & other liabilities	16,703	28,195
Intangible lease liabilities	[7]16,537	[7]17,555
Liabilities of discontinued operations, net	[8]13	[8]5,058
Total liabilities	260,796	193,782
Common stock	1,831	1,862
Additional paid-in capital	1,612,969	1,635,329
Accumulated distributions in excess of earnings (loss)	*dr*852,505	*dr*211,750
Accumulated other comprehensive income (loss)	425	407
Total stockholders' equity (deficit)	762,720	1,425,848
Noncontrolling interests	.....	4,969
Total equity (deficit)	762,720	1,430,817

[1]Accumulated amortization - Deferred financing costs: 2017 $7,428,000; 2018 $9,493,000 [2]Accumulated amortization - Lease commissions: 2017 $63,000; 2018 $223,000 [3]Net of allowances for doubtful accounts - Tenant receivables: 2017 $9,125,000; 2018 $0 [4]Net of allowances for loan losses - Notes receivable: 2017 $10,615,000; 2018 $0 [5]Related to variable interest entity (VIE) - Assets of discontinued operations: 2017 $6,852,000; 2018 $0 [6]Net of deferred financing costs - Notes payable: 2017 $875,000; 2018 $75,000 [7]Less: accumulated amortization - Intangible lease liabilities: 2017 $4,694,000; 2018 $5,712,000 [8]Related to variable interest entity (VIE) - Liabilities of discontinued operations: 2017 $599,000; 2018 $0

CB FINANCIAL SERVICES INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	2016
Interest & dividend income - loans, including fees	37,942,000	29,527,000	29,576,000
Interest & dividend income - federal funds sold	288,000	199,000	24,000
Interest & dividend income: investment securities - taxable	3,812,000	1,531,000	1,238,000
Interest & dividend income: investment securities - exempt from federal income tax	1,165,000	892,000	1,014,000
Interest & dividend income - other interest & dividend income	419,000	285,000	166,000
Total interest & dividend income	43,626,000	32,434,000	32,018,000
Interest expense - deposits	4,968,000	2,811,000	2,284,000
Interest expense - federal funds purchased	1,000	.....	2,000
Interest expense - short-term borrowings	521,000	82,000	73,000
Interest expense - other borrowed funds	459,000	481,000	511,000
Total interest expense	5,949,000	3,374,000	2,870,000
Net interest income	37,677,000	29,060,000	29,148,000
Provision for loan losses	2,525,000	1,870,000	2,040,000
Net interest income after provision for loan losses	35,152,000	27,190,000	27,108,000
Noninterest income - service fees on deposit accounts	2,970,000	2,482,000	2,414,000
Noninterest income - insurance commissions	3,763,000	3,583,000	3,097,000
Noninterest income - other commissions	947,000	452,000	448,000
Noninterest income - net gains (losses) on sale of loans	171,000	458,000	659,000
Noninterest income - net gains (losses) on sale of investments	.....	199,000	168,000
Noninterest income - net change in fair value of equity securities	*dr*63,000	.....	.....
Noninterest income - net gains (losses) on purchased tax credits	44,000	57,000	.....
Noninterest income - net gain (loss) on disposal of fixed assets	*dr*137,000	.....	.....
Noninterest income - income (loss) from bank-owned life insurance	509,000	464,000	478,000
Noninterest income - other	135,000	105,000	98,000
Total noninterest income	8,339,000	7,800,000	7,362,000
Salaries & employee benefits expense	18,060,000	13,937,000	13,124,000
Occupancy expense	2,947,000	2,154,000	1,994,000
Equipment expense	2,698,000	1,919,000	1,739,000
Federal Deposit Insurance Corporation ('FDIC') assessment expense	584,000	373,000	388,000
PA shares tax expense	790,000	749,000	720,000
Contracted services expense	832,000	537,000	619,000
Legal fees	652,000	436,000	505,000
Advertising expense	788,000	694,000	719,000
Bankcard processing expense	630,000	519,000	476,000
Other real estate owned expense (income)	48,000	*dr*349,000	*dr*393,000
Amortization of core deposit intangible expense	1,477,000	535,000	535,000
Merger-related expense	854,000	356,000	.....
Other noninterest expense	4,541,000	3,312,000	3,352,000
Total noninterest expense	34,901,000	25,172,000	23,778,000
Income (loss) before income taxes	8,590,000	9,818,000	10,692,000
Income taxes	1,538,000	2,874,000	3,112,000
Net income (loss)	7,052,000	6,944,000	7,580,000
Common shares			
Weighted average shares outstanding - basic	4,981,814	4,088,191	4,081,247
Weighted average shares outstanding - diluted	5,031,130	4,110,372	4,086,190
Year end shares outstanding	[2]5,432,289	4,095,957	4,086,625
Net earnings (loss) per share - basic	$1.42	$1.70	$1.86
Net earnings (loss) per share - diluted	$1.40	$1.69	$1.86
Dividends per common share	$.89	$.88	$.88
Number of full time employees	.....	201	[3]200
Total number of employees	[3]269	201	[3]200
Number of common stockholders	[4][6]622	[4][5]515	[4][7]533

[1]Reclassified to conform with 2018 presentation [2]Shares increased due to issuance of common stock [3]Full-time equivalent [4]Approximately [5]As of March 9, 2018 [6]As of March 15, 2019 [7]As of March 1, 2017

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & due from banks - interest bearing	36,736,000	11,685,000
Cash & due from banks - non-interest bearing	16,617,000	8,937,000
Total cash & due from banks	53,353,000	20,622,000
Investment securities available-for-sale	225,409,000	123,583,000
Loans, net	903,314,000	735,596,000
Premises & equipment, net	23,448,000	16,712,000
Bank-owned life insurance	22,922,000	19,151,000
Goodwill	28,425,000	4,953,000
Core deposit intangible	10,934,000	3,284,000
Accrued interest & other assets	13,496,000	10,585,000
Total assets	1,281,301,000	934,486,000
Liabilities:		
Deposits - demand deposits	253,201,000	188,499,000
Deposits - NOW accounts	218,687,000	145,183,000
Deposits - money market accounts	187,627,000	136,914,000
Deposits - savings accounts	209,985,000	132,359,000
Deposits - time deposits	214,891,000	164,301,000
Deposits - brokered deposits	2,267,000	6,088,000
Total deposits	1,086,658,000	773,344,000
Short-term borrowings	30,979,000	39,605,000
Other borrowed funds	20,000,000	24,500,000
Accrued interest & other liabilities	6,039,000	3,781,000
Total liabilities	1,143,676,000	841,230,000
Common stock	2,367,000	1,818,000

Capital surplus	83,225,000	42,089,000
Retained earnings (accumulated deficit)	57,843,000	55,280,000
Treasury stock	4,370,000	4,590,000
Accumulated other comprehensive income (loss)	*dr*1,440,000	*dr*1,341,000
Total stockholders' equity (deficit)	137,625,000	93,256,000

CBM BANCORP INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	2016
Interest & dividend income - interest & fees on loans	6,766,843	6,469,678	5,695,732
Interest & dividend income - interest & dividends on investments	935,486	458,877	468,003
Total interest income	7,702,329	6,928,555	6,163,735
Interest expense on deposits	977,826	790,846	743,894
Interest expense on borrowings	.....	19,782	.....
Total interest expense	977,826	810,628	743,894
Net interest income	6,724,503	6,117,927	5,419,841
Provision for (reversal of) loan losses	575,000	1,025,000	*dr*62,157
Net interest income after provision for (reversal of) loan losses	6,149,503	5,092,927	5,481,998
Service fees on deposit accounts	133,650	145,804	157,282
Income from bank-owned life insurance	127,661	333,219	201,663
Gain on sale of loans held for sale	187,048	186,929	64,418
Gain on sale of foreclosed real estate	.....	22,548	9,207
Gain on sale of assets	.....	.....	25,840
Other non-interest income	132,841	137,355	168,776
Total non-interest income	581,200	825,855	627,186
Salaries, director fees & employee benefits expense	3,682,363	3,062,358	2,940,453
Premises & equipment expense	443,844	432,001	454,345
Data processing expense	538,246	511,907	502,971
Professional fees	300,517	271,435	206,069
FDIC premiums & regulatory assessments expense	115,046	144,076	161,344
Marketing expense	117,623	125,013	144,390
Provision for losses & costs on foreclosed real estate	14,522	238,244	432,166
Other operating expenses	622,415	625,976	665,036
Total non-interest expense	5,834,576	5,411,010	5,506,774
Income (loss) before income taxes	896,127	507,772	602,410
Income tax expense (benefit)	223,005	506,786	228,754
Net income (loss)	673,122	986	373,656
Common shares Weighted average shares outstanding - basic	3,893,793	.....	.....
Weighted average shares outstanding - diluted	3,893,793	.....	.....
Year end shares outstanding	4,232,000	.....	.....
Earnings (loss) per common share - basic	$0.17	.....	.....
Earnings (loss) per common share - diluted	$0.17	.....	.....
Number of full time employees	40	43	43
Number of part time employees	6.00	.....	.....
Number of common stockholders	[1][2]175	.....	.....

[1]As of March 27, 2019 [2]Approximately

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & due from banks	1,071,335	671,038
Interest-bearing deposits in other banks	17,775,425	11,359,234
Cash & cash equivalents	18,846,760	12,030,272
Time deposits in other banks	6,944,000	4,960,000
Securities available for sale, at fair value	37,447,423	6,923,668
Securities held to maturity, at amortized cost	.....	3,323,446
Federal Home Loan Bank stock, at cost	245,200	242,100
Loans held for sale	211,107	1,218,350
Loans, net of unearned fees	143,508,813	140,085,471
Less: allowance for for loan losses	1,188,352	1,038,405
Net loans	142,320,461	139,047,066
Accrued interest receivable	695,928	526,811
Bank-owned life insurance	4,609,357	5,367,468
Premises & equipment, net	1,924,518	1,926,938
Foreclosed real estate	865,000	865,000
Deferred income taxes	900,994	1,081,801
Prepaid expenses & other assets	402,344	389,617
Total assets	215,413,092	177,902,537
Liabilities:		
Noninterest-bearing deposits	18,111,318	16,465,761
Interest-bearing deposits	135,638,917	138,320,643
Total deposits	153,750,235	154,786,404
Advances by borrowers for taxes & insurance	477,781	566,276
Accounts payable & other liabilities	838,301	946,527
Total liabilities	155,066,317	156,299,207
Common stock	42,320	.....
Additional paid in capital	40,987,146	.....
Retained earnings (accumulated deficit)	22,336,134	21,653,191
Unearned Employee Stock Ownership Plan shares	3,047,040	.....
Accumulated other comprehensive income (loss)	28,215	*dr*49,861
Total stockholders' equity (deficit)	60,346,775	21,603,330

CENTERSTATE BANK CORP

Merger Completed: On Apr. 1, 2019, National Commerce Corp. ('NCOM') merged with and into Co., with Co. continuing as the surviving corporation (the 'Merger'), immediately following the Merger, NCOM's wholly-owned subsidiary bank, National Bank of Commerce ('NBC'), merged with and into Co.'s wholly-owned subsidiary bank, CenterState Bank, N.A. ('CenterState Bank'), with CenterState Bank continuing as the surviving national bank subsidiary of Co. As the result of the merger, NCOM's stockholders received 1.65 (the 'Exchange Ratio') shares of Co. common stock for each outstanding share of NCOM common stock held immediately prior to the effective time of the Merger (the 'Effective Time'), with cash payable in lieu of any fractional shares (the 'Merger Consideration'). Each option or warrant to purchase shares of NCOM common stock was assumed by Co. according to its terms and was converted into an option or warrant, as applicable, to purchase the number of shares of Co. common stock equal to the product obtained by multiplying the Exchange Ratio by the number of shares of NCOM common stock that such NCOM stock option or warrant, as applicable, entitled the holder thereof to purchase, at an exercise price equal to the quotient obtained by dividing the exercise price per share of the NCOM stock option or warrant, as applicable, by the Exchange Ratio. The deferrals of NCOM common stock representing equity awards and director fees credited to participant accounts under the National Commerce Corporation Deferral of Compensation Plan were converted into the right to receive the Merger Consideration in respect of each such deferred share, net of withholding taxes. Immediately prior to the Effective Time, the outstanding performance share awards with respect to shares of NCOM common stock for the four-year performance periods ending on Dec. 31, 2019, 2020 and 2021, all of which were to be measured over a performance period that was not completed prior to the Effective Time, vested in the amounts determined by the Compensation Committee of the NCOM board of directors in accordance with the applicable award agreements and the Merger Agreement. These performance share awards were cancelled at the Effective Time in exchange for the right to receive the Merger Consideration in respect of each share of NCOM common stock underlying the performance share awards, net of withholding taxes. As a result of the Merger, Co. issued approximately 34,668,731 shares of Co. common stock to former holders of NCOM common stock, which, based on the closing price of Co. common stock on Mar. 29, 2019, had a value of approximately $826,000,000. Additionally, at the Effective Time, pursuant to the terms and conditions set forth in the Merger Agreement, Co. assumed all rights and obligations of NCOM under and relating to (i) NCOM's outstanding 6.0% Fixed-to-Floating Rate Subordinated Notes due June 1, 2026, in the aggregate principal amount of $25,000,000 (the '6.0% Notes'), and (ii) NCOM's outstanding 6.50% Fixed-to-Floating Subordinated Notes due June 30, 2027, in the aggregate principal amount of $13,000,000. In connection with the assumption by Co. of all rights and obligations of NCOM under and relating to the 6.0% Notes, NCOM, Co. and The Bank of New York Mellon Trust Company, N.A., as trustee, paying agent and registrar (the 'Trustee'), entered into a Second Supplemental Indenture, which amended and supplemented the Indenture, dated May 19, 2016, between NCOM and the Trustee, as amended and supplemented by the First Supplemental Indenture, dated May 19, 2016, between NCOM and the Trustee.

CHESAPEAKE GRANITE WASH TRUST

Annual Report:

Income Account, years ended Dec. 31($000):

	2018	[1]2017	2016
Royalty income	13,504	15,665	12,431
Total revenues	13,504	15,665	.....
Production taxes	878	669	449
Trust administrative expenses	1,330	1,685	1,606
Derivative settlement gain (loss)	.....	.....	2,109
Total income (expenses)	2,208	2,354	*dr*54
Distributable income available to unitholders	11,296	13,311	12,485
Year end units outstanding	46,750	46,750	46,750
Distributions per common share	$.24	$.36	.....
Distributable income per common unit	$0.24	$0.36	$0.36
Number of unitholders	[2][3]14	[2][4]13	[2][5]15

[1]Reclassified to conform with 2018 presentation [2]As is [3]As of March 21, 2019 [4]As of March 20, 2018 [5]As of February 23, 2017

Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Cash & cash equivalents	1,337	2,067
Investment in royalty interests	487,793	487,793
Less: accumulated amortization	*dr*464,752	*dr*461,488
Net investment in royalty interests	23,041	26,305
Total assets	24,378	28,372
Dividend payable to Chesapeake	.....	768
Total liabilities	.....	768
Trust corpus	24,378	27,604
Liabilities:		

CHOICEONE FINANCIAL SERVICES, INC.

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	[1]2016
Interest income on loans, including fees	20,033,000	17,964,000	16,507,000
Interest income on investment securities - taxable	2,896,000	2,556,000	2,334,000
Interest income on investment securities - tax exempt	1,465,000	1,419,000	1,450,000
Other interest income	131,000	102,000	21,000
Total interest income	24,525,000	22,041,000	20,312,000
Interest expense on deposits	2,175,000	1,189,000	790,000
Interest expense on advances from Federal Home Loan Bank	235,000	276,000	171,000
Other interest expense	51,000	13,000	8,000
Total interest expense	2,461,000	1,478,000	969,000
Net interest income	22,064,000	20,563,000	19,343,000
Provision for loan losses	35,000	485,000	.....
Net interest income after provision for loan losses	22,029,000	20,078,000	19,343,000
Customer service charges	4,525,000	4,135,000	4,056,000
Insurance & investment commissions	335,000	826,000	1,009,000
Gain on sale of loans	1,003,000	1,265,000	1,748,000
Net gains (losses) on sales of securities	34,000	*dr*280,000	312,000
Net gains (losses) on sales & write-downs of other assets	83,000	26,000	*dr*41,000
Earnings on life insurance policies	385,000	398,000	356,000
Net change in market value of equity securities	71,000	.....	.....
Gain on sale of investment book of business	.....	908,000	.....
Other income	484,000	533,000	441,000
Total noninterest income	6,920,000	7,811,000	7,881,000
Salaries & benefits expense	10,997,000	10,249,000	9,982,000
Occupancy & equipment expense	2,722,000	2,896,000	2,588,000
Data processing expense	2,205,000	2,279,000	2,273,000
Professional fees	1,349,000	1,166,000	935,000
Supplies & postage expense	408,000	399,000	385,000
Advertising & promotional expense	308,000	298,000	222,000
Intangible amortization	.....	.....	379,000
FDIC insurance	185,000	200,000	238,000
Other expenses	2,287,000	1,847,000	1,970,000
Total non-interest expense	20,461,000	19,334,000	18,972,000
Income before income tax	8,488,000	8,555,000	8,252,000
Income tax expense (benefit)	1,155,000	2,387,000	2,162,000
Net income	7,333,000	6,168,000	6,090,000
Common shares Weighted average shares outstanding - basic	3,614,302	[3]3,621,216	[2]3,624,037
Weighted average shares outstanding - diluted	3,614,302	[3]3,621,216	[2]3,624,037
Year end shares outstanding	3,616,483	[3]3,620,997	[2]3,613,933
Net income (loss) per common share - basic	$2.03	[3]$1.70	[2]$1.68
Net income (loss) per common share - diluted	$2.02	[3]$1.70	[2]$1.68
Dividends per common share	$.71	[3]$.64	[2]$.62

BANK

Number of full time employees	[6]141	[5]135	[4]126
Number of part time employees	[6]33	[5]38	[4]34
Total number of employees	[6]174	[5]173	[4]160
Number of common stockholders	[6]679	[5]678	[4]694

[1]Reclassified to conform with 2017 presentation [2]Adjusted for 5% stock dividend, May 8, 2017 [3]Adjusted for 5% stock dividend, May 9, 2018 [4]As of February 28, 2017 [5]As of February 28, 2018 [6]As of February 28, 2019

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & due from banks	19,690,000	36,837,000
Equity securities at fair value	2,847,000	.....
Securities available for sale	166,602,000	155,591,000
Federal Home Loan Bank stock	1,994,000	1,994,000
Federal Reserve Bank stock	1,573,000	1,573,000
Loans held for sale	831,000	1,721,000
Loans to other financial institutions	20,644,000	6,802,000
Loans	409,073,000	398,785,000
Allowance for loan losses	4,673,000	4,577,000
Loans, net	404,400,000	394,208,000
Premises & equipment, net	15,879,000	12,855,000
Other real estate owned, net	102,000	106,000
Cash value of life insurance policies	14,899,000	14,514,000
Goodwill	13,728,000	13,728,000
Other assets	7,355,000	6,615,000
Total assets	670,544,000	646,544,000
Liabilities:		
Deposits - noninterest bearing	153,542,000	151,462,000
Deposits - interest bearing	423,473,000	388,391,000
Total deposits	577,015,000	539,853,000
Federal funds purchased	4,800,000	.....
Repurchase agreements	.....	7,148,000
Advances from Federal Home Loan Bank	5,233,000	20,268,000
Other liabilities	3,019,000	2,725,000
Total liabilities	590,067,000	569,994,000
Common stock & paid-in capital	54,523,000	50,290,000
Retained earnings	26,686,000	26,023,000
Accumulated other comprehensive income (loss), net	*dr*732,000	237,000
Total shareholders' equity	80,477,000	76,550,000

CHOICEONE FINANCIAL SERVICES, INC.

Merger Development: On Mar. 25, 2019, Co., the parent company of ChoiceOne Bank, and County Bank Corp. ('County'), the parent company of Lakestone Bank & Trust, jointly announced the signing of a definitive merger agreement pursuant to which County will combine with Co. in a strategic merger of equals. The agreement was approved by the boards of directors of both companies. Under the terms of the merger agreement, each share of County common stock outstanding immediately prior to completion of the merger will be converted into the right to receive 2.0632 shares of Co. common stock. As part of completing the transaction, it is expected that Co. will declare and pay a special dividend of $0.60 per share to Co. shareholders. The transaction is valued at approximately $50.96 per share of County common stock, or approximately $89,000,000 in the aggregate, based on the closing price of Co.'s common stock of $24.70 on Mar. 22, 2019. The transaction is projected to generate approximately 14% earnings per share accretion in the first full year based on fully phased-in cost savings of approximately 10% of the combined expenses of the two companies. It is also expected that the tangible book value dilution will be earned back in approximately three years. Upon completion of the transaction, Co. shareholders will own approximately 50.1% and County shareholders will own approximately 49.9% of the combined company, excluding outstanding Co. stock options and restricted stock units. The transaction is expected to close in the second half of 2019, subject to satisfaction of customary closing conditions, including receipt of regulatory approvals and approval by the shareholders of each company.

CIM COMMERCIAL TRUST CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Rental & other property income	138,310	166,587	196,331
Expense reimbursements	10,023	16,646	12,502
Interest & other income	13,719	17,567	12,016
Hotel income	35,672	35,576	45,082
Total revenues	197,724	236,376	265,931
Rental & other property operating expenses	80,171	101,585	124,703
Asset management & other fees to related parties	24,451	30,251	33,882
Interest expense	27,702	36,338	34,385
General & administrative expense	9,167	5,479	7,961
Transaction costs	938	11,862	340
Depreciation & amortization expense	53,228	58,364	71,968
Impairment of real estate	.....	13,100	.....
Total expenses	195,657	256,979	273,239
Gain on sale of real estate	.....	401,737	39,666
Income (loss) from continuing operations before income tax provision (benefit)	2,067	381,134	32,358
Provision for income taxes	925	1,376	1,646
Net income from continuing operations	1,142	379,758	30,712
Income from operations of assets held for sale	.....	.....	3,853
Net income from discontinued operations	.....	.....	3,853
Net income (loss)	1,142	379,758	34,565
Net income attributable to noncontrolling interests	*dr*21	*dr*21	*dr*18
Net income attributable to company	1,121	379,737	34,547
Redeemable preferred stock dividends declared & accumulated	15,423	1,926	9.00
Redeemable preferred stock redemptions	*dr*4.00	*dr*2.00	.....
Net income (loss) attributable to common stockholders	*dr*14,298	377,813	34,538
Common shares(000)			
Weighted average shares outstanding - basic	43,792	69,062	91,328
Weighted average shares outstanding - diluted	43,792	69,070	91,328
Year end shares outstanding	43,795	[2]43,785	84,048
Earnings (loss) per share from continuing operations - basic	*d*$.33	$5.47	$.34
Earnings (loss) per share from discontinued operations - basic	.....	.....	$.04
Net earnings (loss) per share - basic	*d*$0.33	$5.47	$0.38
Earnings (loss) per share from continuing operations - diluted	*d*$.33	$5.47	$.34
Earnings (loss) per share from discontinued operations - diluted	.....	.....	$.04
Net earnings (loss) per share - diluted	*d*$0.33	$5.47	$0.38
Dividends per common share	$.50	$.59	$.88
Total number of employees	[3]5.00	[3]2.00	[3]10
Number of common stockholders	[3][4][7]444	[3][4][6]497	[3][4][5]550

[1]Reclassified to conform with 2018 presentation [2]Shares decreased due to the effect of stock-based compensation expense and share repurchases [3]As is [4]Approximately [5]As of March 9, 2017 [6]As of March 2, 2018 [7]As of March 15, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Investments in real estate, net	1,040,937	957,725
Cash & cash equivalents	54,931	129,310
Restricted cash	22,512	27,008
Loans receivable, net	83,248	81,056
Accounts receivable, net	6,640	13,627
Deferred rent receivable & charges, net	84,230	84,748
Other intangible assets, net	9,531	6,381
Other assets	18,197	36,533
Assets held for sale, net	22,175	.....
Total assets	1,342,401	1,336,388
Liabilities:		
Debt, net	588,671	630,852
Accounts payable & accrued expenses	41,598	26,394
Intangible liabilities, net	2,872	1,070
Due to related parties	10,951	8,814
Other liabilities	16,535	14,629
Liabilities associated with assets held for sale, net	28,766	.....
Total liabilities	689,393	681,759
Redeemable preferred stock	35,733	27,924
Series A cumulative redeemable preferred stock	31,866	1,508
Series L cumulative redeemable preferred stock	229,251	229,251
Common stock	44	44
Additional paid-in capital	790,354	792,631
Accumulated other comprehensive income (loss)	1,806	1,631
Distributions in excess of earnings	*dr*436,883	*dr*399,250
Total stockholders' equity	616,438	625,815
Noncontrolling interests	837	890
Total equity	617,275	626,705

[1]Reclassified to conform with 2018 presentation

CIT GROUP INC

Official Changes: On Mar. 26, 2019, Co. announced that Neal Harm has joined its Commercial Services business as Managing Director Overseeing Strategy, Business Development and Project Management. He will report to Commercial Services President Marc Heller.

Also, on Mar. 26, 2019, Co. announced the appointment of Tom Fingleton as Managing Director and Northeast Regional Manager, responsible for new business development and client portfolio management.

CITIZENS, INC. (AUSTIN, TX)

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[1]2016
Life insurance	181,825,000	191,342,000	191,254,000
Accident & health insurance	1,218,000	1,392,000	1,546,000
Property insurance	4,817,000	4,986,000	5,076,000
Net investment income	54,205,000	53,146,000	48,560,000
Realized investment gains (losses), net	108,000	518,000	*dr*1,985,000
Other income	1,833,000	1,243,000	955,000
Total revenues	244,006,000	252,627,000	245,406,000
Claims & surrenders	91,103,000	82,905,000	81,367,000
Increase in future policy benefit reserves	47,947,000	76,029,000	75,881,000
Policyholders' dividends	6,362,000	6,268,000	6,832,000
Total insurance benefits paid or provided	145,412,000	165,202,000	164,080,000
Commissions	34,962,000	41,324,000	44,641,000
Other general expenses	47,632,000	46,388,000	33,356,000
Capitalization of deferred policy acquisition costs	*dr*22,695,000	*dr*29,120,000	*dr*32,732,000
Amortization of deferred policy acquisition costs	34,235,000	29,690,000	28,515,000
Amortization of cost of customer relationships acquired	2,458,000	2,129,000	2,063,000
Total benefits & expenses	242,004,000	255,613,000	239,923,000
Income (loss) before federal income tax expense	2,002,000	*dr*2,986,000	5,483,000
Federal income tax expense (benefit)	13,064,000	35,141,000	3,514,000
Net income (loss)	*dr*11,062,000	*dr*38,127,000	1,969,000
Weighted average class A share outstanding - basic	49,080,000	49,080,000	49,080,000
Weighted average class B share outstanding - basic	1,002,000	1,002,000	1,002,000
Common shares			
Weighted average shares outstanding - basic	50,082,000	50,082,000	50,082,000
Weighted average class A share outstanding - diluted	49,139,000	49,080,000	49,080,000
Weighted average class B share outstanding - diluted	1,002,000	1,002,000	1,002,000
Weighted average shares outstanding - diluted	50,141,000	50,082,000	50,082,000
Year end shares outstanding	50,081,828	50,081,828	50,081,828
Earnings (loss) per class A share - basic	*d*$0.22	*d*$0.77	$0.04
Earnings (loss) per class B share - basic	*d*$0.11	*d*$0.38	$0.02
Earnings (loss) per class A share - diluted	*d*$0.22	*d*$0.77	$0.04
Earnings (loss) per class B share - diluted	*d*$0.11	*d*$0.38	$0.02
Total number of employees	[2]650	[2]443	[2]730
Number of class A common stockholders	[5]94,048	[4]99,226	[3]98,946
Number of class B common stockholders	[5]1.00	[4]1.00	[3]1.00

[1]Reclassified to conform with 2018 presentation [2]Approximately [3]As of April 19, 2017 [4]As of March 5, 2018 [5]As of March 4, 2019

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Fixed maturities available-for-sale, at fair value	[2]1,231,039,000	[2]974,609,000
Fixed maturities held-to-maturity, at amortized cost	.....	[3]233,961,000
Equity securities, at fair value	[4]15,068,000	[4]16,164,000
Mortgage loans on real estate	186,000	195,000

BANK

Policy loans	80,825,000	73,735,000
Real estate held for investment	5,718,000	7,416,000
Real estate held for sale	1,483,000	.....
Other long-term investments	22,000	36,000
Short-term investments	7,865,000	.....
Total investments	1,342,206,000	1,306,116,000
Cash & cash equivalents	45,492,000	46,064,000
Accrued investment income	18,467,000	19,062,000
Reinsurance recoverable	3,664,000	3,715,000
Deferred policy acquisition costs	155,747,000	167,063,000
Cost of customer relationships acquired	15,225,000	17,499,000
Goodwill	12,624,000	12,624,000
Other intangible assets	956,000	961,000
Deferred tax assets, net	.....	50,797,000
Property & equipment, net	5,943,000	6,624,000
Due premiums, net	13,325,000	12,765,000
Prepaid expenses	284,000	251,000
Other assets	1,628,000	912,000
Total assets	1,615,561,000	1,644,453,000
Liabilities:		
Future policy benefit reserves - life insurance	1,179,946,000	1,133,875,000
Future policy benefit reserves - annuities	76,377,000	73,688,000
Future policy benefit reserves - accident & health	944,000	990,000
Dividend accumulations	26,250,000	23,713,000
Premiums paid in advance	48,553,000	51,431,000
Policy claims payable	7,614,000	8,610,000
Other policyholders' funds	10,760,000	8,483,000
Total policy liabilities	1,350,444,000	1,300,790,000
Commissions payable	1,901,000	2,430,000
Deferred federal income tax liability, net	5,709,000	.....
Current federal income tax payable	41,281,000	93,365,000
Other liabilities	28,493,000	24,355,000
Total liabilities	1,427,828,000	1,420,940,000
Class A common stock	259,793,000	259,383,000
Class B common stock	3,184,000	3,184,000
Retained earnings (accumulated deficit)	*dr*69,599,000	*dr*54,375,000
Accumulated other comprehensive income (loss) - unrealized gains (losses) on securities, net of tax	5,366,000	26,332,000
Treasury stock, at cost	11,011,000	11,011,000
Total stockholders' equity	187,733,000	223,513,000

[1]Reclassified to conform with 2018 presentation [2]Cost - Fixed maturities available-for-sale, at fair value: 2017 $953,977,000; 2018 $1,223,747,000 [3]Fair value - Fixed maturities held-to-maturity, at amortized cost: 2017 $241,377,000[4]Cost - equity securities, at fair value: 2017 $15,289,000; 2018 $15,055,000

CITIZENS & NORTHERN CORP

Merger Completed: On Apr. 1, 2019, Monument Bancorp ('Monument'), the holding company of Monument Bank, which operates two community bank offices and one loan production office in Bucks County, merged with and into Co., with Co. continuing as the surviving corporation (the 'Merger'), immediately following the merger, Monument's wholly-owned bank subsidiary, Monument Bank, merged with and into Co.'s wholly-owned bank subsidiary, Citizens & Northern Bank, with Citizens & Northern Bank continuing as the surviving bank. As the result of the merger, each outstanding share of Monument common stock was converted into the right to receive 1.0144 shares of Co. common stock or $28.10 in cash, provided, however, that, individual shareholder elections of consideration would be prorated as necessary to ensure that, in the aggregate, 20% of the Monument common stock would be converted into the cash consideration and 80% of the Monument common stock would be converted into the stock consideration. The election and pro-ration process commenced in late Mar. 2019 and would be completed on Apr. 24, 2019. Holders of Monument common stock prior to consummation of the merger would own approximately 9.4% of Co.'s common stock outstanding after the transaction. No fractional shares would be issued in connection with the Merger. Cash for any fractional shares of Co. common stock was based on $28.10 for each whole share, based on the average market price of Co. common stock for the ten trading days ending Mar. 22, 2019.

CITY HOLDING CO.

New Auditor: On Mar. 27, 2019, Co. dismissed Ernst & Young LLP as independent registered public accounting firm and engaged Crowe LLP as its new independent registered public accounting firm.

COASTAL FINANCIAL CORP (WA)

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	2016
Interest & fees on loans	36,537	30,775	27,570
Interest on investment securities	618	534	488
Interest on interest earning deposits with other banks	1,432	666	402
Dividends on other investments	156	138	.....
Total interest income	38,743	32,113	28,460
Interest on deposits	3,141	2,139	2,118
Interest on borrowed funds	785	736	405
Total interest expense	3,926	2,875	2,523
Net interest income	34,817	29,238	25,937
Provision for loan losses	1,826	870	1,919
Net interest income after provision for loan losses	32,991	28,368	24,018
Deposit service charges & fees	3,061	2,617	2,123
Wholesale banking service fees	709	.....	.....
Loan referral fees	618	439	423
Gain on sales of loans, net	264	102	790
Mortgage broker fees	215	255	346
Sublease & lease income	81	222	234
Gain on sale of securities, net	.....	.....	160
Other income	519	519	901
Total noninterest income	5,467	4,154	4,977
Salaries & employee benefits	16,026	13,383	11,988
Occupancy	3,314	3,037	2,694
Data processing	1,971	1,777	1,995
Director & staff expenses	701	561	543
Legal & professional fees	677	355	380
Excise taxes	559	459	357
Marketing & promotion	391	455	.....
Marketing expense	.....	.....	437
Business development	326	294	294
Federal Deposit Insurance Corporation (FDIC) assessments	295	331	367
Other real estate owned & repossessed assets operations, net	.....	.....	342
Other expense	1,956	1,781	2,141
Total noninterest expense	26,216	22,433	21,538
Income before provision for income taxes	12,242	10,089	7,457
Provision for income taxes	2,541	4,653	2,454
Net income (loss)	9,701	5,436	5,003
Common shares(000)			
Weighted average shares outstanding-basic	10,441	9,234	9,222
Weighted average shares outstanding-diluted	10,609	9,238	9,223
Year end shares outstanding	11,893	9,249	9,239
Net income (loss) per share-basic	$0.93	$0.59	$0.54
Net income (loss) per share-diluted	$0.91	$0.59	$0.54
Number of full time employees	[3][4]183	[2][3]159	.....
Number of common stockholders	[3]439	[2][3][5]575	.....

[1]Reclassified to conform with 2018 presentation [2]As of March 31, 2018 [3]As Is [4]Full-time equivalent [5]Approximately

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	16,315	13,787
Interest earning deposits with other banks	[2]109,467	[2]75,964
Investment securities, available for sale, at fair value	36,660	36,927
Investment securities, held to maturity, at amortized cost	1,262	1,409
Other investments	3,766	3,680
Loans receivable	767,899	656,788
Allowance for loan losses	9,407	8,017
Total loans receivable, net	758,492	648,771
Premises & equipment, net	13,167	13,121
Accrued interest receivable	2,526	2,274
Bank-owned life insurance, net	6,688	6,500
Deferred tax asset, net	2,518	2,092
Other assets	1,249	1,228
Total assets	952,110	805,753
Liabilities:		
Deposits	803,614	703,295
Federal Home Loan Bank (FHLB) advances	20,000	20,000
Subordinated debt	[3]9,965	[3]9,950
Junior subordinated debentures	[4]3,581	[4]3,579
Deferred compensation	1,078	1,175
Accrued interest payable	279	228
Other liabilities	4,437	1,815
Total liabilities	842,954	740,042
Common stock	86,431	52,521
Retained earnings	24,021	14,134
Accumulated other comprehensive income (loss), net of tax	*dr*1,296	*dr*944
Total shareholders' equity	109,156	65,711

[1]Reclassified to conform with 2018 presentation [2]Restricted cash - interest earning deposits with other banks: 2017 $17,332,000; 2018 $24,004,000 [3]Less unamortized debt issuance costs - Subordinated debt: 2017 $50,000; 2018 $35,000 [4]Less unamortized debt issuance costs - Junior subordinated debt: 2017 $30,000; 2018 $28,000

COLONY BANKCORP, INC.

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[1]2016
Interest income on loans, including fees	40,681,853	38,613,540	38,942,503
Interest income on federal funds sold	.....	3.00	.....
Interest income on deposits with other banks	409,732	232,397	124,459
Interest income on investment securities - U.S. government agencies	7,528,962	6,717,827	5,263,741
Interest income on investment securities - state, county & municipal	102,719	115,097	127,379
Interest income on investment securities - corporate	111,763	87,387	.....
Dividends on other investments	187,117	150,172	131,007
Total interest income	49,022,146	45,916,423	44,589,089
Interest expense on deposits	[2]6,057,066	[2]4,758,073	[2]4,781,228
Interest expense on federal funds purchased	5,305	2,639	581
Interest expense on borrowed money	[2]2,163,148	[2]2,112,017	[2]1,701,522
Total interest expense	8,225,519	6,872,729	6,483,331
Net interest income	40,796,627	39,043,694	38,105,758
Provision for loan losses	200,500	390,000	1,062,000
Net interest income (loss) after provision for loan losses	40,596,127	38,653,694	37,043,758
Service charges on deposits	4,373,854	4,466,997	4,307,214
Other service charges, commissions & fees	3,253,922	3,048,601	2,802,651
Mortgage fee income	651,985	858,658	681,806
Securities gains (losses)	115,909	.....	385,223
Other noninterest income	1,225,660	1,360,309	1,376,860
Total noninterest income	9,621,330	9,734,565	9,553,754
Salaries & employee benefits	20,122,843	19,222,594	18,482,693
Occupancy & equipment	4,180,396	3,947,941	3,970,244
Directors' fees	291,400	298,100	348,755
Legal & professional fees	1,320,653	1,169,938	1,067,563
Foreclosed property	204,705	363,519	1,143,518
Federal Deposit Insurance Corporation assessment	358,222	386,823	603,654
Advertising	337,527	349,722	609,892
Software & data processing	1,420,482	1,192,025	1,112,065
Telephone	738,193	813,592	737,063
ATM or card processing	1,510,322	1,467,411	1,136,122
Other noninterest expenses	4,815,044	4,648,163	4,861,400
Total noninterest expenses	35,299,787	33,859,828	34,072,969
Income (loss) before income taxes	14,917,670	14,528,431	12,524,543
Income taxes	3,000,270	6,777,453	3,851,333
Net income (loss)	11,917,400	7,750,978	8,673,210
Preferred stock dividends	.....	210,600	1,493,310
Net income (loss) available to common stockholders	11,917,400	7,540,378	7,179,900
Common shares			
Weighted average shares outstanding - basic	8,439,454	8,439,258	8,439,258
Weighted average shares outstanding - diluted	8,538,608	8,633,581	8,513,295
Year end shares outstanding	8,444,908	8,439,258	8,439,258
Net income (loss) per common share - basic	$1.41	$0.89	$0.85
Net income (loss) per common share - diluted	$1.40	$0.87	$0.84
Cash dividends declared per share of common stock	$.20	$.10	.....
Number of full time employees	[3]323	318	318
Number of part time employees	7.00	8.00	15
Total number of employees	330	326	333

BANK

Number of common stockholders	1,826	[4]1,814	[4][5]1,906

[1]Reclassified to conform with 2018 presentation [2]Rounding difference, breakdown taken from notes [3]Full-time equivalent [4]Approximately [5]As of February 15, 2017

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & due from banks	10,376,876	23,145,136
Interest-bearing deposits	49,778,576	34,667,715
Investment securities available for sale, at fair value	353,066,166	354,246,904
Federal Home Loan Bank stock, at cost	2,977,900	3,042,900
Loans	782,027,368	765,283,855
Allowance for loan losses	7,276,806	7,507,508
Unearned interest & fees	501,300	495,500
Loans, net	774,249,262	757,280,847
Premises & equipment	28,831,272	27,639,430
Other real estate, net	[1]1,840,743	[1]4,256,469
Goodwill	202,244	.....
Other intangible assets	556,573	44,766
Other assets	29,998,856	28,431,150
Total assets	1,251,878,468	1,232,755,317
Liabilities:		
Noninterest-bearing deposits	192,847,392	190,927,928
Interest-bearing deposits	892,278,066	877,057,477
Total deposits	1,085,125,458	1,067,985,405
Subordinated debentures	24,229,000	24,229,000
Other borrowed money	44,000,000	47,500,000
Total borrowed money	68,229,000	71,729,000
Other liabilities	2,831,615	2,718,249
Common stock	8,444,908	8,439,258
Paid-in capital	25,978,334	29,145,094
Retained earnings	69,459,243	59,230,260
Accumulated other comprehensive income (loss), net of tax	*dr*8,190,090	*dr*6,491,949
Total stockholders' equity	95,692,395	90,322,663

[1]Net of allowance - Other real estate: 2017 $1,451,492; 2018 $876,177

COUNTY BANK CORP.(LAPEER, MI)

Earnings, 9 mos. to Sep. 30 (Consol. — $000):

	2018	2017
Net interest income	17,031	15,627
Non-int. income	*dr*17,031	*dr*15,627
Non-int. expenses	14,267	13,611
Income taxes	840	.....
Net income	4,823	4,245
Earn. per share (primary)	$2.76	$2.43
Earn. per share (fully-diluted)	$2.76	.....

COUNTY BANK CORP.(LAPEER, MI)

Merger Development: On Mar. 25, 2019, ChoiceOne Financial Services, Inc. ('ChoiceOne'), the parent company of ChoiceOne Bank, and Co., the parent company of Lakestone Bank & Trust, jointly announced the signing of a definitive merger agreement pursuant to which Co. will combine with ChoiceOne in a strategic merger of equals. The agreement was approved by the boards of directors of both companies. Under the terms of the merger agreement, each share of Co. common stock outstanding immediately prior to completion of the merger will be converted into the right to receive 2.0632 shares of ChoiceOne common stock. As part of completing the transaction, it is expected that ChoiceOne will declare and pay a special dividend of $0.60 per share to ChoiceOne shareholders. The transaction is valued at approximately $50.96 per share of Co. common stock, or approximately $89,000,000 in the aggregate, based on the closing price of ChoiceOne's common stock of $24.70 on Mar. 22, 2019. The transaction is projected to generate approximately 14% earnings per share accretion in the first full year based on fully phased-in cost savings of approximately 10% of the combined expenses of the two companies. It is also expected that the tangible book value dilution will be earned back in approximately three years. Upon completion of the transaction, ChoiceOne shareholders will own approximately 50.1% and Co. shareholders will own approximately 49.9% of the combined company, excluding outstanding ChoiceOne stock options and restricted stock units. The transaction is expected to close in the second half of 2019, subject to satisfaction of customary closing conditions, including receipt of regulatory approvals and approval by the shareholders of each company.

COUSINS PROPERTIES INC

Merger Development: On Mar. 25, 2019, Co., TIER REIT, Inc. ('TIER') and Murphy Subsidiary Holdings Corp., a wholly-owned subsidiary of Cousins ('Merger Sub'), entered into an Agreement and Plan of Merger (the 'Merger Agreement'), pursuant to which TIER will merge with and into Merger Sub (the 'Merger'), with Merger Sub continuing as the surviving corporation of the Merger and a wholly-owned subsidiary of Co. Pursuant to the Merger Agreement, upon the terms and subject to the conditions of the Merger Agreement, at the effective time of the Merger (the 'Effective Time'), each share of TIER common stock, par value $0.0001 per share, issued and outstanding immediately prior to the Effective Time will be converted into the right to receive 2.98 newly issued shares of common stock, par value $1 per share, of Co. As of immediately prior to the Effective Time, each outstanding award of restricted shares and restricted stock units in respect of TIER common stock will become fully vested in accordance with their terms and will otherwise be treated in the same manner as any other share of TIER common stock at the Effective Time. Pursuant to the Merger Agreement, as of immediately prior to the Effective Time, with respect to each outstanding award of performance-based restricted stock units in respect of TIER common stock, performance will be determined to be achieved as set forth under the applicable award agreement. The transaction is subject to customary closing conditions, including receipt of the approval of both Co. and TIER stockholders and expected to close during the third quarter of 2019.

CUSHING ENERGY INCOME FUND

Dividend Announcement: On Apr. 1, 2019, Co. declared a distribution for Apr. 2019 of $0.04 per common share, payable on Apr. 30, 2019 to shareholders of record on Apr. 12, 2019. The ex-date for Co.'s distribution is Apr. 11, 2019.

CUSHING MLP & INFRASTRUCTURE TOTAL RETURN FUND

Dividend Announcement: On Apr. 1, 2019, Co. declared a distribution for Apr. 2019 of $0.0903 per common share, payable on Apr. 30, 2019 to shareholders of record on Apr. 12, 2019. The ex-date for Co.'s distribution is Apr. 11, 2019.

FS KKR CAPITAL CORP

New Accountant: On Mar. 22, 2019, Co. dismissed RSM US LLP as its independent public accounting firm. On Mar. 26, 2019, Co. engaged Deloitte & Touche LLP as its new independent public accounting firm.

DELAWARE INVESTMENTS NATIONAL MUNICIPAL INCOME FUND

Annual Report:

Income Account, years ended Mar. 31($):

	2018	2017	2016
Interest income	4,179,263	4,160,231	4,286,746
Management fees	383,990	389,187	386,863
Interest expense	651,448	529,895	382,131
Rating agency fees	50,884	47,967	65,395
Accounting & administration expenses	41,556	30,580	31,198
Audit & tax fees	41,942	41,940	40,500
Dividend disbursing & transfer agent fees & expenses	33,312	32,496	43,590
Legal fees	23,693	15,504	30,165
Reports & statements to shareholders	19,636	24,371	14,585
Offering costs	20,853	20,853	110,844
Stock exchange fees	4,289	4,276	4,289
Directors' or trustees' fees & expenses	2,998	3,306	3,263
Custodian fees	2,553	3,439	3,416
Registration fees	778	868	868
Other expenses	25,400	19,686	19,135
Total expenses	1,303,332	1,164,368	1,136,242
Less expense paid indirectly	1,180	.....	.....
Total operating expenses	1,302,152	.....	.....
Net investment income	2,877,111	2,995,863	3,150,504
Year end shares outstanding	4,528,443	4,528,443	4,528,443
Net income per share	$0.64	$0.66	$0.70
Dividends & distributions per common share	$.60	.....	.....
Number of common stockholders	61	68	.....

Balance Sheet, as of Mar. 31($):

Assets:	2018	2017
Investments, at value	[1]94,133,694	[2]93,339,939
Cash	.....	265,823
Interest income receivable	1,324,293	1,340,122
Offering cost for preferred shareholders	101,453	137,191
Prepaid rating agency fee	25,333	9,333
Total assets	95,584,773	95,092,408
Income distributions payable	.....	226,402
Liabilities:		
Cash overdraft	220,496	.....
Liquidation value of preferred stock	30,000,000	30,000,000
Investment management fees payable	32,217	32,086
Other accrued expenses	33,807	39,294
Audit & tax fees payable	4,580	.....
Legal fees payable to affiliates	1,554	1,615
Accounting & administration expenses payable to affiliates	644	371
Directors' or trustees' fees & expenses payable	383	170
Reports & statements to shareholders expenses payable to affiliates	51	117
Payable for securities purchased	367,497	.....
Total liabilities	30,661,229	30,300,055
Total net assets applicable to common shareholders	64,923,544	64,792,353
Paid-in capital	60,209,588	60,617,476
Undistributed (distributions in excess of) net investment income	300,532	141,408
Accumulated net realized gain (loss) on investments	*dr*237,068	*dr*1,247,617
Net unrealized appreciation (depreciation) on investments	4,650,492	5,281,086
Total net assets applicable to common shareholders	64,923,544	64,792,353
Net asset value per share	14	14

[1]Investments, at cost: 2018 $89,483,202 [2]Cost - Investment in securities, at market value: 2017 $88,058,853

DEUTSCHE BANK AG

Annual Report:

Consolidated Income Account, years ended Dec. 31(in millions of Euro Euro):

	2018	[1]2017	[1]2016
Interest & similar income	24,793	23,542	25,143
Interest expense	*dr*11,601	*dr*11,164	*dr*10,436
Net interest income	13,192	12,378	14,707
Provision for credit losses	*dr*525	*dr*525	*dr*1,383
Net interest income after provision for credit losses	12,667	11,853	13,324
Commissions & fee income	10,039	11,002	11,744
Net gains (losses) on financial assets/liabilities at fair value through profit or loss	1,332	2,926	1,401
Net gains (losses) on financial assets at amortized cost	2.00	.....	.....
Net gains (losses) on financial assets at fair value through other comprehensive income	317	.....	.....
Net gains (losses) on financial assets available for sale	.....	479	653
Net income (loss) from equity method investments	219	137	455
Other income (loss)	215	*dr*475	1,053
Total noninterest income	12,124	14,070	15,307
Compensation & benefits	*dr*11,814	*dr*12,253	*dr*11,874
General & administrative expenses	*dr*11,286	*dr*11,973	*dr*15,454
Policyholder benefits & claims	.....	.....	*cr*374
Impairment of intangible assets	.....	*dr*21	*dr*1,256
Restructuring activities	*dr*360	*dr*447	*dr*484
Total non-interest expenses	*dr*23,461	*dr*24,695	*dr*29,442
Income (loss) before income tax expense	[2]1,330	1,228	[2]*dr*810
Income tax expense (benefit)	*dr*989	*dr*1,963	*dr*546
Net income (loss)	341	[2]*dr*735	*dr*1,356
Net income (loss) attributable to non-controlling interest	75	15	45
Net income (loss) attributable to Deutsche Bank shareholders	267	*dr*751	*dr*1,402
Weighted average shares outstanding - basic	2,102	1,968	1,555
Weighted average shares outstanding - diluted	2,102	1,968	1,555
Year end shares outstanding	2,065	2,066	1,379
Earnings (loss) per share - basic	*dr*.01	*dr*.53	*dr*1.08
Earnings (loss) per share - diluted	*dr*.01	*dr*.53	*dr*1.08
Dividends per share	.11	.20	.....
Total number of employees	[3]91,737	[3]97,535	[3]99,744
Number of stockholders	[3]644,013	[3]592,977	[3]598,122

[1]Reclassified to conform with 2018 presentation [2]As reported by the Company [3]As is

Consolidated Balance Sheet, as of Dec. 31(in millions of Euro Euro):

Assets:	2018	[1]2017
Cash & central bank balances	188,731	225,655
Interbank balances (w/o central banks)	8,881	9,265
Central bank funds sold & securities purchased under resale agreements	8,222	9,971
Securities borrowed	3,396	16,732
Trading assets	152,738	184,661
Positive market values from derivative financial instruments	320,058	361,032
Non-trading financial assets mandatory at fair value through profit & loss	100,444	.....
Financial assets designated at fair value through profit or loss	104	91,276
Financial assets at fair value through profit or loss	573,344	[2]636,970
Financial assets at fair value through other comprehensive income	51,182	.....

BANK

Financial assets available for sale	.....	49,397
Equity method investments	879	866
Loans	400,297	401,699
Securities held-to-maturity	.....	3,170
Property & equipment	2,421	2,663
Goodwill & other intangible assets	9,141	8,839
Other assets	93,444	101,491
Assets for current tax	970	1,215
Deferred tax assets	7,230	6,799
Total assets	[2]1,348,137	[2]1,474,732
Liabilities:		
Deposits	564,405	581,873
Central bank funds purchased & securities sold under repurchase agreements	4,867	18,105
Securities loaned	3,359	6,688
Trading liabilities	59,924	71,462
Negative market values from derivative financial instruments	301,487	342,726
Financial liabilities designated at fair value through profit or loss	53,757	63,874
Investment contract liabilities	512	574
Financial lliabilities at fair value through profit or loss	415,680	478,636
Other short-term borrowings	14,158	18,411
Other liabilities	117,513	132,208
Provisions	2,711	4,158
Liabilities for current tax	944	1,001
Deferred tax liabilities	512	346
Long-term debt	152,083	159,715
Trust preferred securities	3,168	5,491
Total liabilities	1,279,400	[2]1,406,633
Common shares	5,291	5,291
Additional paid-in capital	40,252	39,918
Retained earnings	16,714	17,454
Common shares in treasury, at cost	*dr*15	*dr*9.00
Accumulated other comprehensive income, net of tax	253	520
Total shareholders' equity	62,495	63,174
Additional equity components	4,675	4,675
Non-controlling interest	1,568	250
Total equity	[2]68,737	[2]68,099
Total liabilities & equity	1,348,137	[2]1,474,732

[1]Reclassified to conform with 2018 presentation [2]As reported by the Company

DOUBLELINE INCOME SOLUTIONS FUND

Dividend Announcement: On Apr. 1, 2019, Co. declared a distribution of $0.15 per share for the month of Apr. 2019.

DOUBLELINE OPPORTUNISTIC CREDIT FUND

Dividend Announcement: On Apr. 1, 2019, Co. declared a distribution of $0.110 per share for the month of Apr. 2019.

DTF TAX-FREE INCOME, INC.

Annual Report:

Income Account, years ended Oct. 31($):

	2018	2017	2016
Investment income - interest	7,349,524	7,615,340	7,937,222
Interest expense & amortization of deferred offering costs on preferred shares	1,804,295	1,495,858	1,416,271
Investment advisory fees	973,664	991,339	1,033,183
Administrative fees	181,626	186,575	198,291
Directors' fees	91,381	95,715	98,898
Professional fees	77,940	91,645	79,390
Custodian fees	73,340	70,300	77,780
Reports to shareholders	39,510	33,700	50,715
Transfer agent fees	28,035	29,555	23,975
Registration fees	.....	.....	23,761
Other expenses	67,245	63,842	49,050
Total expenses	3,337,036	3,058,529	3,051,314
Net investment income	4,012,488	4,556,811	4,885,908
Year end shares outstanding	8,520,685	8,520,685	8,519,010
Net investment income per share	$0.47	.....	$0.57
Distributions per share	$.59	.....	.....

Balance Sheet, as of Oct. 31($):

Assets:	2018	2017
Investments, at value	[1]186,578,286	195,920,139
Cash	2,130,685	515,632
Securities sold receivable	977,178	.....
Interest receivable	2,672,490	2,617,899
Prepaid expenses	15,166	12,773
Total assets	192,373,805	199,066,443
Liabilities:		
Payable for securities purchased	2,712,140	312,726
Investment advisory fee	80,791	84,460
Administrative fee	15,893	15,920
Accrued expenses	87,280	69,528
Variable rate munifund term preferred shares	[2]64,927,765	64,895,729
Total liabilities	67,823,869	65,378,363
Net assets applicable to common stock	124,549,936	133,688,080
Common stock	85,207	85,207
Additional paid-in capital	120,145,548	120,177,584
Undistributed net investment income	.....	1,682,918
Total distributable earnings	4,319,181	.....
Accumulated net realized gain (loss) on investment	.....	379,246
Net unrealized appreciation on investments	.....	11,363,125
Net assets applicable to common stock	124,549,936	133,688,080
Net asset value per share of common stock	15	16

[1]Cost - investments, at value: 2018 $184,447,745[2]Net of deferred offering cost - variable rate munifund term preferred shares: 2018 $72,235

DUFF & PHELPS GLOBAL UTILITY INCOME FUND INC

Annual Report:

Income Account, years ended Oct. 31($):

	2018	2017	2016
Dividends	[1]46,674,843	[2]58,321,170	[1]56,731,531
Less return of capital distributions	*dr*20,893,331	*dr*25,990,480	*dr*16,256,425
Total investment income	25,781,512	32,330,690	40,475,106
Investment advisory fee	8,911,778	9,586,489	9,545,442
Administrative fees	631,178	698,649	694,542
Interest expense & fees on secured borrowings	4,284,378	2,891,222	1,908,356
Interest expense & amortization of deferred offering costs on preferred shares	4,157,949	3,244,421	2,729,324
Professional fees	152,297	115,065	224,744
Reports to shareholders	151,572	161,053	174,107
Directors' fees	131,976	156,408	167,497
Accounting agent fees	94,776	201,424	203,426
Custodian fees	52,811	66,979	75,223
Transfer agent fees	10,572	13,351	15,374
Other expenses	109,454	116,213	106,048
Total expenses	18,688,741	17,251,274	15,844,083
Less expenses reimbursed by investment adviser	.....	357,405	824,326
Less expenses reimbursed by administrator	.....	.....	45,817
Net expenses	.....	16,893,869	14,973,940
Net investment income	7,092,771	15,436,821	25,501,166
Year end shares outstanding	37,929,806	37,929,806	37,929,806
Net investment income per share	$0.19	$0.41	$0.67
Distributions per share	$1.15	.....	.....

[1]Less foreign withholding tax - dividends: 2018 $2,430,722[2]Less foreign withholding tax: 2017 $2,393,0462016 $2,566,911

Balance Sheet, as of Oct. 31($):

Assets:	2018	2017
Investments, at value	[1]836,501,465	[1]918,166,383
Foreign currency at value	[2]255,242	[2]322,366
Cash	.....	10,103,769
Investment securities sold receivable	.....	1,896,865
Dividends receivable	2,778,498	2,422,434
Reclaims receivables	468,916	313,136
Prepaid expenses	14,847	13,435
Total assets	840,018,968	933,238,388
Liabilities:		
Cash overdraft	833	.....
Secured borrowings	160,000,000	160,000,000
Written options at value	.....	[3]140,000
Payable for investments purchased	.....	10,103,769
Investment advisory fees	735,167	791,899
Administrative fees	51,434	57,108
Interest on secured borrowings	13,933	9,222
Interest on floating rate mandatory redeemable preferred shares	370,794	276,298
Accrued expenses	139,071	132,135
Floating rate mandatory redeemable preferred shares	[4]99,250,462	[4]99,069,108
Total liabilities	260,561,694	270,579,539
Net assets applicable to common stock	579,457,274	662,658,849
Common stock	37,930	37,930
Additional paid-in capital	620,797,586	624,066,511
Distributions in excess of net investment income	.....	*dr*276,298
Total distributable earnings (loss)	*dr*41,378,242	.....
Accumulated net realized gain (loss) on investments	.....	*dr*2,315,314
Net unrealized appreciation on investments & foreign currency translation	.....	41,184,523
Net unrealized depreciation on written options	.....	*dr*38,503
Net assets applicable to common shares	579,457,274	662,658,849
Net asset value per share	15	17

[1]Cost - investments, at value: 2018 $856,967,350; 2017 $876,937,783 [2]Cost - foreign currency at value: 2018 $255,242; 2017 $322,366 [3]Premiums received - written call options at value: 2017 $101,497[4]Net of deferred offering costs - floating rate mandatory redeemable preferred shares: 2018 $749,538; 2017 $930,892

EAGLE BANCORP MONTANA, INC.

New Accountant: On Mar. 12, 2019, Co. dismissed Eide Bailly LLP as its independent public accounting firm. On Mar. 29, 2019, Co. engaged Moss Adams LLP as its new independent public accounting firm.

EAGLE FINANCIAL BANCORP INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[2]2017	[1]2016
Interest earned on loans	4,771	4,040	3,698
Dividends on FHLB stock	45	40	29
Other interest-earning deposits	230	176	76
Total interest & dividend income	5,046	4,256	3,803
Interest on deposits	770	662	689
Federal Home Loan Bank advances	.....	1.00	33
Total interest expense	770	663	722
Net interest income	4,276	3,593	3,081
Provision for loan losses	99	102	83
Net interest income after provision for loan losses	4,177	3,491	2,998
Net gains on loan sales	1,496	1,930	2,131
Other service charges & fees	186	195	187
Death benefit proceeds in excess of cash surrender value of BOLI	.....	.....	940
Income from BOLI	46	47	48
Other income	4.00	.....	.....
Total non-interest income	1,732	2,172	3,306
Compensation & benefits	3,433	3,295	2,463
Occupancy & equipment, net	253	242	226
Data processing	304	370	360
Legal & professional services	388	218	189
FDIC premium expense	37	27	57
Foreclosed real estate impairments & expenses, net	14	9.00	32
Franchise & other taxes	219	108	109
Advertising	104	121	179
ATM processing expense	83	85	81
FHLB advance prepayment penalty	.....	.....	121
Death benefit obligation expense	.....	.....	410
Charitable contribution expense	9.00	511	13
Other expense	627	419	339
Total non-interest expense	5,471	5,405	4,579
Income before income taxes	438	258	1,725
Current income taxes	278	157	148
Deferred income taxes	*cr*184	*cr*239	117
Income tax expense (benefit)	94	*cr*82	265
Net income (loss)	344	340	1,460
Less allocation of earnings to participating securities	2.00	.....	.....
Net income allocated to common shareholders	342	340	.....
Common shares(000)			
Weighted-average shares outstanding - basic	1,494	667	.....
Weighted-average shares outstanding - diluted	1,494	667	.....
Year end shares outstanding	1,650	1,613	[3]1,955
Net earnings (loss) per share - basic	$0.23	$0.51	.....
Net earnings (loss) per share - diluted	$0.23	$0.51	.....
Number of full time employees	[4][5]30	[4]28	[4]28
Number of common stockholders	[6][4][7]209	.....	.....

[1]Reclassified to conform with 2017 presentation [2]Reclassified to conform with 2018 presentation [3]As of

BANK

March 15, 2017 [4]As is [5]Full-time equivalent [6]Approximately [7]As of March 27, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Cash & due from banks	471	519
Federal Reserve Bank & Federal Home Loan Bank (FHLB) demand accounts	6,963	14,831
Cash & cash equivalents	7,434	15,350
Interest-bearing time deposits in other banks	3,486	5,079
Loans held for sale	1,827	3,336
Loans, net	113,317	96,529
Premises & equipment, net	4,210	4,361
FHLB stock - at cost	754	736
Foreclosed real estate held for sale, net	217	.....
Bank-owned life insurance (BOLI)	1,958	1,912
FHLB lender risk account receivable	3,377	3,168
Accrued interest receivable	354	287
Prepaid federal income taxes	.....	37
Other assets	151	287
Total assets	137,085	131,082
Liabilities:		
Noninterest-bearing deposits	5,878	4,032
Interest-bearing deposits	100,491	97,086
Total deposits	106,369	101,118
Federal Home Loan Bank advances	.....	9.00
Advances from borrowers for taxes & insurance	950	866
Accrued interest payable	1.00	1.00
Accrued supplemental retirement plans	1,301	1,079
Accrued federal income tax	182	.....
Deferred federal tax liability	131	315
Other liabilities	377	357
Total liabilities	109,311	103,745
Common stock	16	16
Additional paid-in capital	14,836	14,730
Retained earnings	14,161	13,817
Treasury stock, at cost	78	.....
Unearned Employee Stock Ownership Plan ('ESOP') shares	1,161	1,226
Total shareholders' equity	27,774	27,337

EATON VANCE FLOATING-RATE 2022 TARGET TERM TRUST

Annual Report:

Income Account, years ended Jun. 30($):

	2018
Interest & other income	14,993,772
Dividends from affiliated investment	212,254
Total investment income	15,206,026
Investment adviser fee	2,198,875
Trustees' fees & expenses	7,881
Custodian fees	150,513
Transfer & dividend disbursing agent fees	22,200
Legal & accounting services	54,131
Printing & postage	24,298
Interest expense & fees	3,196,693
Miscellaneous expenses	141,597
Total expenses	5,796,188
Net investment income (loss)	9,409,838
Year end shares outstanding	23,611,740
Net investment income (loss) per share	$0.40
Distributions per common share	$.41

Balance Sheet, as of Jun. 30($):

Assets:	2018
Unaffiliated investments, at value	[1]361,512,465
Affiliated investment, at value	[2]4,510,688
Cash	2,736,512
Interest receivable	1,448,818
Dividends receivable from affiliated investment	1,189
Receivable for investments sold	1,671,730
Prepaid upfront fees on variable rate term preferred (VRTP) shares	118,006
Prepaid upfront fees on notes payable	11,751
Prepaid expenses	46,850
Total assets	372,058,009
Liabilities:	
Notes payable	100,000,000
VRTP shares, at liquidation value	[3]31,918,929
Payable for investments purchased	10,706,855
Investment adviser fee	207,546
Interest expense & fees payable	621,869
Accrued expenses	141,521
Total liabilities	143,596,720
Net assets applicable to common shares	228,461,289
Common shares	236,117
Additional paid-in capital	231,797,956
Accumulated undistributed net investment income	846,043
Accumulated net realized gain (loss)	*dr*1,323,021
Net unrealized depreciation	*dr*3,095,806
Net assets applicable to common shares	228,461,289
Net assets value per share	9.68

[1]Identified cost - Unaffiliated investments, at value: 2018 $364,608,200[2]Identified cost - Affiliated investments, at value: 2018 $4,510,759[3]Net of unamortized deferred debt issuance costs - VRTP shares, at liquidation value: 2018 $81,071

EATON VANCE MUNICIPAL BOND FUND

Merger Completed: On Mar. 22, 2019, Eaton Vance Municipal Bond Fund II ('EIV') merged with and into Co., with Co. continuing as the surviving Fund. As the result of the merger, each EIV shareholders received 0.982064 share of Co. Fractional shares of Co. common stock were not issued in the merger and consequently cash was distributed for any such fractional amounts.

EATON VANCE MUNICIPAL BOND FUND II

Merger Completed: On Mar. 22, 2019, Co. merged with and into Eaton Vance Municipal Bond Fund ('EIM'), with EIM continuing as the surviving Fund. As the result of the merger, each Co. shareholders received 0.982064 share of EIM. Fractional shares of EIM common stock were not issued in the merger and consequently cash was distributed for any such fractional amounts.

EQUUS TOTAL RETURN, INC.

Annual Report:

Income Account, years ended Dec. 31($):

	2018	2017	[1]2016
Interest & dividend income from portfolio securities - non-affiliate investments - related party	381,000	265,000	183,000
Interest & dividend income from portfolio securities - non-affiliate investments	69,000	285,000	555,000
Total interest & dividend income	450,000	550,000	738,000
Interest from temporary cash investments	30,000	10,000	10,000
Total investment income	480,000	560,000	748,000
Transaction costs	.....	2,501,000	.....
Compensation expense (benefit)	1,731,000	2,231,000	1,145,000
Professional fees	1,254,000	1,294,000	1,172,000
Director fees & expenses	441,000	531,000	383,000
General & administrative expense	455,000	397,000	355,000
Mailing, printing & other expenses	129,000	89,000	114,000
Taxes	21,000	20,000	22,000
Interest expense	4,000	11,000	8,000
Total expenses before merger termination fee	4,035,000	7,074,000	3,199,000
Merger termination fee	.....	*dr*2,500,000	.....
Total expenses, net of merger termination fee	4,035,000	4,574,000	3,199,000
Net investment income (loss)	*dr*3,555,000	*dr*4,014,000	*dr*2,451,000
Common shares			
Weighted average shares outstanding - basic	13,518,000	13,345,000	12,674,000
Weighted average shares outstanding - diluted	13,518,000	13,345,000	12,674,000
Year end shares outstanding	13,518,000	13,518,000	12,674,000
Net investment income (loss) per share - basic	*d*$0.27	*d*$0.30	*d*$0.19
Net investment income (loss) per share - diluted	*d*$0.27	*d*$0.30	*d*$0.19
Number of registered stockholders	[2]705	[2]705	.....
Number of beneficial stockholders	[2]1,595	[2]1,595	.....
Total number of stockholders	[2]2,300	[2]2,300	.....

[1]Reclassified to conform with 2017 presentation [2]Approximately

Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Investments in portfolio securities at fair value - control investments	[2]9,210,000	[2]8,212,000
Investments in portfolio securities at fair value - affiliate investments	[3]20,500,000	[3]16,686,000
Investments in portfolio securities at fair value - non-affiliate investments - related party	[4]4,328,000	[4]5,240,000
Investments in portfolio securities at fair value - non-affiliate investments	[5]977,000	[5]977,000
Total investments in portfolio securities at fair value	35,015,000	31,115,000
Temporary cash investments	26,981,000	17,998,000
Cash & cash equivalents	7,425,000	10,795,000
Restricted cash	270,000	180,000
Accounts receivable - affiliates	561,000	586,000
Accrued interest & dividend receivable	568,000	420,000
Other assets	121,000	110,000
Total assets	70,941,000	61,204,000
Liabilities:		
Accounts payable	196,000	122,000
Accounts payable - directors & officers	269,000	77,000
Borrowings under margin account	26,981,000	17,998,000
Total liabilities	27,446,000	18,197,000
Net assets	43,495,000	43,007,000
Common stock, par value	13,000	13,000
Capital in excess of par value	55,741,000	55,304,000
Undistributed net investment income (losses)	*dr*29,327,000	*dr*25,772,000
Undistributed net capital gains	9,000	.....
Unrealized appreciation (depreciation) of portfolio securities, net	19,310,000	14,498,000
Unrealized appreciation (depreciation) of portfolio securities - related party, net	*dr*2,251,000	*dr*1,036,000
Total net assets	43,495,000	43,007,000
Net assets per share	3.22	3.18

[1]Reclassified to conform with 2018 presentation [2]Cost - Control investments in portfolio securities: 2017 $10,050,000; 2018 $10,050,000 [3]Cost - Affiliate investments in portfolio securities: 2017 $350,000; 2018 $350,000 [4]Cost - Non-affiliate investments in portfolio securities - related party: 2017 $6,276,000; 2018 $6,579,000 [5]Cost - Non-affiliate investments in portfolio securities: 2017 $977,000; 2018 $977,000

EQUITY BANCSHARES INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Loans, including fees	137,048	85,662	50,272
Securities, taxable	17,943	12,308	8,111
Securities, nontaxable	4,089	3,375	1,654
Federal funds sold & other interest & dividend income	2,476	1,348	1,762
Total interest & dividend income	161,556	102,693	61,799
Deposits	25,687	12,722	7,042
Federal funds purchased & retail repurchase agreements	114	64	58
Federal Home Loan Bank advances	9,039	2,909	1,400
Bank stock loan	731	16	31
Subordinated debentures	1,187	980	671
Total interest expense	36,758	16,691	9,202
Net interest income	124,798	86,002	52,597
Provision for loan losses	3,961	2,953	2,119
Net interest income after provision for loan losses	120,837	83,049	50,478
Service charges & fees	7,250	5,319	3,610
Debit card income	6,178	4,547	2,898
Mortgage banking	1,298	1,955	1,394
Increase in value of bank owned life insurance	2,199	1,445	1,000
Net gains on sales of & settlement of securities	*dr*9.00	271	479
Other non interest income	2,809	1,903	1,085
Total noninterest income	19,725	15,440	10,466
Salaries & employee benefits	48,018	33,960	21,951
Net occupancy & equipment	8,126	6,305	4,586
Data processing	8,094	4,927	3,568
Professional fees	3,402	2,363	2,075
Advertising & business development	3,002	2,105	1,198
Telecommunications	1,775	1,191	1,101
FDIC insurance	1,536	945	894
Courier & postage	1,183	935	683
Free nationwide ATM cost	1,355	932	672
Amortization of core deposit intangible	2,443	1,025	413
Loan expense	1,005	993	599
Other real estate owned	*dr*71	523	386
Loss on debt extinguishment	.....	.....	58
Merger expenses	7,462	5,352	5,294
Other noninterest expense	7,057	5,907	3,597
Total noninterest expense	94,387	67,463	47,075
Income (loss) before income taxes	46,175	31,026	13,869
Provision for income taxes	10,350	10,377	4,495
Net income (loss)	35,825	20,649	9,374
Dividends & discount accretion on preferred stock	.....	.....	1.00
Net income allocable to common stockholders	35,825	20,649	9,373
Common shares(000)			
Weighted average shares outstanding - basic	15,394	12,449	8,624
Weighted average shares outstanding - diluted	15,708	12,707	8,756

BANK

Year end shares outstanding	15,793	[2]14,606	11,680
Net earnings (loss) per share - basic	$2.33	$1.66	$1.09
Net earnings (loss) per share - diluted	$2.28	$1.62	$1.07
Total number of employees	[4][5][6]627	[3][4][5]526	[3][4][5]415
Number of class A common stockholders	[6][8]292	[3][7]276	[3]271
Number of class B common stockholders	.....	.....	[3]3.00

[1]Reclassified to conform with 2018 presentation [2]Shares increased due to the effect of additional issuance of common stock for the exercise of stock options and acquisition and stock based compensation [3]As is [4]Approximately [5]Full-time equivalent [6]As Is [7]As of March 7, 2018 [8]As of March 12, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	192,735	48,034
Federal funds sold	83	4,161
Total cash & cash equivalents	192,818	52,195
Interest-bearing time deposits in other banks	4,991	3,496
Available for sale securities	168,875	162,272
Held to maturity securities	[2]748,356	[2]535,462
Loans held for sale	2,972	2,353
Loans, net	2,563,954	2,108,772
Other real estate owned, net	6,372	7,907
Premises & equipment, net	80,442	63,449
Bank owned life insurance	73,105	68,384
Federal Reserve Bank & Federal Home Loan Bank stock	29,214	24,373
Interest receivable	17,372	12,371
Goodwill	131,712	104,907
Core deposit intangibles, net	21,725	10,738
Other assets	19,808	13,830
Total assets	4,061,716	3,170,509
Liabilities:		
Demand deposits	503,831	366,530
Total non-interest-bearing deposits	503,831	366,530
Savings, NOW & money market	1,611,710	1,238,984
Time deposits	1,007,906	776,499
Total interest-bearing deposits	2,619,616	2,015,483
Total deposits	3,123,447	2,382,013
Federal funds purchased & retail repurchase agreements	50,068	37,492
Federal Home Loan Bank advances	384,898	347,692
Bank stock loan	15,450	2,500
Subordinated debentures	14,260	13,968
Contractual obligations	3,965	1,967
Interest payable & other liabilities	13,687	10,733
Total liabilities	3,605,775	2,796,365
Common stock	173	161
Additional paid-in capital	379,085	331,339
Retained earnings (accumulated deficit)	101,326	65,512
Accumulated other comprehensive income (loss)	*dr*4,867	*dr*3,092
Employee stock loans	*dr*121	*dr*121
Treasury stock	19,655	19,655
Total stockholders' equity (deficit)	455,941	374,144

[1]Reclassified to conform with 2018 presentation [2]Fair value - Held-to-maturity securities: 2017 $532,744,000; 2018 $739,989,000

EQUITY COMMONWEALTH

Interest Sale Completed: On Mar. 26, 2019, Co. by and through its primary operating subsidiary, EQC Operating Trust, and another subsidiary (collectively, 'Sellers'), sold 100% of the equity interests in the fee simple owner of 1735 Market Street in Philadelphia, PA, an approximately 1,300,000 square foot, Class A, office property located in the Market West submarket of Philadelphia, to certain affiliates of Silverstein/Arden 1735 Market Holdco LP for a gross sale price of $451,600,000. Proceeds after credits for capital costs, contractual lease costs, and rent abatements were $435,400,000.

F & M BANK CORP.

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[1]2016
Interest & fees on loans held for investment	35,065,000	32,479,000	29,816,000
Interest from loans held for sale	1,064,000	1,112,000	1,924,000
Interest from money market funds & federal funds sold	120,000	166,000	38,000
Interest from debt securities - taxable	459,000	338,000	372,000
Total interest & dividend income	36,708,000	34,095,000	32,150,000
Interest expense - total interest on deposits	3,425,000	2,688,000	2,380,000
Interest expense - interest from short-term debt	456,000	63,000	55,000
Interest expense - interest from long-term debt	951,000	1,146,000	1,164,000
Total interest expense	4,832,000	3,897,000	3,599,000
Net interest income	31,876,000	30,198,000	28,551,000
Provision for loan losses	2,930,000	.....	.....
Net interest income after provision for loan losses	28,946,000	30,198,000	28,551,000
Service charges on deposit accounts	1,496,000	1,360,000	1,174,000
Insurance, other commissions & mortgage banking, net	4,505,000	4,137,000	3,006,000
Other operating income	2,242,000	2,109,000	1,657,000
Income from bank owned life insurance	527,000	449,000	476,000
Gain on prepayment of long term debt	.....	504,000	.....
Gain (loss) on sale of investments	.....	*dr*42,000	.....
Low income housing partnership gains (losses)	*dr*767,000	*dr*625,000	*dr*731,000
Total noninterest income	8,003,000	7,892,000	5,582,000
Salaries	12,622,000	11,482,000	9,986,000
Employee benefits	3,714,000	3,372,000	2,814,000
Occupancy expense	1,116,000	1,035,000	868,000
Equipment expense	1,044,000	836,000	735,000
Federal Deposit Insurance Company insurance assessment	294,000	190,000	388,000
Other real estate owned, net	*dr*31,000	76,000	86,000
Director's fees	468,000	517,000	486,000
Data processing expense	2,197,000	2,176,000	2,151,000
Advertising expense	622,000	509,000	604,000
Legal & professional expense	597,000	356,000	400,000
Bank franchise tax	522,000	657,000	651,000
Other operating expenses	3,579,000	3,513,000	2,103,000
Total noninterest expenses	26,744,000	24,719,000	21,272,000
Income before income taxes	10,205,000	13,371,000	12,861,000
Income tax expense	[2]1,110,000	4,330,000	3,099,000
Net income	9,095,000	9,041,000	9,762,000
Net loss (income) attributable to noncontrolling interests	*dr*10,000	*dr*31,000	*dr*194,000
Net income attributable to F & M Bank Corp.	9,085,000	9,010,000	9,568,000
Dividends paid or accumulated on preferred stock	413,000	415,000	487,000
Net income available to common stockholders	8,672,000	8,595,000	9,081,000
Common shares			
Weighted average shares outstanding - basic	3,238,177	3,269,713	3,282,335
Weighted average shares outstanding - diluted	3,596,017	3,631,984	3,716,591
Year end shares outstanding	3,213,132	3,255,036	3,270,315
Net income (loss) per share - basic	$2.68	$2.63	$2.77
Net income (loss) per share - diluted	$2.53	$2.48	$2.57
Cash dividends per share	$1.20	$.94	$.80
Total number of employees	172	178	173
Number of common stockholders	[3][6]2,083	[3][5]2,104	[3][4]2,012

[1]Reclassified to conform with 2018 presentation [2]As reported by the Company [3]Approximately [4]As of March 14, 2017 [5]As of March 9, 2018 [6]As of March 4, 2019

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & due from banks	9,522,000	10,622,000
Money market funds	1,390,000	1,285,000
Cash & cash equivalents	10,912,000	11,907,000
Held to maturity securities, at amortized cost	[1]123,000	[1]125,000
Available for sale securities, at fair value	8,289,000	28,615,000
Other investments	13,432,000	12,503,000
Loans held for sale	55,910,000	39,775,000
Loans held for investment	638,799,000	616,974,000
Less: allowance for loan losses	5,240,000	6,044,000
Net loans held for investment	633,559,000	610,930,000
Other real estate owned, net	2,443,000	1,984,000
Bank premises & equipment, net	17,766,000	15,894,000
Interest receivable	2,078,000	2,007,000
Goodwill	2,884,000	2,881,000
Bank owned life insurance	19,464,000	13,950,000
Other assets	13,393,000	12,699,000
Total assets	780,253,000	753,270,000
Liabilities:		
Noninterest bearing deposits	157,146,000	162,233,000
Interest bearing deposits	434,179,000	406,944,000
Total deposits	591,325,000	569,177,000
Short-term debt	40,116,000	25,296,000
Accrued liabilities	16,683,000	17,789,000
Long-term debt	40,218,000	49,733,000
Total liabilities	688,342,000	661,995,000
Preferred stock	5,672,000	7,529,000
Common stock	16,066,000	16,275,000
Additional paid in capital - common stock	7,987,000	10,225,000
Retained earnings	65,596,000	60,814,000
Noncontrolling interest in consolidated subsidiaries	559,000	574,000
Accumulated other comprehensive income (loss)	*dr*3,969,000	*dr*4,142,000
Total stockholders' equity	91,911,000	91,275,000

[1]Fair value - Securities held to maturity: 2017 $125,000; 2018 $123,000

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Official Changes: On Mar. 26, 2019, Co. appointed Mr. Hugh R. Frater as Chief Executive Officer.

FARMERS BANKSHARES INC

Dividend Announcement: On Mar. 26, 2019, Co.'s Board of Directors declared a quarterly dividend of $0.11 per share to its holders of common stock. On an annualized basis the $0.11 per share dividend is unchanged from the dividend declared in Dec. 2018 and a 10% increase over the annualized dividend declared in Mar. 2018 of $0.10 per share. The record date for stockholders entitled to payment of the dividend will be the close of normal trading on Apr. 2, 2019, with payment to occur by Apr. 15, 2019.

FEDERAL HOME LOAN BANK TOPEKA

Annual Report:

Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Interest income on interest bearing deposits	14,957	4,204	1,873
Imterest income on securities purchased under agreement to resell	71,298	23,937	11,975
Interest income on federal funds sold	40,306	27,994	5,743
Interest income on trading securities	72,659	60,048	65,743
Interest income on available-for-sale securities	46,154	24,364	12,101
Interest income on held-to-maturity securities	116,189	73,692	47,923
Interest income on advances	637,203	402,071	229,904
Interest income on mortgage loans held for portfolio	256,698	214,388	203,916
Other interest income	1,545	1,280	1,259
Total interest income	1,257,009	831,978	580,437
Interest expense on deposits	8,912	3,371	1,009
Interest expense on discount notes	451,380	237,019	93,052
Interest expense on bonds	524,255	320,895	228,842
Interest expense on mandatorily redeemable capital stock	229	195	79
Other interest expense	1,036	490	271
Total interest expense	985,812	561,970	323,253
Net interest income	271,197	270,008	257,184
Provision (reversal) for credit losses on mortgage loans	27	*dr*186	*dr*109
Net interest income after mortgage loan provision	271,170	270,194	257,293
Total other-than-temporary impairment losses on held-to-maturity securities	*dr*1.00	*dr*127	*dr*65
Net amount of impairment losses on held-to-maturity securities reclassified to (from) accumulated other comprehensive income (loss)	*dr*25	*dr*341	*dr*103
Net other-than-temporary impairment losses on held-to-maturity securities	*dr*26	*dr*468	*dr*168
Net gains (losses) on trading securities	*dr*21,910	6,914	*dr*13,709
Net gains (losses) on sale of held-to-maturity securities	1,591	.....	.....
Net gains (losses) on derivatives & hedging activities	*dr*3,191	*dr*1,245	*dr*11,627

BANK

Standby bond purchase agreement commitment fees	2,864	4,492	5,373
Letters of credit fees	4,384	3,820	3,520
Other income (loss)	3,441	2,474	2,781
Total other income (loss)	*dr*12,847	15,987	*dr*13,830
Compensation & benefits	37,673	37,889	37,336
Other operating expenses	18,729	17,019	15,739
Federal Housing Finance Agency	2,956	2,909	2,956
Office of finance	3,207	3,052	2,662
Other operating expenses	6,543	6,167	5,013
Total other expenses	69,108	67,036	63,706
Income (loss) before assessments	189,215	219,145	179,757
Affordable housing assessment	*dr*18,944	*dr*21,934	*dr*17,984
Net income (loss)	170,271	197,211	161,773
Year end shares outstanding	15,245	16,400	12,266
Total number of employees	[2][5]234	[2][4]233	[2][3]238
Number of stockholders	[2][7]725	[2][6]740	[2][3]756

[1]Reclassified to conform with 2018 presentation [2]As is [3]As of March 7, 2017 [4]As of February 28, 2018 [5]As of February 28, 2019 [6]As of March 13, 2018 [7]As of March 12, 2019

Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	15,060	268,050
Interest bearing deposits	670,660	442,682
Securities purchased under agreements to resell	1,251,096	3,161,446
Federal funds sold	50,000	1,175,000
Trading securities	2,151,113	2,869,415
Available-for-sale securities	1,725,640	1,493,231
Held-to-maturity securities	4,456,873	4,856,825
Total investment securities	8,333,626	9,219,471
Advances	28,730,113	26,295,849
Mortgage loans held for portfolio	8,411,274	7,287,605
Less allowance for credit losses on mortgage loans	812	1,208
Mortgage loans held for portfolio, net	8,410,462	7,286,397
Accrued interest receivable	109,366	85,547
Derivative assets, net	36,095	37,030
Other assets	108,778	105,133
Total assets	47,715,256	48,076,605
Liabilities:		
Deposits	473,820	461,769
Discount notes	20,608,332	20,420,651
Bonds	23,966,394	24,514,468
Total consolidated obligations, net	44,574,726	44,935,119
Mandatorily redeemable capital stock	3,597	5,312
Accrued interest payable	87,903	56,116
Affordable Housing Program payable	43,081	43,005
Derivative liabilities, net	7,884	2,417
Other liabilities	69,993	66,764
Total liabilities	45,261,004	45,570,502
Class A common stock	247,361	235,134
Class B common stock	1,277,176	1,404,905
Total capital stock	1,524,537	1,640,039
Unrestricted	716,555	676,993
Restricted	197,467	163,413
Total retained earnings	914,022	840,406
Accumulated other comprehensive income (loss)	15,693	25,658
Total capital	2,454,252	2,506,103

[1]Reclassified to conform with 2018 presentation

FEDERAL HOME LOAN BANK OF DALLAS

Annual Report:

Income Account, years ended Dec. 31($000):

	2018	2017	2016
Advances	828,929	421,588	213,112
Prepayment fees on advances, net	2,631	1,772	4,061
Interest-bearing deposits	22,576	2,126	3,126
Securities purchased under agreements to resell	67,984	7,504	6,251
Federal funds sold	88,906	82,782	23,666
Trading securities	19,529	2,306	2,911
Available-for-sale securities	417,793	239,193	135,462
Held-to-maturity securities	44,835	36,388	30,077
Mortgage loans held for portfolio	53,585	15,018	3,482
Total interest income	1,546,768	808,677	422,148
Consolidated obligations - bonds	659,943	327,644	144,170
Consolidated obligations - discount notes	560,824	233,698	110,474
Deposits	15,132	9,551	2,440
Mandatorily redeemable capital stock	101	107	30
Other borrowings	80	109	4.00
Total interest expense	1,236,080	571,109	257,118
Net interest income	310,688	237,568	165,030
Provision for loan losses	222	130	.....
Net interest income after provision for loan losses	310,466	237,438	165,030
Total other-than-temporary impairment losses on held-to-maturity securities	.....	.....	*dr*310
Net non-credit impairment losses on held-to-maturity securities recognized in other comprehensive income	.....	.....	290
Credit component of other-than-temporary impairment losse on held-to-maturity securities	.....	.....	*dr*20
Service fees	2,252	2,262	2,295
Net gains (losses) on trading securities	*dr*1,149	1,822	2,186
Net gains (losses) on derivatives & hedging activities	*dr*10,256	4,668	*dr*8,826
Net gains (losses) on other assets carried at fair value	*dr*746	.....	.....
Realized gains (losses) on sales of held-to-maturity securities	1,671	3,983	940
Net realized gains (losses) on sales of available-for-sale securities	.....	1,399	5,104
Letter of credit fees	9,268	7,701	5,784
Other income (loss), net	921	648	361
Total other income (loss)	1,961	22,483	7,824
Compensation & benefits	48,431	50,725	50,820
Other operating expenses	32,022	25,672	25,001
Finance agency	3,899	3,518	2,890
Office of finance	3,991	3,663	3,006
Discretionary grants & donations	2,005	8,128	1,798
Derivative clearing fees	1,207	1,218	1,059
Total other expense	91,555	92,924	84,574
Income before assessments	220,872	166,997	88,280
Affordable Housing Program assessment	22,097	16,710	8,831
Net income	198,775	150,287	79,449
Year end shares outstanding	25,549	[1]23,179	19,301
Total number of employees	[2]197	[2]205	[2]218
Number of common stockholders	[2][5]816	[2][4]820	[2][3]841

[1]Shares increased due to the effect of proceeds from sale of capital stock and dividends on capital stock [2]As is [3]As of March 17, 2017 [4]As of February 28, 2018 [5]As of February 28, 2019

Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	35,157	87,965
Interest-bearing deposits	2,500,317	299
Securities purchased under agreements to resell	6,215,000	6,700,000
Federal funds sold	1,731,000	7,780,000
Trading securities	1,818,178	114,230
Available-for-sale securities	[2]15,825,155	[2]14,402,398
Held-to-maturity securities	1,462,279	1,944,537
Advances	40,793,813	36,460,524
Mortgage loans held for portfolio, net	2,185,503	877,852
Accrued interest receivable	152,670	110,957
Premises & equipment, net	16,419	17,099
Derivative assets	9,878	17,225
Other assets	[3]27,921	11,215
Total assets	72,773,290	68,524,301
Liabilities:		
Interest bearing deposits	963,972	843,690
Non-interest bearing deposits	20	19
Total deposits	963,992	843,709
Discount notes	35,731,713	32,510,758
Bonds	31,931,929	31,376,858
Total consolidated obligations	67,663,642	63,887,616
Mandatorily redeemable capital stock	6,979	5,941
Accrued interest payable	122,938	69,756
Affordable Housing Program	44,358	31,246
Derivative liabilities	45,991	10,960
Other liabilities	161,134	195,047
Total liabilities	69,009,034	65,044,275
Capital stock - Class B-1 putable	916,921	853,462
Capital stock - Class B-2 putable	1,637,967	1,464,475
Total class B capital stock	2,554,888	2,317,937
Retained earnings - unrestricted	932,675	832,826
Retained earnings - restricted	148,692	108,937
Total retained earnings	1,081,367	941,763
Accumulated other comprehensive income (loss)	128,001	220,326
Total capital	3,764,256	3,480,026

[1]Reclassified to conform with 2018 presentation [2]Pledged - Available-for-sale securities: 2017 $747,230,000; 2018 $712,547,000 [3]Including of securities held at fair value - Other assets: 2018 $12,376,000

FIRST BANCSHARES INC (MS)

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[1]2016
Interest & fees on loans	86,822,000	56,826,000	38,496,000
Taxable interest & dividends on securities	9,020,000	6,341,000	4,052,000
Tax-exempt interest on securities	2,939,000	2,350,000	1,870,000
Interest on federal funds sold	206,000	390,000	127,000
Interest on deposits in banks	991,000	162,000	59,000
Total interest income	99,978,000	66,069,000	44,604,000
Interest expense on deposits	10,785,000	5,261,000	3,443,000
Interest expense on borrowed funds	4,306,000	1,648,000	872,000
Total interest expense	15,091,000	6,909,000	4,315,000
Net interest income	84,887,000	59,160,000	40,289,000
Provision for loan losses	2,120,000	506,000	625,000
Net interest income after provision for loan losses	82,767,000	58,654,000	39,664,000
Service charges on deposit accounts	5,792,000	3,601,000	2,452,000
Other service charges & fees	996,000	624,000	531,000
Interchange fees	5,247,000	3,758,000	2,674,000
Secondary market mortgage income	4,048,000	4,502,000	4,433,000
Bank owned life insurance income	937,000	739,000	529,000
Gain (loss) on sale of premises	*dr*137,000	*dr*22,000	*dr*52,000
Securities gains (losses)	334,000	*dr*16,000	126,000
Gain (loss) on sale of other real estate	60,000	*dr*199,000	*dr*114,000
Financial assistance & bank enterprise awards	2,098,000	.....	261,000
Other non-interest income	1,186,000	1,376,000	407,000
Total non-interest income	20,561,000	14,363,000	11,247,000
Salaries expense	33,640,000	25,828,000	17,881,000
Employee benefits expense	4,662,000	4,720,000	4,256,000
Occupancy expense	6,818,000	4,828,000	3,459,000
Furniture & equipment expense	1,575,000	1,225,000	1,262,000
Supplies & printing expense	846,000	640,000	287,000
Professional & consulting fees	5,381,000	6,757,000	1,805,000
Marketing & public relations expense	508,000	406,000	465,000
Federal Deposit Insurance Corporation & Office of the Comptroller of the Currency assessments	1,382,000	1,252,000	1,020,000
ATM expense	3,241,000	1,188,000	883,000
Bank communications	2,014,000	1,296,000	782,000
Data processing expense	6,931,000	1,039,000	535,000
Other non-interest expense	9,313,000	6,267,000	4,227,000
Total non-interest expense	76,311,000	55,446,000	36,862,000
Income (loss) before income taxes	27,017,000	17,571,000	14,049,000
Income taxes expense (benefit)	5,792,000	6,955,000	3,930,000
Net income (loss)	21,225,000	10,616,000	10,119,000
Preferred dividends & stock accretion	.....	.....	453,000
Net income (loss) applicable to common stockholders	21,225,000	10,616,000	9,666,000
Common shares			
Weighted average shares outstanding - basic	12,986,000	9,484,000	5,435,000
Weighted average shares outstanding - diluted	13,094,000	9,561,000	6,259,000
Year end shares outstanding	[5]14,830,598	[4]11,165,907	[3]8,991,397
Net income (loss) per common share - basic	$1.63	$1.12	$1.86
Net income (loss) per common share - diluted	$1.62	$1.11	$1.64
Cash dividend per common share	$.20	$.15	$.15
Number of full time employees	[7]622	[6]481	306
Number of part time employees	[7]19	[6]6.00	9.00

BANK

Number of common stockholders	[9][7]2,206	[9][6]1,961	[8]2,031

[1]Reclassified to conform with 2018 presentation [2]Includes amounts due to Tax Cut and Jobs Act - deferred income taxes expense (benefit): 2017 $2,081,000 [3]Shares increased due to conversion of preferred stock, series E to common stock and grant of restricted stock [4]Shares increased due to the effect of issuance of common shares, grant of restricted stock and issuance of shares for GCCB acquisition [5]Shares increased due to issuance of common shares for Southwest, Sunshine and FMB acquisition, and restricted stock grants [6]As of March 13, 2018 [7]As of March 13, 2019 [8]As of March 13, 2017 [9]Approximately

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & due from banks	71,356,000	42,980,000
Interest-bearing deposits with banks	87,751,000	48,467,000
Federal funds sold	.....	475,000
Total cash & cash equivalents	159,107,000	91,922,000
Held-to-maturity securities	[2]6,000,000	[2]6,000,000
Available-for-sale securities	492,224,000	356,893,000
Other securities	16,704,000	9,969,000
Total securities	514,928,000	372,862,000
Loans held for sale	4,838,000	4,790,000
Loans, net	[3]2,050,357,000	[3]1,217,018,000
Interest receivable	10,778,000	6,705,000
Premises & equipment	74,783,000	46,426,000
Cash surrender value of life insurance	50,796,000	27,054,000
Goodwill	89,750,000	19,960,000
Other real estate owned	10,869,000	7,158,000
Other assets	37,780,000	19,343,000
Total assets	3,003,986,000	1,813,238,000
Liabilities:		
Non-interest-bearing deposits	570,148,000	301,989,000
Interest-bearing deposits	1,887,311,000	1,168,576,000
Total deposits	2,457,459,000	1,470,565,000
Interest payable	1,519,000	353,000
Borrowed funds	85,500,000	104,072,000
Subordinated debentures	80,521,000	10,310,000
Other liabilities	15,733,000	5,470,000
Total liabilities	2,640,732,000	1,590,770,000
Common stock	14,857,000	11,193,000
Additional paid-in capital	278,659,000	158,456,000
Retained earnings (accumulated deficit)	71,998,000	53,721,000
Accumulated other comprehensive income (loss)	*dr*1,796,000	*dr*438,000
Treasury stock, at cost	464,000	464,000
Total stockholders' equity (deficit)	363,254,000	222,468,000

[1]Reclassified to conform with 2018 presentation [2]Fair value - held-to-maturity securities: 2017 $7,398,000; 2018 $7,028,000 [3]Rounding difference, breakdown taken from notes

FIRST BANCSHARES INC (MS)

Auditor's Comment: The following is an excerpt of the statement of auditors, Crowe LLP, as it appeared in the 2018 Annual Report Form 10-K: 'We have audited The First Bancshares, Inc.'s (the 'Company') internal control over financial reporting as of December 31, 2018, based on criteria established in Internal Control - Integrated Framework: (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, because of the effects of the material weaknesses discussed in the following paragraph the Company has not maintained, in all material respects, effective internal control over financial reporting as of December 31, 2018, based on criteria established in Internal Control - Integrated Framework: (2013) issued by COSO. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis. Material weaknesses related to controls over the overall design of the control environment, the completeness and accuracy of loan controls including problem loan monitoring, the allowance for loan losses, and accounting for business combinations have been identified and included in Management's Report on Internal Control over Financial Reporting.'

FIRST BANK (WILLIAMSTOWN, NJ)

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	2017	[1]2016
Interest & dividend income on investment securities - taxable	2,156	1,695	1,221
Interest & dividend income on investment securities - tax exempt	443	488	500
Interest & dividend income on interest bearing deposits with banks, federal funds sold & other	1,609	725	379
Interest & dividend income on loans, including fees	68,530	48,290	36,227
Total interest & dividend income	72,738	51,198	38,327
Interest expense on deposits	14,170	8,939	7,624
Interest expense on borrowings	2,031	1,003	207
Interest expense on subordinated debentures	1,593	1,593	1,593
Total interest expense	17,794	11,535	9,424
Net interest income	54,944	39,663	28,903
Provision for loan losses	3,447	2,675	2,697
Net interest income after provision for loan losses	51,497	36,988	26,206
Service fees on deposit accounts	258	197	154
Loan fees	163	113	79
Income from bank-owned life insurance	1,044	739	496
Gains on sale of investment securities	3.00	.....	25
Gains on sale of loans	335	296	.....
Gains on recovery of acquired loans	804	316	556
Other non-interest income	845	455	320
Total non-interest income	3,452	2,116	1,630
Salaries & employee benefits expense	17,583	12,364	9,618
Occupancy & equipment expense	4,861	3,037	2,652
Legal fees	536	331	287
Other professional fees	1,953	1,466	1,225
Regulatory fees	580	566	671
Directors' fees	700	534	457
Data processing expense	1,733	1,243	934
Marketing & advertising expense	759	594	465
Travel & entertainment expense	450	303	234
Insurance expense	336	256	209
Other real estate owned expense, net	221	817	432
Merger-related expenses	988	1,767	.....
Other expense	2,614	1,406	1,148
Total non-interest expense	33,314	24,684	18,332
Income (loss) before income tax expense (benefit)	21,635	14,420	9,504
Income tax expense (benefit)	4,046	7,427	3,098
Net income (loss)	17,589	6,993	6,406
Common shares(000)			
Weighted average shares outstanding - basic	18,213	14,222	10,421
Weighted average shares outstanding - diluted	18,572	14,578	10,580
Year end shares outstanding	18,676	[3]17,443	[2]11,410
Earnings (losses) per common share - basic	$0.97	$0.49	$0.61
Earnings (losses) per common share - diluted	$0.95	$0.48	$0.61
Cash dividends per common share	$.12	$.08	.....
Number of full time employees	[4]179	[4]142	[4]100
Number of part time employees	[4]9.00	[4]11	[4]10
Total number of employees	.....	[4]153	[4]110
Number of common stockholders	[4][5][6]647	[4][5][8]389	[4][7]254

[1]Reclassified to confrom to 2017 presentation [2]Shares increased due to sale of common stock [3]Shares increased due to sale of common stock, exercise of stock options and warrants, and acquisition of Bucks County Bank's common stock [4]As is [5]Approximately [6]As of March 14, 2019 [7]As of March 14, 2017 [8]As of March 14, 2018

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Cash & due from banks	13,547	12,808
Federal funds sold	25,000	.....
Interest bearing deposits with banks	16,883	30,570
Cash & cash equivalents	55,430	43,378
Interest bearing time deposits with banks	5,925	4,113
Investment securities available for sale	51,260	62,393
Investment securities held to maturity	[1]49,811	[1]52,900
Restricted investment in bank stocks	5,803	5,289
Other investments	6,203	6,054
Loans, net of deferred fees & costs	1,462,516	1,227,413
Less: allowance for loan losses	15,135	11,697
Net loans	1,447,381	1,215,716
Premises & equipment, net	11,003	5,880
Other real estate owned, net	1,455	1,183
Accrued interest receivable	4,258	3,828
Bank-owned life insurance	40,350	29,806
Goodwill	16,074	10,497
Other intangible assets, net	1,363	917
Deferred income taxes	10,216	5,596
Other assets	4,627	4,777
Total assets	1,711,159	1,452,327
Liabilities:		
Non-interest bearing deposits	219,034	198,595
Interest bearing deposits	1,174,170	968,503
Total deposits	1,393,204	1,167,098
Borrrowings	93,351	94,863
Subordinated debentures	21,856	21,748
Accrued interest payable	1,045	988
Other liabilities	6,867	4,380
Total liabilities	1,516,323	1,289,077
Common stock	93,132	87,003
Additional paid-in capital	67,417	57,015
Retained earnings (accumulated deficit)	35,222	19,726
Accumulated other comprehensive income (loss)	*dr*935	*dr*494
Total stockholders' equity	194,836	163,250

[1]Fair value - investment securities held to maturity: 2018 $49,411,000; 2017 $52,920,000

FIRST CHOICE BANCORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[2]2016
Interest & fees on loans	61,075,000	38,624,000	35,739,000
Interest on investment securities	922,000	959,000	788,000
Interest on deposits in other financial institutions	1,872,000	970,000	564,000
Dividends on restricted stock investments	508,000	266,000	420,000
Total interest income	64,377,000	40,819,000	37,511,000
Interest on savings, interest checking & money market accounts	4,364,000	3,911,000	4,067,000
Interest expense on time deposits	3,686,000	1,890,000	1,840,000
Interest expense on borrowings	660,000	240,000	140,000
Total interest expense	8,710,000	6,041,000	6,047,000
Net interest income	55,667,000	34,778,000	31,464,000
Provision for loan losses	1,520,000	642,000	1,740,000
Net interest income after provision for loan losses	54,147,000	34,136,000	29,724,000
Gain on sale of loans	1,505,000	3,596,000	3,208,000
Service charges & fees on deposit accounts	1,241,000	329,000	347,000
Net servicing fees	509,000	701,000	441,000
Other income	355,000	435,000	410,000
Total noninterest income	3,610,000	5,061,000	4,406,000
Salaries & employee benefits	18,077,000	14,560,000	12,882,000
Occupancy & equipment	3,049,000	2,084,000	.....
Occupancy expense	.....	.....	1,246,000
Data processing	2,293,000	1,491,000	1,120,000
Professional fees	1,598,000	972,000	1,039,000
Office, postage & telecommunications	938,000	720,000	.....
Equipment expenses	.....	.....	706,000
Office expenses	.....	.....	675,000
Deposit insurance & regulatory assessments	460,000	467,000	490,000
Loan related expenses	483,000	345,000	214,000
Customer service related	865,000	618,000	404,000
Merger, integration & public company registration costs	5,385,000	.....	.....
Amortization of core deposit intangible	332,000	.....	.....
Provision for credit losses - off-balance sheet	.....	.....	3,000
Other expenses	2,712,000	2,497,000	1,134,000
Total noninterest expense	36,192,000	23,754,000	19,913,000
Income before taxes	21,565,000	15,443,000	14,217,000
Income taxes	6,435,000	8,089,000	5,868,000
Net income	15,130,000	7,354,000	8,349,000
Less: dividends & earnings allocated to participating securities	134,000	100,000	.....
Net income (loss) attributable to common stockholders	14,996,000	7,254,000	.....
Common shares			
Weighted average shares outstanding - basic	9,015,203	7,102,683	7,006,214
Weighted average shares outstanding - diluted	9,143,242	7,138,404	7,079,613
Year end shares outstanding	[3]11,726,074	7,260,119	7,112,954
Net earnings per common share - basic	$1.66	$1.02	$1.19
Net earnings per common share - diluted	$1.64	$1.02	$1.18
Dividends per common share	$.80	$.80	.....

BANK

Number of full time employees	[4]177	.....	.....
Number of common stockholders	[5]390	.....	.....

[1]Reclassified to conform with 2018 presentation [2]Restated to reflect correction of accounting error in calculation of Company's equity compensation plan [3]Shares increased due to effects of replacement awards issued, stock options exercised, and restricted shares issued [4]Full-time equivalent employee [5]March 13, 2019

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & due from banks	17,874,000	5,405,000
Interest-bearing deposits at other banks	176,502,000	97,727,000
Federal funds sold	3,000,000	.....
Total cash & cash equivalents	197,376,000	103,132,000
Securities available-for-sale, at fair value	29,543,000	32,460,000
Securities held-to-maturity, at cost	5,322,000	5,300,000
Equity securities, at fair value	2,538,000	2,542,000
Restricted stock investments, at cost	12,855,000	3,640,000
Loans held for sale, at lower of cost or fair value	28,022,000	10,599,000
Loans held for investment	1,250,981,000	741,713,000
Allowance for loan losses	11,056,000	10,497,000
Loans held for investment, net	1,239,925,000	731,216,000
Accrued interest receivable	5,069,000	3,108,000
Premises & equipment	1,973,000	1,035,000
Servicing asset	3,186,000	2,618,000
Deferred taxes, net	8,666,000	4,495,000
Goodwill	73,425,000	.....
Core deposit intangible	6,576,000	.....
Other assets	8,025,000	3,650,000
Total assets	1,622,501,000	903,795,000
Liabilities:		
Noninterest-bearing demand deposits	546,713,000	235,584,000
Money market, interest checking & savings deposits	465,123,000	372,699,000
Time deposits	240,503,000	164,396,000
Total deposits	1,252,339,000	772,679,000
Short-term borrowings	104,998,000	20,000,000
Senior secured notes	8,450,000	350,000
Accrued interest payable & other liabilities	8,645,000	5,072,000
Total liabilities	1,374,432,000	798,101,000
Common stock	217,514,000	87,837,000
Additional paid-in capital	7,269,000	1,940,000
Retained earnings	23,985,000	16,459,000
Accumulated other comprehensive income (loss) - net	*dr*699,000	*dr*542,000
Total shareholders' equity	248,069,000	105,694,000

[1]Reclassified to conform with 2018 presentation

FIRST GUARANTY BANCSHARES, INC.

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	2017	[1]2016
Loans (including fees)	64,836	54,034	45,495
Deposits with other banks	612	178	69
Securities (including FHLB stock)	12,941	13,325	12,968
Federal funds sold	1.00	9.00	.....
Total interest income	78,390	67,546	58,532
Demand deposits	8,531	5,526	2,633
Savings deposits	407	201	80
Time deposits	10,690	7,112	5,954
Borrowings	1,738	1,554	1,473
Total interest expense	21,366	14,393	10,140
Net interest income	57,024	53,153	48,392
Less: provision for loan losses	1,354	3,822	3,705
Net interest income after provision for loan losses	55,670	49,331	44,687
Service charges, commissions & fees	2,988	2,589	2,388
ATM & debit card fees	2,122	1,986	1,859
Net gains (losses) on securities	*dr*1,830	1,397	3,799
Net gains (losses) on sale of loans	278	311	14
Other noninterest income	1,722	2,057	1,395
Total noninterest income	5,280	8,340	9,455
Salaries & employee benefits	22,888	20,113	16,577
Occupancy & equipment expense	5,601	4,505	4,242
Other noninterest expense	14,786	13,903	12,066
Total noninterest expense	43,275	38,521	32,885
Income before income taxes	17,675	19,150	21,257
Provision for income taxes	3,462	7,399	7,164
Net income	14,213	11,751	14,093
Income available to common shareholders	14,213	11,751	14,093
Common shares(000)			
Weighted average shares outstanding - basic	8,807	8,608	[2]8,369
Year end shares outstanding	8,807	8,807	[2]8,369
Net income per share - basic	$1.61	$1.37	[2]$1.68
Cash dividends paid	$.64	$.60	[2]$.58
Number of full time employees	[3]336	[3]327	[3]282
Number of part time employees	[3]37	[3]22	[3]22
Total number of employees	[3]373	[3]349	[3]304
Total number of common stockholders	[3][4]1,500	[3][4]1,500	[3][4]1,800

[1]Reclassified to conform with 2017 presentation [2]Adjusted for 10% stock dividend, December 7, 2017 [3]As is [4]Approximately

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Cash & due from banks	127,416	37,205
Federal funds sold	549	823
Total cash & cash equivalents	127,965	38,028
Securities available for sale, at fair value	296,977	381,535
Securities held to maturity, at cost	[1]108,326	[1]120,121
Investment securities	405,303	501,656
Federal Home Loan Bank stock, at cost	2,393	2,351
Loans held for sale	344	1,308
Loans, net of unearned income	1,225,268	1,149,014
Less allowance for loan losses	10,776	9,225
Net loans	1,214,492	1,139,789
Premises & equipment, net	39,695	38,020
Goodwill	3,472	3,472
Intangibles assets, net	3,528	4,424
Other real estate, net	1,138	1,281
Accrued interest receivable	6,716	7,982
Other assets	12,165	12,119
Total assets	1,817,211	1,750,430
Liabilities:		
Noninterest-bearing demand	244,516	251,617
Interest-bearing demand	594,359	611,677
Savings	109,958	104,661
Time deposits	680,789	581,331
Total deposits	1,629,622	1,549,286
Short-term borrowings	.....	15,500
Accrued interest payable	3,952	2,488
Senior long-term debt	19,838	22,774
Junior subordinated debentures	14,700	14,664
Other liabilities	1,815	1,735
Total liabilities	1,669,927	1,606,447
Common stock-$1 par	8,807	8,807
Surplus	92,268	92,268
Retained earnings (accumulated deficit)	53,347	44,464
Accumulated other comprehensive income (loss)	*dr*7,138	*dr*1,556
Total shareholders' equity	147,284	143,983

[1]Estimated fair value - investment securities held to maturity, at cost: 2017 $118,557,000; 2018 $104,840,000

FIRST KEYSTONE CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	[1]2016
Interest & fees on loans	25,886,000	22,615,000	21,952,000
Investment securities-taxable	4,585,000	4,304,000	5,507,000
Investment securities-tax exempt	4,576,000	4,979,000	3,829,000
Investment securities-dividends	47,000	47,000	65,000
Dividend income on restrected investment in bank stocks	443,000	289,000	253,000
Interest on interest-bearing deposits in other banks	36,000	34,000	37,000
Total interest income	35,573,000	32,268,000	31,643,000
Interest expense on deposits	[2]5,193,000	4,232,000	3,425,000
Interest expense on short-term borrowings	2,277,000	844,000	318,000
Interest expense on long-term borrowings	1,150,000	1,472,000	1,539,000
Total interest expense	8,620,000	6,548,000	5,282,000
Net interest income	26,953,000	25,720,000	26,361,000
Provision for loan losses	200,000	267,000	2,083,000
Net interest income after provision for loan losses	26,753,000	25,453,000	24,278,000
Trust department	943,000	880,000	840,000
Service charges & fees	2,059,000	1,803,000	1,786,000
Bank owned life insurance income	609,000	636,000	651,000
ATM fees & debit card income	1,567,000	1,396,000	1,304,000
Gains (losses) on sales of mortgage loans	188,000	316,000	358,000
Net securities gains (losses)	*dr*65,000	938,000	1,764,000
Gains from life insurance proceeds	.....	.....	458,000
Other non-interest income	261,000	202,000	226,000
Total non-interest income	5,562,000	6,171,000	7,387,000
Salaries & employee benefits	11,770,000	11,170,000	10,484,000
Occupancy, net	1,741,000	1,777,000	1,747,000
Furniture & equipment	598,000	569,000	555,000
Computer expense	1,017,000	1,025,000	977,000
Professional services	1,051,000	866,000	657,000
Pennsylvania shares tax	780,000	742,000	700,000
FDIC insurance	311,000	321,000	482,000
ATM & debit card fees	806,000	697,000	651,000
Data processing fees	1,032,000	992,000	557,000
Foreclosed assets held for resale	148,000	135,000	289,000
Advertising	507,000	530,000	390,000
Other non-interest expense	2,884,000	2,697,000	2,859,000
Total non-interest expense	22,645,000	21,521,000	20,348,000
Income (loss) before income tax expense	9,670,000	10,103,000	11,317,000
Income tax expense	459,000	1,455,000	1,845,000
Net income (loss)	9,211,000	8,648,000	9,472,000
Common shares			
Weighted average shares outstanding-basic	5,737,000	5,689,000	5,640,000
Weighted average shares outstanding-diluted	5,737,000	5,689,000	5,642,000
Year end shares outstanding	5,764,710	5,719,339	5,671,451
Net income (loss) per share-basic	$1.60	$1.52	$1.68
Net income (loss) per share-diluted	$1.60	$1.52	$1.68
Cash dividends per share	$1.08	$1.08	$1.08
Number of full time employees	190	183	170
Number of part time employees	16	21	22
Number of common stockholders	[3]916	[3]934	[3]933

[1]Reclassified to conform with 2017 presentation [2]As reported by the Company [3]Approximately

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & due from banks	9,822,000	7,913,000
Interest-bearing deposits in other banks	1,128,000	826,000
Total cash & cash equivalents	10,950,000	8,739,000
Time deposits with other banks	1,482,000	1,482,000
Available-for-sale debt securities, at fair value	316,054,000	348,586,000
Marketable equity securities, at fair value	1,560,000	1,632,000
Restricted investment in bank stocks	8,681,000	4,058,000
Loans	606,027,000	558,563,000
Loans held for sale	365,000	834,000
Allowance for loan losses	6,745,000	7,487,000
Net loans	599,647,000	551,910,000
Premises & equipment, net	19,946,000	20,623,000
Accrued interest receivable	4,041,000	4,237,000
Cash surrender value of bank owned life insurance	22,963,000	22,354,000
Investments in low-income housing partnerships	2,096,000	2,626,000
Goodwill	19,133,000	19,133,000
Foreclosed assets held for resale	1,163,000	1,071,000
Deferred income taxes	1,469,000	936,000
Other assets	2,815,000	2,734,000
Total assets	1,012,000,000	990,121,000
Liabilities:		
Non-interest bearing deposits	126,361,000	121,415,000
Interest bearing deposits	545,192,000	656,731,000
Total deposits	671,553,000	778,146,000
Short-term borrowings	174,445,000	26,296,000
Long-term borrowings	45,000,000	65,000,000
Accrued interest payable	785,000	490,000
Other liabilities	3,461,000	3,470,000
Total liabilities	895,244,000	873,402,000
Common stock	11,993,000	11,902,000
Surplus	37,255,000	36,193,000
Retained earnings (accumulated deficit)	75,798,000	72,507,000
Accumulated other comprehensive income (loss)	*dr*2,581,000	1,826,000
Treasury stock, at cost	5,709,000	5,709,000

Total stockholders' equity	116,756,000	116,719,000

[1]Reclassified to conform with 2018 presentation

FIRST NATIONAL BANK ALASKA

Annual Report:

Income Account, years ended Dec. 31($000):

	2018	[1]2017	2016
Interest & fees on loans: taxable	106,152	94,850	88,508
Interest & fees on loans: nontaxable	1,544	2,009	2,162
Total interest & fees on loans	107,696	96,859	90,670
Interest & dividends on investment securities: taxable	28,816	26,085	27,646
Interest & dividends on investment securities: nontaxable	4,944	5,055	4,345
Total interest & dividends on investment securities	33,760	31,140	31,991
Interest on cash & cash equivalents	1,617	953	390
Total interest & loan fee income	143,073	128,952	123,051
Interest expense - interest on deposits	1,482	920	847
Interest expense - interest on federal funds purchased & securities sold under agreements to repurchase	9,772	2,668	961
Total interest expense	11,254	3,588	1,808
Net interest & loan fee income	131,819	125,364	121,243
Provision for (benefit from) loan losses	1,993	2,586	2,422
Net interest & loan fee income after provision for loan losses	129,826	122,778	118,821
Noninterest income - bankcard fees	7,749	7,669	8,166
Noninterest income - service charges on deposit accounts	5,171	5,268	5,723
Noninterest income - gain (loss) on sale of mortgage loans	2,086	2,406	3,322
Noninterest income - mortgage loan servicing income (loss)	2,109	1,989	1,817
Noninterest income - net gains (losses) on investment securities	*dr*1,950	*dr*928	1,404
Noninterest income - gain (loss) sale other real estate owned	4,728	143	.....
Noninterest income - other noninterest income	6,580	6,969	7,016
Total noninterest income	26,473	23,516	27,448
Salaries & employee benefits expense	55,186	52,793	51,533
Occupancy expense, net	8,332	8,552	8,559
Furniture & equipment expense	2,190	2,065	2,182
Bankcard expenses	2,143	2,138	2,378
Other noninterest expense	17,705	19,195	19,863
Total noninterest expense	85,556	84,743	84,515
Income (loss) before taxes	70,743	61,551	61,754
Provision (benefit) for income taxes	16,641	25,124	20,362
Net income (loss)	54,102	36,427	41,392
Common shares(000)			
Weighted average shares outstanding - basic	3,170	[2]3,171	3,175
Year end shares outstanding	3,169	[2]3,171	3,171
Earnings (loss) per common share - basic	17.07	[2]11.49	13.04
Dividends per common share	11	[2]10	$8.50

[1]Reclassified to conform with 2018 presentation [2]Adjusted for 10- for-1 stock split, August 13, 2018

Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & cash equivalents	108,557	134,051
Securities, available-for-sale	1,597,992	1,590,444
Real estate loans to be sold	18,459	16,036
Commercial & industrial loans	428,425	381,499
Real estate loans	1,506,953	1,413,652
Consumer & other loans	19,495	20,033
Total loans, gross	1,954,873	1,815,184
Less: allowance for loan losses	19,400	17,825
Total loans, net	1,935,473	1,797,359
Premises & equipment, net	46,673	49,501
Other real estate owned, net	1,625	9,875
Due from brokers	.....	9,988
Other assets	44,687	45,888
Total assets	3,753,466	3,653,142
Liabilities:		
Deposits - noninterest bearing	1,291,866	1,231,762
Deposits: interest bearing - savings	654,431	692,712
Deposits: interest bearing - NOW	194,508	200,395
Deposits: interest bearing - money market	162,783	181,221
Deposits: interest bearing - time	116,705	131,727
Total interest bearing deposits	1,128,427	1,206,055
Total deposits	2,420,293	2,437,817
Securities sold under agreements to repurchase	809,020	687,064
Due to brokers	3,622	19,088
Other liabilities	13,680	12,296
Total liabilities	3,246,615	3,156,265
Common stock	31,686	31,708
Surplus	40,000	40,000
Retained earnings (accumulated deficit)	450,848	433,335
Accumulated other comprehensive income (loss)	*dr*15,683	*dr*8,166
Total shareholders' equity (deficit)	506,851	496,877

[1]Reclassified to conform with 2018 presentation

FIRST REAL ESTATE INVESTMENT TRUST OF N.J.

Earnings, 3 mos. to Jan. 31 (Consol. — $000):

	2019	2018
Non-int. income	14,928	14,194
Non-int. expenses	9,758	10,017
Net income	435	*dr*920
Earn. per share (primary)	$0.07	*d*$0.05
Earn. per share (fully-diluted)	$0.07	*d*$0.05
Common shares(000)		
Avg. no. shs. (primary)	6,915	6,862
Avg. no. shs. (fully-diluted)	6,915	6,862

Consolidated Balance Sheet Items, as of Jan. 31($000):

Assets:	2019
Other assets	5,672
Total assets	389,324
Common stock	28,556
Liabilities:	
Total liab. & stockhldrs' equity	387,452

FIRST UNITED CORPORATION (MD)

Dividend Announcement: On Mar. 27, 2019, Co.'s Board of Directors declared a cash dividend of $.09 per share, payable on May 1, 2019 to holders of record of Co.'s common stock as of Apr. 17, 2019.

FIRST WESTERN FINANCIAL INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	2017	2016
Loans, including fees	37,010	30,908	27,664
Investment securities	1,097	2,115	1,583
Federal funds sold & other	689	314	273
Total interest & dividend income	38,796	33,337	29,520
Interest expense: deposits	6,511	3,778	2,919
Interest expense: other borrowed funds	1,661	1,983	2,144
Total interest expense	8,172	5,761	5,063
Net interest income	30,624	27,576	24,457
Less: Provision for credit losses	180	788	985
Net interest income, after provision for credit losses	30,444	26,788	23,472
Trust & investment management fees	19,165	19,455	20,167
Net gain on mortgage loans sold	4,560	3,469	6,702
Bank fees	1,759	2,176	1,826
Risk management & insurance fees	1,296	1,289	755
Income on company-owned life insurance	393	418	358
Net gain on sale of securities	.....	81	114
Gain on legal settlement	.....	825	.....
Total non-interest income	27,173	27,713	29,922
Total income before non-interest expense	*dr*57,617	*dr*54,501	53,304
Salaries & employee benefits	29,771	28,663	28,659
Occupancy & equipment	5,853	5,884	5,881
Professional services	3,451	3,490	3,468
Technology, software licenses, & maintenance	3,982	3,911	3,446
Data processing	2,683	2,436	2,658
Marketing	1,253	1,492	2,176
Amortization of other intangible assets	831	784	747
Total loss on sales/provision of other real estate owned	.....	311	180
Other non-interest expense	2,371	2,523	2,608
Total non-interest expense	50,195	49,494	49,823
Income before income taxes	7,422	5,007	3,571
Income tax expense	1,775	2,984	1,269
Net income (loss)	5,647	2,023	2,302
Preferred stock dividends	1,378	2,291	2,840
Net (loss) available to common shareholders	4,269	*d*268	*d*538
Common shares(000)			
Weighted average shares outstanding - basic	6,713	5,587	5,121
Weighted average shares outstanding - diluted	6,754	5,587	5,121
Year end shares outstanding	[1]7,968	5,833	5,530
Net earnings (loss) per share - basic	$0.64	*d*$0.05	*d*$0.11
Net earnings (loss) per share - diluted	$0.63	*d*$0.05	*d*$0.11
Total number of employees	[2]245	[2]263	.....
Number of common stockholders	[2][3][4]180	.....	.....

[1]Shares increased due to the effect of issuance common stock and settlement of shares awards [2]As Is [3]Approximately [4]As of March 18, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Cash & due from banks	1,574	1,370
Interest-bearing deposits in other financial institutions	71,783	8,132
Total cash & cash equivalents	73,357	9,502
Available-for-sale securities	44,901	53,650
Correspondent bank stock, at cost	2,488	1,555
Mortgage loans held for sale	14,832	22,940
Less: allowance for loan losses	7,451	7,287
Loans, net	886,515	806,402
Promissory notes from related parties, net	.....	5,792
Premises & equipment, net	6,100	6,777
Accrued interest receivable	2,844	2,421
Accounts receivable	4,492	5,592
Other receivables	1,391	6,324
Other real estate owned, net	658	658
Goodwill	24,811	24,811
Other intangible assets, net	402	1,233
Deferred tax assets, net	4,306	5,987
Company-owned life insurance	14,709	14,316
Other assets	2,518	1,699
Total assets	1,084,324	969,659
Liabilities:		
Noninterest-bearing deposits	202,856	198,685
Interest-bearing deposits	734,902	617,432
Total deposits	937,758	816,117
Federal Home Loan Bank Topeka borrowings	15,000	28,563
Subordinated notes	6,560	13,435
Accrued interest payable	231	197
Other liabilities	7,900	9,501
Total liabilities	967,449	867,813
Additional paid-in capital	141,359	130,070
Retained earnings (accumulated deficit)	*dr*23,199	*dr*27,296
Accumulated other comprehensive income (loss)	*dr*1,285	*dr*928
Total stockholders' equity	116,875	101,846

504 FUND

Annual Report:

Income Account, years ended Jun. 30($):

	2018	2017	2016
Interest income	2,877,050	2,617,586	2,403,126
Total investment income	2,877,050	2,617,586	2,403,126
Management fees	830,801	883,122	911,994
Legal expense	138,792	220,318	130,759
Accounting & administration expenses	85,983	86,542	83,228
Trustees' expenses	78,001	65,270	57,144
Audit expense	73,994	78,400	69,021
Interest expense	66,701	20,195	3,677
Chief compliance officer expense	61,501	61,761	60,163
Insurance expense	35,821	35,755	34,590
Transfer agent expense	21,677	22,778	22,059
Registration expense	20,049	26,251	29,604
Custodian expense	11,256	12,801	12,473
Printing expense	5,787	7,026	7,809
Miscellaneous expense	31,900	47,403	55,960
Total expenses	1,462,263	1,567,622	1,478,481
Less: waiver of management fees	.....	.....	733,064
Less: expenses waived	564,763	664,305	.....
Net expenses	897,500	903,317	745,417
Net investment income (loss)	1,979,550	1,714,269	1,657,709
Year end shares outstanding	4,769,186	4,965,783	5,179,606

Net investment income per share	$0.41	$0.34	$0.31
Distributions per common share	$.38	.....	.....

Balance Sheet, as of Jun. 30($):

Assets:	2018	2017
Investments in 504 First Lien Loans, at fair value	[1]39,261,453	[1]50,387,655
Short-term investments, at fair value	[2]6,533,318	[2]113,766
Interest receivable	181,211	199,345
Principal paydowns receivable	.....	663
Prepaid expenses	21,443	14,129
Total assets	45,997,425	50,715,558
Line of credit payable	.....	2,000,000
Liabilities:		
Audit payables	73,000	59,450
Advisory fees	51,355	10,157
Legal payables	8,249	10,926
Accounting & administration	7,216	7,938
Chief compliance officer	5,000	5,250
Transfer agent	3,872	3,732
Custodian payable	677	1,316
Accrued other expenses	1,800	5,821
Total liabilities	151,169	2,104,590
Net assets	45,846,256	48,610,968
Capital	47,406,756	49,314,427
Accumulated undistributed net investment income	.....	2,887
Accumulated net realized gain (loss) on investments	44,551	*dr*105,049
Accumulated net unrealized appreciation (depreciation) on investments	*dr*1,605,051	*dr*601,297
Net assets	45,846,256	48,610,968
Net assets value per share	9.61	9.79

[1]Cost - Investments in 504 First Lien Loans, at fair value: 2018 $40,866,504; 2017 $50,988,952 [2]Cost - Short-term investments, at fair value: 2018 $6,533,318; 2017 $113,766

FOCUS FINANCIAL PARTNERS INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	2017	2016
Revenues - wealth management fees	853,033	617,124	438,794
Revenues - other	57,847	45,763	46,650
Revenues	910,880	662,887	485,444
Compensation & related expenses	358,084	265,555	178,193
Management fees	232,703	163,617	114,846
Selling, general & administrative expense	170,270	134,615	98,643
Intangible amortization	90,381	64,367	50,942
Non-cash changes in fair value of estimated contingent consideration	*dr*6,638	*dr*22,294	1,143
Depreciation & other amortization	8,370	6,686	5,680
Total operating expenses	866,446	657,134	447,161
Income (loss) from operations	44,434	5,753	38,283
Interest income	1,266	222	88
Interest expense	56,448	41,861	21,327
Amortization of debt financing costs	3,498	4,084	2,482
Gain on sale of investment	5,509	.....	.....
Gain (loss) on extinguishment of borrowings	*dr*21,071	*dr*8,106	.....
Other (expense) income - net	*dr*2,350	*dr*3,191	1,385
Income from equity method investments	521	1,407	756
Total other expense - net	*dr*76,071	*dr*55,613	*dr*21,580
Income (loss) before income tax	*dr*31,637	*dr*49,860	16,703
Income tax expense (benefit)	9,450	*cr*1,501	981
Net income (loss)	*dr*41,087	*dr*48,359	15,722
Non-controlling interest	40,497	.....	.....
Net loss attributable to common shareholders	*d*590	.....	.....
Common shares(000)			
Weighted average shares of class A common stock outstanding - basic	43,123	.....	.....
Weighted average shares of class A common stock outstanding - diluted	43,123	.....	.....
Year end shares outstanding	69,089	.....	.....
Net income (loss) per share class A common stock - basic	*d*$0.01	.....	.....
Net income (loss) per share class A common stock - diluted	*d*$0.01	.....	.....
Total number of employees	[1]2,600	[1]2,000	.....
Number of class A common stockholders	[2][1][3]130	.....	.....
Number of class B common stockholders	[1][3]33	.....	.....

[1]As Is [2]Approximately [3]As of March 25, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & cash equivalents	33,213	51,455
Accounts receivable, net	98,596	73,513
Prepaid expenses & oher assets	76,150	37,423
Fixed assets - net	24,780	21,397
Debt financing costs - net	12,340	13,278
Deferred tax assets - net	70,009	.....
Goodwill	860,495	515,489
Other intangible assets - net	762,195	522,282
Total assets	1,937,778	1,234,837
Liabilities:		
Accounts payable	8,935	5,752
Accrued expenses	36,252	23,626
Due to affiliates	39,621	33,698
Deferred revenue	6,215	6,094
Other liabilities	158,497	99,077
Borrowings under credit facilities	[2]836,582	[2]980,502
Tax receivable agreements obligations	39,156	.....
Total liabilities	1,125,258	1,148,749
Redeemable common & incentive units	.....	166,249
Convertible preferred units	.....	698,500
Total mezzanine equity	.....	864,749
Class A common stock	462	.....
Class B common stock	228	.....
Additional paid-in capital	471,386	.....
Retained earnings (accumulated deficit)	*dr*590	.....
Accumulated other comprehensive income (loss)	*dr*1,824	.....
Total members' equity (deficit)	469,662	*dr*778,661
Non-controlling interests	342,858	.....
Total deficit/equity	812,520	*dr*778,661

[1]Reclassified to conform with 2018 presentation [2]Stated value - Borrowings under credit facilities: 2017 $1,000,012,000; 2018 $838,985,000

FRANKLIN FINANCIAL SERVICES CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Interest income - loans, including fees	41,095	36,274	32,992
Interest & dividends income on investments - taxable interest	2,087	2,062	2,271
Interest & dividends income on investments - tax exempt interest	1,173	1,122	1,412
Interest & dividends income on investments - dividend income	24	26	17
Interest income on deposits & other obligations of other banks	489	401	287
Total interest income	44,868	39,885	36,979
Interest expense on deposits	4,190	2,475	2,212
Interest expense on short-term borrowings	24	16	33
Total interest expense	4,214	2,491	2,245
Net interest income	40,654	37,394	34,734
Provision for loan losses	9,954	670	3,775
Net interest income after provision for loan losses	30,700	36,724	30,959
Investment & trust services fees	5,669	5,370	4,969
Loan service charges	882	831	714
Deposit service charges & fees	2,310	2,399	2,468
Other service charges & fees	1,409	1,327	1,257
Debit card income	1,653	1,543	1,469
Increase in cash surrender value of life insurance	515	521	531
Net gain (loss) on sale of other real estate owned	*dr*5.00	*dr*26	*dr*31
OTTI losses on debt securities	.....	.....	*dr*40
Debt securities gains, net	56	3.00	22
Change in fair value of equity securities	9.00	.....	.....
Other noninterest income	131	221	246
Total noninterest income	12,629	12,189	11,605
Salaries & employee benefits expense	20,048	18,729	17,691
Occupancy, furniture & equipment, net	3,206	3,152	3,120
Advertising expenses	1,556	1,197	1,155
Legal & professional fees	1,567	1,813	1,508
Data processing expense	2,510	2,229	2,093
Pennslyvania bank shares tax	951	971	902
Federal Deposit Insurance Corporation (FDIC) insurance expense	600	372	580
ATM or debit card processing	999	959	855
Foreclosed real estate	54	151	1,333
Telecommunications	433	418	429
Legal reserve	.....	10,000	.....
Provision for credit losses on off-balance sheet exposures	2,361	.....	.....
Other noninterest expense	3,084	3,181	3,509
Total noninterest expense	37,369	43,172	33,175
Income before federal income tax expense	5,960	5,741	9,389
Federal income tax expense (benefit)	*cr*165	3,565	1,302
Net income	6,125	2,176	8,087
Common shares(000)			
Weighted average shares outstanding - basic	4,382	4,337	4,297
Weighted average shares outstanding - diluted	4,404	4,359	4,302
Year end shares outstanding	4,409	4,355	4,317
Net earnings (loss) per share - basic	$1.40	$0.50	$1.88
Net earnings (loss) per share - diluted	$1.39	$0.50	$1.88
Cash dividends declared	$1.05	$.93	$.82
Number of full time employees	[2][3]255	[2][3]255	[2][3]247
Number of common stockholders	[2]1,831	[2]1,756	[2]1,876

[1]Reclassified to conform with 2018 presentation [2]As is [3]Full-time equivalent employees

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	16,957	21,433
Interest-bearing deposits in other banks	36,000	37,170
Total cash & cash equivalents	52,957	58,603
Debt securities available for sale, at fair value	131,472	126,971
Equity securities	374	365
Restricted stock	452	456
Loans held for sale	118	442
Loans	973,375	943,700
Allowance for loan losses	12,415	11,792
Net loans	960,960	931,908
Premises & equipment, net	13,521	13,741
Bank owned life insurance	23,496	22,980
Goodwill	9,016	9,016
Other real estate owned	2,684	2,598
Deferred tax assets, net	5,992	5,803
Other assets	8,545	6,930
Total assets	1,209,587	1,179,813
Liabilities:		
Non-interest bearing checking	197,417	196,853
Money management, savings & interest checking	823,619	774,857
Time deposits	61,593	75,471
Total deposits	1,082,629	1,047,181
Other liabilities	8,562	17,488
Total liabilities	1,091,191	1,064,669
Common stock	4,701	4,689
Additional paid-in capital	41,530	40,396
Retained earnings	83,946	82,218
Accumulated other comprehensive income (loss)	*dr*6,380	*dr*6,028
Treasury stock at cost	5,401	6,131
Total shareholders' equity	118,396	115,144

[1]Reclassified to conform with 2018 presentation

FS INVESTMENT CORP III

New Accountant: On Mar. 22, 2019, Co. dismissed RSM US LLP as its independent public accounting firm. On Mar. 26, 2019, Co. engaged Deloitte & Touche LLP as its new independent public accounting firm.

FSB BANCORP INC (MD)

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[2]2017	[1]2016
Interest & dividend income - loans, including fees	11,827	10,157	8,724
Interest & dividend income - securities - taxable	415	304	269

BANK

Interest & dividend income - securities - tax exempt	105	110	99
Interest & dividend income - mortgage-backed securities	141	116	202
Interest & dividend income - other	52	45	23
Total interest & dividend income	12,540	10,732	9,317
Interest expense - deposits	2,591	1,811	1,436
Interest expense - short-term borrowings	215	102	9.00
Interest expense - long-term borrowings	1,173	865	711
Total interest expense	3,979	2,778	2,156
Net interest income	8,561	7,954	7,161
Provision for loan losses	300	271	180
Net interest income after provision for loan losses	8,261	7,683	6,981
Other income - service fees	149	164	157
Other income - fee income	131	174	169
Other income - realized gain (loss) on sale of securities	.....	.....	36
Other income - increase (decrease) in cash surrender value of bank owned life insurance	61	62	67
Other income - realized gain (loss) on sale of loans	1,437	2,146	2,252
Other income - mortgage fee income	743	845	814
Other income - other	196	185	160
Total other income	2,717	3,576	3,655
Salaries & employee benefits expense	6,497	6,609	6,095
Occupancy expense	1,088	1,069	1,006
Data processing costs	426	348	186
Advertising expense	147	162	125
Equipment expense	542	563	611
Electronic banking expense	109	93	115
Directors' fees	205	261	249
Mortgage fees & taxes expense	422	264	*dr*127
Federal Deposit Insurance Corporation ('FDIC') premium expense	120	103	138
Audit & tax services expense	213	182	141
Professional services expense	214	217	168
Other expense	828	770	663
Total other expense	10,811	10,641	9,370
Income (loss) before income taxes	167	618	1,266
Provision for (benefit from) income taxes	32	407	328
Net income (loss)	135	211	938
Common shares(000)			
Weighted average shares outstanding - basic	1,851	1,899	1,900
Weighted average shares outstanding - diluted	1,853	1,899	.....
Year end shares outstanding	1,941	1,935	1,942
Net earnings (loss) per common share - basic	$0.07	$0.11	$0.49
Net earnings (loss) per common share - diluted	$0.07	$0.11	.....
Number of full time employees	[3]72	[3]83	[3]75
Number of part time employees	[3]5.00	[3]8.00	[3]11
Total number of employees	.....	.....	[3]86
Number of common stockholders	[3][4][6]175	[3][4][5]183	[3][4][7]191

[1]Reclassified to conform with 2017 presentation [2]Reclassified to conform with 2018 presentation [3]As is [4]Approximately [5]As of March 7, 2018 [6]As of February 11, 2019 [7]As of March 8, 2017

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	1,581	1,672
Interest-earning demand deposits	4,710	8,725
Total cash & cash equivalents	6,291	10,397
Securities available-for-sale, at fair value	18,331	18,313
Securities held-to-maturity, at amortized cost	[2]6,052	[2]6,575
Investment in restricted stock, at cost	3,637	3,270
Loans held for sale	2,133	2,770
Loans, net	281,741	262,711
Bank owned life insurance	3,819	3,758
Accrued interest receivable	876	824
Premises & equipment, net	2,731	3,064
Other assets	2,658	2,700
Total assets	328,269	314,382
Liabilities:		
Deposits - non-interest-bearing	10,947	8,385
Deposits: interest-bearing	211,668	208,306
Total deposits	222,615	216,691
Short-term borrowings	13,750	13,000
Long-term borrowings	58,076	51,447
Official bank checks	863	929
Other liabilities	1,452	1,259
Total liabilities	296,756	283,326
Common stock	19	19
Paid-in capital	15,746	15,441
Retained earnings (accumulated deficit)	16,212	16,077
Accumulated other comprehensive income (loss)	*dr*183	*dr*165
Unearned Employee Stock Ownership Plan ('ESOP') shares, at cost	281	316
Total stockholders' equity (deficit)	31,513	31,056

[1]Reclassified to conform with 2018 presentation [2]Fair value - securities held-to-maturity, at amortized cost: 2017 $6,588,000; 2018 $6,030,000

FUQUAN FINANCIAL CO

Annual Report:

Income Account, years ended Mar. 31($):

	2018	2017
General & administrative	26,756	56,200
Total expenses	26,756	56,200
Operating income (loss)	*dr*26,756	*dr*56,200
Income (loss) before taxes	*dr*26,756	*dr*56,200
Net income (loss)	*dr*26,756	*dr*56,200
Common shares		
Weighted average shares outstanding - basic	[1]30,541,029	30,541,029
Weighted average shares outstanding - diluted	[1]30,541,029	30,541,029
Year end shares outstanding	[1]30,541,029	30,541,029
Number of common stockholders	[2]183	.....

[1]Adjusted for 1-for-4 stock split, February 28, 2019 [2]As of January 22, 2019

Balance Sheet, as of Mar. 31($):

Assets:	2018	2017
Liabilities:		
Former shareholder loan payable	324,033	297,277
Total current liabilities	324,033	297,277
Total liabilities	324,033	297,277
Common stock	122,164	122,164
Additional paid in capital	5,673,913	5,673,913
Retained earnings (accumulated deficit)	*dr*6,120,110	*dr*6,093,354
Total shareholders' equity (deficit)	*dr*324,033	*dr*297,277

FUQUAN FINANCIAL CO

Auditor's Report: The following is an excerpt from the Report of Independent Auditors, Thayer O'Neal Company, LLC, as it appeared in Co.'s 2018 10-K: 'Basis for Opinion These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ('PCAOB') and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion. In our opinion the financial statements referred to above present fairly, in all material respects, the financial position of the Company. as of March 31, 2018 and the results of their operations and cash flows for the years then ended in conformity with generally accepted accounting principles in the United States of America. Matter of Emphasis The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note #2 to the financial statements the Company has limited operations and has yet to attain profitability. This raises substantial doubt about its ability to continue as a going concern. Management's plan in regard to these matters is also described in Note #2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.'

FVCBANKCORP INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[1]2016
Interest & dividend income - interest & fees on loans	48,216,000	37,505,000	30,595,706
Interest & dividend income - interest & dividends on securities held-to-maturity	51,000	51,000	28,435
Interest & dividend income - interest & dividends on securities available-for-sale	2,767,000	2,433,000	1,691,363
Interest & dividend income - dividends on restricted stock	291,000	223,000	170,320
Interest & dividend income - interest on deposits at other financial institutions	599,000	90,000	101,396
Interest & dividend income - interest on federal funds sold	.....	.....	4.00
Total interest & dividend income	51,924,000	40,302,000	32,587,224
Interest expense - interest on deposits	10,354,000	6,417,000	4,473,459
Interest expense - interest on federal funds purchased	28,000	8,000	475
Interest expense - interest on short-term debt	74,000	189,000	39,415
Interest expense - interest on long-term debt	74,000	1,000	32,251
Interest expense - interest on subordinated notes	1,580,000	1,580,000	841,165
Total interest expense	12,110,000	8,195,000	5,386,765
Net interest income	39,814,000	32,107,000	27,200,459
Provision for loan losses	1,920,000	1,200,000	1,471,000
Net interest income after provision for loan losses	37,894,000	30,907,000	25,729,459
Noninterest income - service charges on deposit accounts	635,000	546,000	564,005
Noninterest income - gain (loss) on sale of securities available-for-sale	*dr*462,000	164,000	71,124
Noninterest income - gain (loss) on foreclosue of other real estate owned	.....	1,076,000	.....
Noninterest income - bank owned life insurance ('BOLI') income (loss)	438,000	855,000	303,400
Noninterest income - other income	1,050,000	334,000	281,595
Total noninterest income	1,661,000	2,975,000	1,220,124
Salaries & employee benefits expenses	14,008,000	11,659,000	9,803,624
Occupancy & equipment expense	2,524,000	2,259,000	2,097,731
Data processing & network administration expenses	1,233,000	1,074,000	911,497
State franchise taxes expenses	1,184,000	1,041,000	747,970
Audit, legal & consulting fees	649,000	513,000	376,116
Merger & acquisition expense	3,339,000	.....	.....
Loan related expenses	364,000	285,000	363,362
Federal Deposit Insurance Corporation ('FDIC') insurance	469,000	384,000	355,856
Marketing, business development & advertising expenses	339,000	375,000	349,686
Director fees	457,000	405,000	336,600
Postage, courier & telephone expenses	212,000	188,000	206,006
Internet banking expenses	308,000	242,000	186,058
Dues, memberships & publications expenses	.....	.....	114,292
Bank insurance expenses	.....	.....	108,736
Printing & supplies expenses	.....	.....	107,632
Bank charges	.....	.....	67,127
State assessments expenses	.....	.....	56,122
Core deposits intangible amortization expenses	118,000	20,000	20,400
Other operating expenses	1,244,000	901,000	237,008
Total noninterest expenses	26,448,000	19,346,000	16,445,823
Net income (loss) before income tax expense	13,107,000	[2]14,535,000	10,503,760
Income tax expense (benefit)	2,238,000	6,846,000	3,571,123
Net income (loss)	10,869,000	7,690,000	6,932,637
Common shares			

BANK

Weighted average shares outstanding - basic	10,869,000	10,435,000	[3]10,169,711
Weighted average shares outstanding - diluted	12,822,000	11,545,000	[3]10,922,471
Year end shares outstanding	13,712,615	10,868,984	[3]8,143,127
Earnings (loss) per share - basic	$0.93	$0.74	[3]$0.68
Earnings (loss) per share - diluted	$0.85	$0.67	[3]$0.63
Number of full time employees	[4]128	.....	.....
Number of common stockholders	[5]564	.....	.....

[1]Reclassified to conform with 2018 presentation [2]As reported by the Company [3]Adjusted for 25% stock dividend, September 26, 2017 [4]Full-time equivalent [5]As of March 22, 2019

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & due from banks	9,435,000	7,428,000
Interest-bearing deposits at other financial institutions	34,060,000	15,139,000
Securities held-to-maturity	[2]1,761,000	[2]1,760,000
Securities available-for-sale, at fair value	123,537,000	115,952,000
Restricted stock, at cost	5,299,000	3,438,000
Loans, net	1,127,584,000	880,952,000
Premises & equipment, net	2,271,000	1,236,000
Accrued interest receivable	4,050,000	2,964,000
Prepaid expenses	892,000	698,000
Deferred tax assets, net	8,591,000	3,155,000
Goodwill & intangibles, net	8,443,000	99,000
Bank owned life insurance (BOLI)	16,406,000	15,969,000
Other real estate owned (OREO)	4,224,000	3,866,000
Other assets	5,023,000	568,000
Total assets	1,351,576,000	1,053,224,000
Liabilities:		
Deposits - noninterest-bearing	233,318,000	175,446,000
Deposits - interest-bearing checking, savings & money market	583,736,000	379,101,000
Deposits - time deposits	345,386,000	373,616,000
Total deposits	1,162,440,000	928,163,000
Subordinated notes, net of issuance costs	24,407,000	24,327,000
Accrued interest payable	811,000	417,000
Accrued expenses & other liabilities	5,582,000	2,034,000
Total liabilities	1,193,240,000	954,941,000
Common stock	137,000	109,000
Additional paid-in capital	123,882,000	74,008,000
Retained earnings (accumulated deficit)	36,728,000	25,859,000
Accumulated other comprehensive income (loss), net	*dr*2,411,000	*dr*1,693,000
Total stockholders' equity (deficit)	158,336,000	98,283,000

[1]Reclassified to conform with 2018 presentation [2]Fair value - securities held-to-maturity: 2017 $1,800,000; 2018 $1,700,000

GLEN BURNIE BANCORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[2]2017	[1]2016
Interest income - interest & fees on loans	12,348,000	11,421,000	11,190,000
Interest income - interest & dividends on securities	2,100,000	2,007,000	1,972,000
Interest income - interest on deposits with banks & federal funds sold	245,000	179,000	119,000
Total interest income	14,693,000	13,607,000	13,281,000
Interest expense - interest on deposits	1,348,000	1,300,000	1,481,000
Interest expense on short-term borrowings	754,000	452,000	.....
Interest expense on long-term borrowings	.....	185,000	642,000
Total interest expense	2,102,000	1,937,000	2,123,000
Net interest income	12,591,000	11,670,000	1,158,000
Provision (benefit) for loan losses	856,000	336,000	868,000
Net interest income after provision for loan losses	11,735,000	11,334,000	10,290,000
Noninterest income - service charges on deposit accounts	248,000	281,000	323,000
Noninterest income - other fees & commissions	774,000	802,000	641,000
Noninterest income - gains (losses) on the redemption of bank owned life insurance ('BOLI') policies	308,000	.....	.....
Noninterest income - gain (loss) on securities sold	.....	1,000	2,000
Noninterest income - income (loss) on life insurance	172,000	199,000	215,000
Noninterest income - gain (loss) on sale of other real estate owned ('OREO')	15,000	.....	.....
Noninterest income - other income	.....	2,000	399,000
Total noninterest income	1,517,000	1,285,000	1,580,000
Salaries & wages expense	.....	.....	6,212,000
Salary & employee benefits	6,593,000	6,165,000	.....
Occupancy & equipment expenses	1,170,000	1,180,000	1,063,000
Legal, accounting & other professional fees	917,000	780,000	757,000
Data processing & item processing services	614,000	574,000	706,000
Federal Deposit Insurance Corporation ('FDIC') insurance costs	314,000	251,000	288,000
Advertising & marketing related expenses	104,000	162,000	78,000
Loan collection costs	145,000	78,000	203,000
Telephone costs	253,000	276,000	192,000
Other expenses	1,429,000	1,329,000	1,353,000
Total noninterest expenses	11,539,000	10,795,000	10,852,000
Income (loss) before income taxes	1,713,000	1,824,000	1,018,000
Income tax expense (benefit)	130,000	913,000	*cr*83,000
Net income (loss)	1,583,000	911,000	1,101,000
Common shares			
Weighted average shares outstanding - basic	2,808,031	2,794,381	2,780,477
Weighted average shares outstanding - diluted	2,808,031	2,794,381	2,780,477
Year end shares outstanding	2,814,157	2,801,149	2,786,855
Net income (loss) per share - basic	$0.56	$0.33	$0.40
Net income (loss) per share - diluted	$0.56	$0.33	$0.40
Cash dividends declared per common share	$.40	$.40	$.40
Number of full time employees	[3]98	[3]99	[3]92
Number of common stockholders	[5]353	[4]364	[6]373

[1]Reclassified to conform with 2017 presentation [2]Reclassified to conform with 2018 presentation [3]Full-time equivalent [4]As of March 12, 2018 [5]As of March 8, 2019 [6]As of February 7, 2017

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & due from banks	2,605,000	2,610,000
Interest-bearing deposits in other financial institutions	13,349,000	9,995,000
Cash & cash equivalents	15,954,000	12,605,000
Investment securities available for sale, at fair value	81,572,000	89,349,000
Restricted equity securities, at cost	2,481,000	1,232,000
Loans, net of deferred fees & costs	299,120,000	271,612,000
Less: allowance for loan losses	2,541,000	2,589,000
Loans, net	296,579,000	269,023,000
Real estate acquired through foreclosure	705,000	114,000
Premises and equipment, net	3,106,000	3,371,000
Bank owned life insurance	7,860,000	8,713,000
Deferred tax assets, net	1,392,000	2,429,000
Accrued interest receivable	1,198,000	1,133,000
Accrued taxes receivable	1,177,000	465,000
Prepaid expenses	466,000	433,000
Other assets	556,000	583,000
Total assets	413,046,000	389,450,000
Liabilities:		
Noninterest-bearing deposits	101,369,000	104,017,000
Interest-bearing deposits	221,084,000	230,221,000
Total deposits	322,453,000	334,238,000
Short-term borrowings	55,000,000	20,000,000
Defined pension liability	285,000	335,000
Accrued expenses & other liabilities	1,257,000	835,000
Total liabilities	378,995,000	355,408,000
Common stock	2,814,000	2,801,000
Additional paid-in capital	10,401,000	10,267,000
Retained earnings (accumulated deficit)	22,066,000	21,605,000
Accumulated other comprehensive income (loss)	*dr*1,230,000	*dr*631,000
Total stockholders' equity (deficit)	34,051,000	34,042,000

[1]Reclassified to conform with 2018 presentation

GTJ REIT INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	2016
Rental income	46,369	44,713	41,965
Tenant reimbursement revenue	10,532	8,459	7,732
Total revenues	56,901	53,172	49,697
General & administrative expenses	7,479	8,802	7,232
Acquisition costs	.....	446	561
Property operating expenses	12,319	9,897	9,335
Depreciation & amortization	13,947	13,501	12,581
Write down of carrying value relating to demolished property	7,489	.....	.....
Total operating expenses	41,234	32,646	29,709
Operating income before gain on sale of real estate	15,667	20,526	.....
Gain on sale of real estate	2,299	.....	.....
Operating income	17,966	20,526	19,988
Interest expense	18,294	16,389	15,334
Equity in gains (losses) of unconsolidated affiliate	2,463	*dr*198	.....
Other income (expenses)	297	*dr*343	*dr*514
Net income (loss) from operations	2,432	3,596	4,140
Net income (loss)	2,432	3,596	4,140
Less: net income attributable to noncontrolling interest	*dr*619	*dr*1,247	*dr*1,506
Net income (loss) attributable to common stockholders	1,813	2,349	2,634
Common shares(000)			
Weighted average shares outstanding - basic	13,579	13,646	13,859
Weighted average shares outstanding - diluted	13,600	13,669	13,890
Year end shares outstanding	13,570	13,594	13,619
Net income (loss) per common share - basic	$0.13	$0.17	$0.19
Net income (loss) per common share - diluted	$0.13	$0.17	$0.19
Number of full time employees	.....	[2]12	.....
Number of part time employees	.....	[2]1.00	.....
Total number of employees	[2]14	[2]13	[2]14
Number of common stockholders	[3][2][5]567	[3][2][4]557	[3][2][6]482

[1]Reclassified to conform with 2018 presentation [2]As is [3]Approximately [4]As of March 22, 2018 [5]As of March 18, 2019 [6]As of March 23, 2017

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Land	197,745	199,782
Buildings & improvements	297,152	322,404
Total real estate, at cost	494,897	522,186
Less: accumulated depreciation & amortization	55,401	55,136
Net real estate held for investment	439,496	467,050
Cash & cash equivalents	21,175	8,423
Restricted Cash	3,895	3,471
Rental income in excess of amount billed	15,520	16,261
Acquired lease intangible assets, net	11,982	14,576
Investment in unconsolidated affiliate	5,255	1,209
Other assets	10,047	10,551
Total assets	507,370	521,541
Liabilities:		
Mortgage notes payable, net	361,217	370,194
Secured revolving credit facility	40,000	35,857
Accounts payable & accrued expenses	4,417	3,608
Dividends payable	1,357	1,359
Acquired lease intangible liabilities, net	4,994	5,867
Other liabilities	5,670	7,070
Total liabilities	417,655	423,955
Common stock	1.00	1.00
Additional paid-in capital	161,219	161,812
Distributions in excess net income	*dr*107,730	*dr*103,025
Total stockholders' equity (deficit)	53,490	58,788

BANK

Noncontrolling interest	36,225	38,798
Total equity (deficit)	89,715	97,586

[1]Reclassified to conform with 2018 presentation

HANOVER INSURANCE GROUP INC

Annual Meeting Development: On Mar. 28, 2019, Co. announced that its Annual Meeting of Shareholders on May 14, 2019, at 9:00 a.m. local time, at its headquarters, located at 440 Lincoln Street in Worcester, MA.

HIGHLAND FLOATING RATE OPPORTUNITIES FUND (NEW)

Dividend Announcement: On Apr. 1, 2019, Co. announced its regular monthly dividend on its common stock of $0.0770 per share, payable on Apr. 30, 2019 to shareholders of record at the close of business Apr. 23, 2019.

HIGHLANDS BANKSHARES INC (VA)

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[2]2016
Interest income on loans receivable & fees on loans	21,936	20,427	21,327
Interest income on investment securities	1,807	2,148	1,968
Interest income on federal funds sold	250	192	99
Total interest income	23,993	22,767	23,394
Interest expense on deposits	2,090	1,854	1,794
Interest expense on other borrowed funds	1,317	1,985	2,381
Total interest expense	3,407	3,839	4,175
Net interest income	20,586	18,928	19,219
Provision for loan losses	738	120	1,526
Net interest income after provision for loan losses	19,848	18,808	17,693
Mortgage banking income	315	1,942	525
Securities gains (losses)	.....	19	47
Service charges on deposit accounts	1,471	1,568	1,786
Other service charges, commissions & fees	1,627	1,881	1,748
Other operating income	854	626	762
Total non-interest income (loss)	4,267	6,036	4,868
Salaries & employee benefits expense	9,648	10,858	12,005
Occupancy & equipment expense	2,658	2,614	2,848
Foreclosed assets - write-down & operating expenses	420	301	1,883
Other operating expenses	6,848	5,814	6,173
Total non-interest expenses	19,574	19,587	22,909
Income (loss) before income taxes	4,541	5,257	*dr*348
Income tax expense (benefit)	949	5,694	*cr*360
Net income (loss)	3,592	*dr*437	12
Net income (loss) available to common stockholders	3,592	*dr*437	.....
Common shares(000)			
Weighted average shares outstanding - basic	8,199	8,199	8,107
Weighted average shares outstanding - diluted	10,313	8,199	8,107
Year end shares outstanding	8,251	8,199	8,199
Net earnings (loss) per common share - basic	$0.44	*d*$0.05	.....
Net earnings (loss) per common share - diluted	$0.35	*d*$0.05	.....
Number of full time employees	[3][4]153	[3]153	[3]211
Number of common stockholders	[3][5][8]1,314	[3][5][7]1,347	[3][5][6]1,403

[1]Reclassified to conform with 2018 presentation [2]Reclassified to conform with 2017 presentation [3]As is [4]Full time equivalent employees [5]Approximately [6]As of March 22, 2017 [7]As of April 2, 2018 [8]As of March 28, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	19,965	15,179
Federal funds sold	10,101	15,618
Total cash & cash equivalents	30,066	30,797
Investment securities available-for-sale	[2]68,631	[2]78,527
Other investments, at cost	2,774	3,116
Loans held for sale	265	4,808
Loans	448,121	431,574
Less: allowance for loan losses	4,373	3,954
Loans, net	443,748	427,620
Premises & equipment, net	17,447	18,332
Real estate held for sale	817	1,430
Deferred tax assets	6,526	7,161
Interest receivable	1,617	1,987
Bank owned life insurance	15,022	14,679
Other real estate owned, net	2,212	2,350
Other assets	2,816	3,290
Total assets	591,941	594,097
Liabilities:		
Noninterest bearing deposits	156,408	148,633
Interest bearing deposits	346,408	350,150
Total deposits	502,816	498,783
Interest, taxes & other liabilities	2,391	1,364
Short term borrowings	30,000	10,000
Long-term debt	93	30,146
Total liabilities	535,300	540,293
Common stock	5,156	5,124
Preferred stock	4,184	4,184
Additional paid-in capital	19,277	19,113
Retained earnings	30,131	26,539
Accumulated other comprehensive income (loss)	*dr*2,107	*dr*1,156
Total stockholders' equity	56,641	53,804

[1]Reclassified to conform with 2018 presentation [2]Amortized cost - Investment securities available for sale: 2017 $79,990,000; 2018 $71,260,000

HIGHLANDS REIT INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	2016
Rental revenue	34,966	47,115	79,942
Tenant recovery income	7,795	7,342	10,856
Other property income	748	1,005	666
Total revenues	43,509	55,462	91,464
Property operating expenses	8,892	10,871	10,628
Real estate taxes	5,028	7,420	10,739
Depreciation & amortization	12,178	17,225	27,303
General & administrative expenses	12,603	10,924	14,156
Provision for asset impairment	4,667	25,849	61,582
Total expenses	43,368	72,289	124,408
Gain on sale of investment properties	27,863	8,674	.....
Income (loss) from operations	28,004	*dr*8,153	*dr*32,944
Interest income	497	156	7.00
Gain (loss) on sale of investment properties	.....	.....	3,191
Gain (loss) on extinguishment of debt	*dr*1,199	194,581	*dr*635
Other income (loss)	30	1,451	*dr*113
Interest expense	2,559	13,888	33,146
Income (loss) before income taxes	24,773	174,147	*dr*63,640
Income tax expense	*cr*155	148	241
Net income (loss) from continuing operations	.....	.....	*dr*63,881
Net (loss) income	24,928	173,999	*dr*63,881
Net income (loss) attributable to Company	.....	.....	*dr*63,881
Common shares(000)			
Weighted average shares outstanding - basic	871,178	867,688	864,655
Weighted average shares outstanding - diluted	871,178	867,688	864,655
Year end shares outstanding	871,689	868,424	864,891
Net earnings (loss) per share - basic	$0.03	$0.20	*d*$0.07
Net earnings (loss) per share - diluted	$0.03	$0.20	*d*$0.07
Number of full time employees	[2]9.00	[2]9.00	[2]9.00
Number of stockholders	[2][4]166,715	[2][3]169,267	[2][5]171,553

[1]Reclassified to conform with 2018 presentation [2]As is [3]As of March 12, 2018 [4]As of March 8, 2019 [5]As of March 27, 2017

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Land	72,630	79,163
Building & other improvements	241,897	296,204
Construction in progress	32	483
Investment properties, gross	314,559	375,850
Less accumulated depreciation	72,822	109,928
Net investment properties	241,737	265,922
Cash & cash equivalents	80,512	53,852
Restricted cash & escrows	3,229	2,155
Accounts & rents receivable	5,861	4,897
Intangible assets, net	408	561
Deferred costs & other assets	4,233	2,230
Total assets	335,980	329,617
Liabilities:		
Debt, net	34,953	55,273
Accounts payable & accrued expenses	11,653	11,048
Intangible liabilities, net	3,004	3,413
Other liabilities	2,270	1,786
Total liabilities	51,880	71,520
Common stock	8,717	8,684
Additional paid in capital	1,407,502	1,406,460
Accumulated distributions in excess of net income (loss)	*dr*1,132,119	*dr*1,157,047
Total stockholders' equity (deficit)	284,100	258,097

HMG/COURTLAND PROPERTIES, INC.

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	2016
Real estate rentals & related revenue	72,598	68,321	66,030
Total revenues	72,598	68,321	66,030
Rental & other properties expense	431,614	199,799	103,393
Adviser's base fee	660,000	660,000	660,000
General & administrative expense	219,830	255,750	348,203
Professional fees & expenses	193,341	181,580	189,351
Directors' fees & expenses	81,494	82,076	80,532
Depreciation & amortization expense	15,398	15,398	.....
Depreciation expense	.....	.....	15,398
Interest expense	88,822	68,577	74,688
Total operating expenses	1,690,499	1,463,180	1,471,565
Income (loss) before other income, income taxes & gain on sale of real estate	*dr*1,617,901	*dr*1,394,859	*dr*1,405,535
Net realized & unrealized gains (loss) from investments in marketable securities	*dr*403,432	260,656	250,293
Equity gain (loss) in residential real estate partnership	*dr*136,889	*dr*223,736	*dr*282,981
Income from other investments	387,671	591,250	378,761
Other than temporary impairment losses from other investments	.....	.....	69,002
Interest, dividend & other income	386,523	472,621	590,127
Total other income (loss)	233,873	1,100,791	867,198
Income (loss) before income taxes & gain on sale of real estate	*dr*1,384,028	*dr*294,068	*dr*538,337
Provision for (benefit from) income taxes	[3]*cr*38,668	[2]10,653	[2]*cr*112,578
Net income (loss) before gain on sale of real estate	*dr*1,345,360	*dr*304,721	.....
Gain on sale of real estate, net of incentive fee	5,473,887	.....	.....
Net income (loss)	4,128,527	*dr*304,721	*dr*425,759
Less: net gain (loss) to noncontrolling interest	*dr*7,457	*dr*9,503	*dr*5,668
Net income (loss) attributable to the Company	4,121,070	*dr*314,224	*dr*431,427
Common shares			
Weighted average shares outstanding - basic	1,011,839	1,002,392	1,020,084
Weighted average shares outstanding - diluted	1,011,839	1,002,392	1,020,084
Year end shares outstanding	1,013,292	1,002,392	1,002,392
Net income (loss) per share - basic	$4.07	*d*$0.31	*d*$0.42
Net income (loss) per share - diluted	$4.07	*d*$0.31	*d*$0.42
Number of common stockholders	[5][6]456	[4]312	[7]293

[1]Reclassified to conform with 2018 presentation [2]Rounding difference, breakdown taken from notes [3]Rounding difference, breakdown taken from the notes [4]As of March 8, 2018 [5]Approximately [6]As of March 8, 2019 [7]As of March 8, 2017

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Office building & other commercial property	875,198	857,464
Total investment properties, net	875,198	[1]857,464
Cash & cash equivalents	19,738,174	5,223,995
Investments in marketable securities	3,075,718	4,549,745
Other investments	6,039,456	6,412,120
Investment in affiliate	1,637,985	1,757,607
Loans, notes & other receivables	1,796,926	1,561,750
Investment in residential real estate partnership	6,187	1,685,978
Other assets	267,290	108,020
Total assets	33,436,934	22,156,679

BANK

Liabilities:		
Note payable to affiliate	1,340,000	1,550,000
Margin payable	9,857,918	267,198
Dividends payable	506,646	.....
Accounts payable, accrued expenses & other liabilities	370,632	119,171
Amounts due to the Adviser for incentive fee	40,426	43,279
Deferred income tax payable	47,888	84,153
Total liabilities	12,163,510	2,063,801
Common stock	1,046,393	1,035,493
Additional paid-in capital	24,157,986	24,076,991
Less: treasury shares at cost	340,281	340,281
Undistributed gains from sales of properties, net of losses	54,642,764	52,208,753
Undistributed gains (losses) from operations	*dr*58,473,807	*dr*57,120,990
Total stockholders' equity	21,033,055	19,859,966
Non controlling interest	240,369	232,912
Total equity	21,273,424	20,092,878

[1]As reported by the Company

HOMETOWN BANKSHARES CORP

Merger Completed: On Apr. 1, 2019, Co. merged with and into American National Bankshares Inc. ('American National'), with American National continuing as the surviving corporation (the 'Merger'). As a result of the Merger, the holders of shares of Co. common stock received 0.4150 shares of American National common stock for each share of Co. common stock held immediately prior to the Merger. Each share of American National common stock outstanding immediately prior to the Merger continue to be outstanding after the Merger. At the effective time of the Merger, each outstanding Co. stock option granted under Co. stock plan, whether vested or unvested as of the date of the Merger, was converted into an option to purchase shares of American National common stock adjusted based on the 0.4150 exchange ratio. Each restricted stock award granted under Co. stock plan that is unvested and outstanding immediately prior to the effective time of the Merger was converted into the right to receive shares of Co. common stock based on the 0.4150 exchange ratio.

HOPFED BANCORP, INC.

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	[1]2016
Interest & dividend income on loans	31,709,000	28,167,000	25,778,000
Interest & dividend income on taxable securities available for sale	4,080,000	4,478,000	4,595,000
Interest & dividend income on nontaxable securities available for sale	797,000	1,014,000	1,308,000
Interest & dividend income on interest bearing deposits in banks	145,000	96,000	46,000
Total interest & dividend income	36,731,000	33,755,000	31,727,000
Interest expense on deposits	6,276,000	4,810,000	4,240,000
Interest expense on advances from Federal Home Loan Bank	623,000	248,000	163,000
Interest expense on repurchase agreements	736,000	469,000	508,000
Interest expense on subordinated debentures	539,000	436,000	388,000
Total interest expense	8,174,000	5,963,000	5,299,000
Net interest income	28,557,000	27,792,000	26,428,000
Provision (benefit) for loan losses	288,000	477,000	1,241,000
Net interest income after provision for loan losses	28,269,000	27,315,000	25,187,000
Service charges	2,938,000	3,224,000	2,788,000
Merchant card income	1,279,000	1,222,000	1,224,000
Mortgage origination income	1,434,000	1,321,000	1,585,000
Realized gain (loss) from sale of securities available for sale, net	553,000	169,000	612,000
Income from bank-owned life insurance	304,000	483,000	343,000
Financial services commission	677,000	536,000	614,000
Other operating income	632,000	1,075,000	769,000
Total non-interest income	7,817,000	8,030,000	7,935,000
Salaries & employee benefits	16,064,000	16,049,000	15,400,000
Occupancy expense	3,012,000	2,920,000	3,173,000
Data processing expense	3,168,000	2,884,000	2,942,000
State deposit tax	699,000	770,000	990,000
Professional services	1,711,000	2,316,000	1,404,000
Advertising expense	1,204,000	1,354,000	1,401,000
Foreclosed assets, net	*dr*72,000	*dr*9,000	*dr*448,000
Gain (loss) on sale of premises & equipment	*dr*10,000	*dr*2,000	72,000
Other operating expenses	3,410,000	3,592,000	4,170,000
Total non-interest expense	29,350,000	29,896,000	29,856,000
Income before income tax expense	6,736,000	5,449,000	3,266,000
Income tax expense (benefit)	1,067,000	2,148,000	362,000
Net income	5,669,000	3,301,000	2,904,000
Common shares			
Weighted average shares outstanding - basic	6,233,176	6,221,632	6,233,860
Weighted average shares outstanding - diluted	6,233,176	6,221,632	6,233,860
Year end shares outstanding	6,648,887	6,637,771	6,717,242
Net earnings per share - basic	$0.91	$0.53	$0.47
Net earnings per share - diluted	$0.91	$0.53	$0.47
Dividends per common share	$.26	$.19	$.16
Number of full time employees	[2]220	[2]229	[2]236
Number of common stockholders	[3][5]900	[3][4]1,100	[3][6]1,200
Number of beneficiary stockholders	[3][5]700	[3][4]700	[3][6]770

[1]Reclassified to conform with 2017 presentation [2]Full-time equivalent [3]Approximately [4]As of February 28, 2018 [5]As of February 28, 2019 [6]As of February 28, 2017

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & due from banks	36,339,000	37,965,000
Interest-bearing deposits in banks	15,711,000	7,111,000
Cash & cash equivalents	52,050,000	45,076,000
Federal Home Loan Bank stock, at cost	4,428,000	4,428,000
Securities available for sale	170,804,000	184,791,000
Loans held for sale	1,248,000	1,539,000
Loans receivable, net	658,782,000	637,102,000
Accrued interest receivable	3,503,000	3,589,000
Foreclosed assets, net	3,598,000	3,369,000
Bank owned life insurance	10,672,000	10,368,000
Premises & equipment, net	21,759,000	22,700,000
Deferred tax assets	1,825,000	1,764,000
Other assets	2,730,000	2,784,000
Total assets	931,399,000	917,510,000
Liabilities:		
Non-interest-bearing accounts	129,476,000	136,197,000
Interest bearing checking accounts	196,972,000	208,496,000
Interest bearing savings & money market accounts	97,232,000	104,347,000
Interest bearing other time deposits	316,157,000	304,969,000
Total deposits	739,837,000	754,009,000
Advances from Federal Home Loan Bank	33,000,000	23,000,000
Repurchase agreements	53,011,000	38,353,000
Subordinated debentures	10,310,000	10,310,000
Advances from borrowers for taxes & insurance	1,279,000	808,000
Accrued expenses & other liabilities	3,176,000	3,618,000
Total liabilities	840,613,000	830,098,000
Common stock	80,000	80,000
Additional paid-in capital	59,105,000	58,825,000
Retained earnings	55,134,000	51,162,000
Treasury stock - common	16,706,000	16,655,000
Unallocated employee stock ownership plan shares	5,268,000	5,901,000
Accumulated other comprehensive income (loss), net of taxes	*dr*1,559,000	*dr*99,000
Total stockholders' equity	90,786,000	87,412,000

[1]Reclassified to conform with 2018 presentation

HUGOTON ROYALTY TRUST (TX)

Annual Report:

Income Account, years ended Dec. 31($):

	2018	2017	2016
Net profits income	1,590,949	5,317,931	2,617,640
Interest income	23,152	7,028	43,242
Total income	1,614,101	5,324,959	2,660,882
Administration expense	1,115,904	804,719	805,482
Cash reserves withheld (used) for Trust expenses	128,157	.....	.....
Distributable income	370,040	4,520,240	1,855,400
Common shares			
Weighted average units outstanding	40,000,000	40,000,000	40,000,000
Year end units outstanding	40,000,000	40,000,000	40,000,000
Distributable income per unit	$0.01	$0.11	$0.05
Distributions per unit	.....	$.11	$.05
Number of unitholders	[1]593	[1]617	[1]644

[1]Approximately

Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & short-term investments	1,128,157	1,433,640
Net profits interests in oil & gas properties - net	15,816,990	16,379,749
Total assets	16,945,147	17,813,389
Distribution payable to unitholders	.....	433,640
Liabilities:		
Expense reserve	1,128,157	1,000,000
Trust corpus	15,816,990	16,379,749

HUGOTON ROYALTY TRUST (TX)

Auditor's Report: The following is an excerpt from the Report of the Independent Auditor, PricewaterhouseCoopers LLP, as it appeared in Co's 2018 10K report: 'Opinion on the Financial Statements We have audited the accompanying statements of assets, liabilities, and trust corpus of Hugoton Royalty Trust (the 'Trust') as of December 31, 2018 and 2017, and the related statements of distributable income and of changes in trust corpus for the years then ended, including the related notes (collectively referred to as the 'financial statements'). In our opinion, the financial statements present fairly, in all material respects, the assets, liabilities and trust corpus of the Trust as of December 31, 2018 and 2017, and its distributable income and its changes in trust corpus for the years then ended in conformity with the modified cash basis of accounting described in Note 2. Substantial Doubt About the Trust's Ability to Continue as a Going Concern The accompanying financial statements have been prepared assuming that the Trust will continue as a going concern. As discussed in Note 2 to the financial statements, increases in excess costs have led to a reduction in net profits income available to the Trust. These factors have resulted in a decline to the expense reserve available to the Trust for the payment of its obligations which raise substantial doubt about its ability to continue as a going concern. The Trustee's plans in regard to these matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.'

HUNTWICKE CAPITAL GROUP INC

Earnings, 9 mos. to Jan. 31 (Consol. — $):

	2019	2018
Non-int. income	4,780,381	2,832,301
Non-int. expenses	4,964,957	3,094,531
Net income	*dr*79,309	*dr*311,769
Earn. per share (primary)	*d*$0.02	*d*$0.12
Earn. per share (fully-diluted)	*d*$0.02	*d*$0.12
Common shares		
Avg. no. shs. (primary)	3,224,420	2,576,241
Avg. no. shs. (fully-diluted)	3,224,420	2,576,241

IBERIABANK CORP

Offering: On Mar. 28, 2019, Co., the holding company of the 132-year-old IBERIABANK, announced it has priced an underwritten registered public offering of 4,000,000 depositary shares, each representing a 1/400th interest in a share of 6.100% Fixed-to-Floating Non-Cumulative Perpetual Preferred Stock, Series D, par value $1.00 per share, with a liquidation preference of $10,000 per share of Series D preferred stock (equivalent to $25 per depositary share). Co. will pay dividends on the Series D preferred stock, when, as, and if declared by the board of directors of Co. Dividends will accumulate and be payable from the original date of issuance to, but excluding, May 1, 2024, at a rate of 6.100% per annum, payable semi-annually on May 1 and Nov. 1 of each year, beginning on Nov. 1, 2019 and ending on May 1, 2024. From, and including, May 1, 2024, dividends will accumulate and be payable at a floating rate equal to three-month LIBOR plus a spread of 385.9 basis points per annum, payable quarterly, in arrears, on Feb. 1, May 1, Aug. 1, and Nov. 1 of each year, beginning on Aug. 1, 2024, subject to potential adjustment as described in the prospectus supplement relating to the offering. Co. may redeem the Series D preferred stock at its option, subject to regulatory approval, on or after May 1, 2024, or following a regulatory capital treatment event as described in the prospectus supplement relating to the offering. Co. plans to use the net proceeds from the offering for general corporate purposes, including repurchases of its common stock, possible future acquisitions of other financial services businesses, working capital needs, and investments in subsidiaries to support continued growth. The offering is expected to close on Apr. 4, 2019, subject to customary closing conditions. Merrill Lynch, Pierce, Fenner & Smith Inc. and Keefe, Bruyette & Woods, A Stifel Company, are acting as joint book-running managers. Evercore ISI and Sandler O'Neill + Partners, L.P., are acting as co-managers.

INDEPENDENT BANK CORP (MA)

Merger Completed: On Apr. 1, 2019, Blue Hills Bancorp, Inc. ('Blue Hills Bancorp') merged with and into Co., with Co. continuing as the surviving corporation (the 'Merger'), immediately following the merger, Blue Hills Bancorp's wholly-owned bank subsidiary, Blue Hills Bank, merged with and into Co.'s wholly-owned bank subsidiary, Rockland Trust, with Rockland Trust continuing as the surviving bank. As the result of the merger, each share of Blue Hills Bancorp common stock was converted into the right to receive $5.25 in cash and 0.2308 of a share of Co.'s common stock, with cash to be paid in lieu of fractional shares. Each outstanding share of Co. common stock remained outstanding and was unaffected by the Merger. As a result of Merger, Blue Hills Bancorp shareholders received an aggregate of approximately 6,166,383 shares of Co. common stock and an aggregate of approximately $167,400,000 in cash, inclusive of the payment made to cash out outstanding stock options and excluding cash paid in lieu of fractional shares. As of Apr. 1, 2019, Co. had, including the shares

issued in connection with the acquisition, approximately 34,303,887 shares of common stock outstanding.

INDIA FUND, INC. (THE)

Dividend Announcement: On Mar. 29, 2019, Co. announced that it paid on Mar. 29, 2019, a distribution of $0.59 per share to all shareholders of record as of Mar. 21, 2019 (ex-dividend date Mar. 20, 2019).

ISTAR INC

Interest Sale Development: On Mar. 25, 2019, Co. announced that it has entered into a definitive agreement to sell its portfolio of seven cold storage properties leased to Preferred Freezer Services, LLC, a provider of cold storage services through a network of temperature-controlled warehouses in the United States, China, and Vietnam, to a third party for a price of $442,500,000, including the assumption of $228,000,000 of debt by the purchaser. The transaction is expected to close in the second quarter of 2019, subject to the satisfaction of customary closing conditions and lender consent.

JEFFERSONVILLE BANCORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	2016
Interest & dividend income on loan interest & fees	15,992,000	14,811,000	14,487,000
Interest & dividend income on securities - taxable	1,111,000	1,090,000	971,000
Interest & dividend income on securities - tax-exempt	2,010,000	2,232,000	2,431,000
Other interest & dividend income	1,443,000	580,000	220,000
Total interest & dividend income	20,556,000	18,713,000	18,109,000
Interest expense on deposits	775,000	818,000	922,000
Net interest income	19,781,000	17,895,000	17,187,000
Provision (credit) for loan losses	350,000	*dr*300,000	100,000
Net interest income after provision (credit) for loan losses	19,431,000	18,195,000	17,087,000
Service charges	1,166,000	1,144,000	1,216,000
Fee income	1,483,000	1,368,000	1,321,000
Earnings on bank-owned life insurance	335,000	356,000	389,000
Life insurance benefit	.....	.....	248,000
Net (loss) gain on equity securities sold	*dr*135,000	19,000	.....
Loss on equity securities change in fair value, net	*dr*52,000	.....	.....
Other non-interest income	203,000	180,000	193,000
Total non-interest income (loss)	3,000,000	3,067,000	3,367,000
Salaries & employee benefits expenses	8,963,000	8,592,000	8,368,000
Occupancy & equipment expenses	1,766,000	1,821,000	1,978,000
Advertising expenses	119,000	95,000	141,000
Foreclosed real estate expense, net	165,000	176,000	189,000
Other non-interest expenses	4,059,000	3,971,000	3,419,000
Total non-interest expenses	15,072,000	14,655,000	14,095,000
Income before income tax expense	[2]7,360,000	6,607,000	6,359,000
Income tax expense (benefit)	1,156,000	2,315,000	1,241,000
Net income (loss)	6,203,000	4,292,000	5,118,000
Common shares			
Weighted average shares outstanding - basic	4,235,000	4,235,000	4,235,000
Year end shares outstanding	4,234,505	4,234,505	4,234,505
Net earnings (loss) per common share - basic	$1.46	$1.01	$1.21
Dividends per share	$.70	$.57	$.56

[1]Reclassified to conform with 2018 presentation [2]As reported by the Company

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & cash equivalents	60,554,000	73,437,000
Securities available for sale, at fair value	68,815,000	80,018,000
Equity securities held at fair value	906,000	.....
Securities held to maturity	[1]31,874,000	[1]30,450,000
Loans, net	311,816,000	286,800,000
Accrued interest receivable	1,704,000	1,682,000
Bank-owned life insurance	18,341,000	17,506,000
Foreclosed real estate	1,351,000	948,000
Premises & equipment, net	6,707,000	7,079,000
Restricted investments	519,000	507,000
Other assets	4,082,000	3,630,000
Total assets	506,669,000	502,057,000
Liabilities:		
Demand deposits (non-interest bearing)	116,260,000	114,755,000
Now & super NOW accounts	82,746,000	79,091,000
Savings & insured money market deposits	160,513,000	148,758,000
Time deposits	76,166,000	91,058,000
Total deposits	435,685,000	433,662,000
Other liabilities	5,762,000	6,016,000
Total liabilities	441,447,000	439,678,000
Common stock	2,384,000	2,384,000
Paid-in capital	6,483,000	6,483,000
Treasury stock, at cost	4,965,000	4,965,000
Retained earnings	65,070,000	61,563,000
Accumulated other comprehensive income (loss)	*dr*3,750,000	*dr*3,086,000
Total stockholders' equity	65,222,000	62,379,000

[1]Estimated fair value - Securities held to maturity: 2017 $30,909,000; 2018 $31,923,000

JMP GROUP LLC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	2016
Investment banking revenues	88,107,000	77,322,000	55,353,000
Brokerage revenues	20,710,000	21,129,000	23,755,000
Asset management fees	19,148,000	18,049,000	26,791,000
Principal transactions revenues	*dr*2,287,000	*dr*6,437,000	16,182,000
Gain (loss) on sale, payoff & mark-to-market of loans	*dr*532,000	797,000	*dr*1,918,000
Net dividend income (loss)	1,281,000	1,188,000	999,000
Other income	1,017,000	1,351,000	1,407,000
Non-interest revenues	127,444,000	113,399,000	122,569,000
Interest income	66,494,000	41,159,000	46,784,000
Interest expense	49,552,000	33,702,000	32,790,000
Net interest income (expense)	16,942,000	7,457,000	13,994,000
Loss on repurchase, reissuance or early retirement of debt	2,838,000	6,107,000	.....
Provision for loan losses	5,124,000	4,363,000	1,586,000
Total net revenues after provision for loan losses	136,424,000	110,386,000	134,977,000
Compensation & benefits	97,359,000	90,601,000	101,233,000
Administration	8,904,000	7,464,000	7,024,000
Brokerage, clearing & exchange fees	3,097,000	3,209,000	3,110,000
Travel & business development	4,830,000	4,034,000	4,771,000
Managed deal expense	4,849,000	.....	.....
Communications & technology	4,107,000	4,308,000	4,172,000
Occupancy	4,770,000	4,418,000	3,901,000
Professional fees	5,446,000	4,407,000	4,399,000
Depreciation	1,124,000	1,162,000	1,280,000
Other non-interest expenses	1,994,000	2,410,000	2,273,000
Total non-interest expenses	136,480,000	122,013,000	132,163,000
Net income (loss) before income tax expense	*dr*56,000	*dr*11,627,000	2,814,000
Income tax expense (benefit)	1,167,000	1,744,000	*cr*4,648,000
Net income (loss)	*dr*1,223,000	*dr*13,371,000	7,462,000
Less: net income (loss) attributable to nonredeemable non-controlling interest	*dr*964,000	*dr*2,512,000	*dr*4,536,000
Net income (loss) attributable to JMP Group Inc.	*dr*2,187,000	*dr*15,883,000	2,926,000
Common shares			
Weighted average shares outstanding - basic	21,490,000	21,579,000	21,105,000
Weighted average shares outstanding - diluted	21,490,000	21,579,000	21,841,000
Year end shares outstanding	21,319,720	21,729,079	21,457,054
Net income (loss) per share - basic	*d*$0.10	*d*$0.74	$0.14
Net income (loss) per share - diluted	*d*$0.10	*d*$0.74	$0.13
Distributions declared per common share	$.36	$.36	$.39
Total number of employees	226	230	228
Number of common stockholders	50	65	[1]65

[1]Approximately

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & cash equivalents	70,927,000	85,594,000
Restricted cash	61,881,000	51,727,000
Investment banking fees receivable	6,647,000	9,567,000
Marketable securities owned, at fair value	18,874,000	20,825,000
Other investments	[2]16,124,000	[2]27,984,000
Loans held for investment, net of allowance for loan losses	29,608,000	83,948,000
Loans collateralizing asset-backed securities issued, net of allowance for loan losses	1,161,463,000	765,583,000
Interest receivable	3,004,000	2,259,000
Fixed assets, net	2,351,000	2,322,000
Other assets	20,363,000	26,817,000
Total assets	1,391,242,000	1,076,626,000
Liabilities:		
Marketable securities sold, but not yet purchased, at fair value	4,626,000	7,919,000
Accrued compensation	41,609,000	43,131,000
Asset-backed securities issued	[3]1,112,342,000	[3]738,248,000
Interest payable	11,210,000	6,512,000
Note payable	829,000	.....
CLO warehouse credit facilities	22,500,000	61,250,000
Bond payable	[4]83,497,000	[4]93,103,000
Other liabilities	17,423,000	16,284,000
Total liabilities	1,294,036,000	966,447,000
Common share	23,000	23,000
Additional paid-in capital	134,129,000	134,719,000
Treasury stock, at cost	7,932,000	5,955,000
Retained earnings (accumulated deficit)	*dr*42,513,000	*dr*32,452,000
Total JMP Group Inc. stockholders' equity	83,707,000	96,335,000
Nonredeemable non-controlling interest	13,499,000	13,844,000
Total equity	97,206,000	110,179,000

[1]Reclassified to conform with 2018 presentation [2]Fair value - Other investments: 2017 $18,450,000; 2018 $9,913,000 [3]Net of debt issuance costs - asset-backed securities issued: 2017 $7,852,000; 2018 $8,979,000 [4]Net of debt issuance costs - bond payable: 2017 $2,810,000; 2018 $2,428,000

JOHN MARSHALL BANCORP INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[2]2016
Interest & fees on loans	53,716	46,667	40,250
Interest on investment securities, taxable	1,757	1,445	1,432
Interest on investment securities, tax-exempt	330	269	170
Dividends	470	417	341
Interest on federal funds sold	1.00	.....	.....
Interest on deposits in banks	1,616	520	168
Total interest & dividend income	57,890	49,318	42,361
Interest expense on deposits	11,307	6,752	5,411
Interest expense on Federal Home Loan Bank advances	1,393	1,300	784
Interest expense on subordinated debt	1,487	719	.....
Interest expense on other short-term borrowings	3.00	22	60
Total interest expense	14,190	8,793	6,255
Net interest income	43,700	40,525	36,106
Provision for loan losses	1,069	1,380	3,810
Net interest income after provision for loan losses	42,631	39,145	32,296
Service charges on deposit accounts	508	383	401
Bank owned life insurance	525	553	540
Other service charges & fees	194	105	77
Gain on sales & calls of securities	.....	134	2.00
Other operating income	10	54	4.00
Total noninterest income	1,237	1,229	1,024
Salaries & employee benefits	18,327	14,820	12,548
Occupancy expense of premises	2,030	1,843	1,678
Furniture & equipment expenses	1,307	1,183	1,228
Other real estate owned expense	.....	.....	1.00
Other operating expenses	6,858	6,280	5,523
Total noninterest expenses	28,522	24,126	20,978
Income (loss) before income taxes	15,346	16,248	12,342
Income tax expense	3,172	7,264	4,041
Net income (loss)	12,174	8,984	8,301
Common shares(000)			
Weighted average shares outstanding - basic	12,784	12,716	[3]12,587
Weighted average shares outstanding - diluted	13,532	13,486	[3]13,202
Year end shares outstanding	12,814	12,739	[3]12,671
Earnings (loss) per common share - basic	$0.95	$0.70	[3]$0.66
Earnings (loss) per common share - diluted	$0.89	$0.66	[3]$0.63

[1]Reclassified to conform with 2018 presentation [2]Reclassified to conform with 2017 presentation [3]Adjusted for 25% stock dividend, September 6, 2017

Consolidated Balance Sheet, as of Dec. 31($000):

BANK

Assets:	2018	2017
Cash & due from banks	7,853	7,256
Interest-bearing deposits in banks	93,716	30,873
Federal funds sold	126	40
Securities available-for-sale, at fair value	61,055	54,699
Securities held-to-maturity, at fair value	[1]36,177	[1]41,570
Restricted securities, at cost	7,283	8,447
Equity securities, at fair value	120	.....
Loans	1,151,724	997,945
Bank premises & equipment, net	2,852	2,480
Accrued interest receivable	3,623	3,263
Bank owned life insurance	19,617	19,093
Other real estate owned	379	379
Other assets	10,096	8,980
Total assets	1,394,621	1,175,025
Liabilities:		
Non-interest bearing demand deposits	222,299	174,686
Interest bearing demand deposits	367,656	258,306
Savings deposits	6,987	6,709
Time deposits	541,426	457,240
Total deposits	1,138,368	896,941
Federal funds purchased	15,001	10,001
Federal Home Loan Bank advances	68,500	108,500
Subordinated debt, net of debt issuance costs	24,581	24,531
Accrued interest payable	1,243	996
Other liabilities	4,910	5,189
Total liabilities	1,252,603	1,046,158
Common stock	128	127
Additional paid-in capital	85,127	83,867
Retained earnings (accumulated deficit)	57,718	45,544
Accumulated other comprehensive income (loss)	*dr*955	*dr*671
Total shareholders' equity	142,018	128,867

[1]Includes fair value - Securities held-to-maturity: 2017 $41,500,000; 2018 $35,589,000

KINGSTONE COMPANIES INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	2016
Net premiums earned	103,414,715	77,351,023	61,407,906
Ceding commission revenue	5,332,630	9,933,133	11,268,241
Net investment income	6,186,248	4,132,586	3,115,583
Net gains (losses) on investments	*dr*2,495,857	84,313	529,448
Other income	1,334,162	1,268,255	1,115,486
Total revenues	113,771,898	92,769,310	77,436,664
Loss & loss adjustment expenses	58,295,205	34,185,537	27,789,661
Commission expense	25,342,137	21,182,254	18,327,190
Other underwriting expenses	20,943,342	18,115,614	14,866,646
Other operating expenses	2,575,404	3,512,927	1,909,779
Depreciation & amortization	1,787,150	1,402,928	1,124,921
Interest expense	1,821,597	60,335	.....
Total expenses	110,764,835	78,459,595	64,018,197
Income (loss) from operations before taxes	3,007,063	14,309,715	13,418,467
Income tax expense (benefit)	*cr*86,183	4,323,230	4,518,701
Net income (loss)	3,093,246	9,986,485	8,899,766
Common shares			
Weighted average shares outstanding - basic	10,686,813	10,388,440	7,736,594
Weighted average shares outstanding - diluted	10,716,886	10,581,577	7,807,263
Year end shares outstanding	10,747,709	10,631,837	7,921,866
Net earnings (loss) per share - basic	$0.29	$0.96	$1.15
Net earnings (loss) per share - diluted	$0.29	$0.94	$1.14
Dividends declared & paid per common share	$.40	$.30	$.25
Total number of employees	101	97	80
Number of common stockholders	[3][4]236	[1][2]251	[3][5]263

[1]As is [2]As of March 12, 2018 [3]Approximately [4]As of March 12, 2019 [5]As of March 13, 2017

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Fixed-maturity securities, held-to-maturity, at amortized cost	[2]4,222,855	[2]4,869,808
Fixed-maturity securities, available-for-sale, at fair value	[3]151,777,517	[3]119,988,256
Equity securities, at fair value	[4]16,572,616	[4]14,286,198
Other investments	1,855,225	.....
Total investments	174,428,213	139,144,262
Cash & cash equivalents	21,138,403	48,381,633
Investment subscription receivable	.....	2,000,000
Premiums receivable, net	13,961,599	13,217,698
Reinsurance receivables, net	26,367,115	28,519,130
Deferred policy acquisition costs	17,907,737	14,847,236
Intangible assets, net	670,000	1,010,000
Property & equipment, net	6,056,929	4,772,577
Deferred income taxes-noncurrent assets	354,233	.....
Other assets	5,867,850	2,655,527
Total assets	[5]266,752,079	254,548,063
Liabilities:		
Loss & loss adjustment expense reserves	56,197,106	48,799,622
Unearned premiums	79,032,131	65,647,663
Advance premiums	2,107,629	1,477,693
Reinsurance balances payable	1,933,376	2,563,966
Deferred ceding commission revenue	2,686,677	4,266,412
Accounts payable, accrued expenses & other liabilities	6,819,231	7,487,654
Deferred income taxes	.....	600,342
Long-term debt, net	29,295,251	29,126,965
Income taxes payable	15,035	.....
Total liabilities	178,086,436	159,970,317
Common stock	117,751	116,186
Capital in excess of par	67,763,940	68,380,390
Accumulated other comprehensive income	*dr*2,884,313	1,100,647
Retained earnings (accumulated deficit)	26,380,816	27,152,822
Total stockholders' equity before treasury stock	91,378,194	96,750,045
Treasury stock, at cost	2,712,552	2,172,299
Total stockholders' equity (deficit)	88,665,642	94,577,746

[1]Reclassified to conform with 2018 presentation [2]Fair value - Fixed-maturity securities, held-to-maturity: 2017 $5,150,076; 2018 $4,426,416 [3]Amortized cost - Fixed-maturity securities, available-for-sale: 2017 $119,122,106; 2018 $155,431,261 [4]Cost - Equity securities, available-for-sale: 2017 $13,761,841; 2018 $18,305,986 [5]As reported by the Company

LAKE SHORE BANCORP INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Interest income on loans, including fees	18,323	16,690	14,503
Interest income on investment securities, taxable	1,050	800	1,101
Interest income on investment securities, tax-exempt	1,591	1,648	1,800
Other interest income	572	270	114
Total interest income	21,536	19,408	17,518
Interest expense on deposits	2,977	2,080	1,830
Interest expense on long-term debt	548	468	373
Other interest expense	77	82	91
Total interest expense	3,602	2,630	2,294
Net interest income	17,934	16,778	15,224
Provision for loan losses	390	510	1,125
Net interest income after provision for loan losses	17,544	16,268	14,099
Service charges & fees	1,853	1,797	1,791
Earnings on bank owned life insurance	392	358	281
Unrealized gain on equity securities	2.00	.....	.....
Recovery on previously impaired investment securities	145	135	142
Gain (loss) on sale of securities available for sale	.....	244	1,636
Net gain (loss) on sale of loans	12	14	121
Other noninterest income	70	107	99
Total non-interest income	2,474	2,655	4,070
Salaries & employee benefits	8,379	7,627	7,247
Occupancy & equipment	2,350	2,286	2,298
Data processing	1,328	1,258	1,120
Professional services	981	872	999
Advertising expenses	606	596	536
Postage & supplies	248	257	257
Federal Deposit Insurance Corporation (FDIC) insurance	149	149	198
Other non-interest expenses	1,392	1,315	1,224
Total non-interest expenses	15,433	14,360	13,879
Income before income taxes	4,585	4,563	4,290
Income tax expense	585	1,185	775
Net income	4,000	3,378	3,515
Common shares(000)			
Weighted average shares outstanding - basic	6,076	6,110	6,015
Weighted average shares outstanding - diluted	6,086	6,119	6,023
Year end shares outstanding	6,005	6,098	6,089
Net earnings per share - basic	$0.66	$0.55	$0.58
Net earnings per share - diluted	$0.66	$0.55	$0.58
Dividends declared per share	$.40	$.32	$.28
Number of full time employees	[2]112	[2]108	[2]100
Number of part time employees	[2]3.00	[2]6.00	[2]11
Number of common stockholders	[2][6]751	[2][5]772	[2][3][4]779

[1]Reclassified to conform with 2018 presentation [2]As is [3]Approximately [4]As of March 30, 2017 [5]As of March 22, 2018 [6]As of March 21, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	8,880	7,709
Interest earning deposits	3,244	6,570
Federal funds sold	18,627	26,634
Cash & cash equivalents	30,751	40,913
Securities available for sale	86,193	80,421
Federal Home Loan Bank stock at cost	1,545	1,631
Loans receivable, net	392,471	365,063
Premises & equipment, net	9,417	9,373
Accrued interest receivable	1,913	1,801
Bank owned life insurance	21,469	18,077
Other assets	1,949	1,698
Total assets	545,708	518,977
Liabilities:		
Interest bearing deposits	377,131	350,535
Non-interest bearing deposits	55,327	54,618
Total deposits	432,458	405,153
Long-term debt	24,650	26,950
Advances from borrowers for taxes & insurance	3,134	3,000
Other liabilities	5,662	5,499
Total liabilities	465,904	440,602
Common stock	68	68
Additional paid-in capital	30,916	30,719
Treasury stock, at cost	8,805	7,309
Unearned shares held by Employee Stock Ownership Plan (ESOP)	1,449	1,535
Unearned shares held by compesation plans	200	540
Retained earnings	59,145	56,181
Accumulated other comprehensive income (loss)	129	791
Total stockholders' equity	79,804	78,375

[1]Reclassified to conform with 2018 presentation

LANDMARK BANCORP INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[1]2016
Interest on loans - taxable	23,642,000	20,952,000	21,010,000
Interest on loans - tax-exempt	244,000	134,000	244,000
Interest on investment securities - taxable	5,299,000	4,686,000	4,551,000
Interest on investment securities - tax-exempt	3,968,000	3,928,000	3,425,000
Total interest income	33,153,000	29,700,000	29,230,000
Interest expense on deposits	3,056,000	1,569,000	1,134,000
Interest expense on subordinated debentures	1,079,000	898,000	787,000
Interest expense on borrowings	1,230,000	1,118,000	1,270,000
Total interest expense	5,365,000	3,585,000	3,191,000
Net interest income	27,788,000	26,115,000	26,039,000
Provision for loan losses	1,400,000	450,000	500,000
Net interest income after provision for loan losses	26,388,000	25,665,000	25,539,000
Fees & service charges	7,289,000	7,358,000	7,268,000
Gains on sales of loans, net	5,023,000	5,390,000	5,476,000
Increase in cash surrender value of bank owned life insurance	644,000	912,000	508,000
Gains (losses) on sales of investment securities, net	20,000	498,000	558,000

BANK

Other non-interest income	2,595,000	1,126,000	1,040,000
Total non-interest income	15,571,000	15,284,000	14,850,000
Compensation & benefits expense	16,042,000	15,141,000	15,313,000
Occupancy & equipment expense	4,333,000	4,283,000	4,334,000
Data processing expense	1,525,000	1,402,000	1,419,000
Amortization of intangibles	1,111,000	1,258,000	1,397,000
Professional fees	1,677,000	1,695,000	1,081,000
Advertising expense	589,000	589,000	573,000
Federal deposit insurance premiums	291,000	292,000	369,000
Foreclosure & real estate owned expense	100,000	238,000	258,000
Deposit-related loss	.....	8,082,000	.....
Other non-interest expense	4,697,000	4,497,000	4,370,000
Total non-interest expense	30,365,000	37,477,000	29,114,000
Earnings (loss) before income taxes	11,594,000	3,472,000	11,275,000
Income tax expense (benefit)	1,168,000	*cr*897,000	2,314,000
Net earnings (loss)	10,426,000	4,369,000	8,961,000
Net earnings available to common shareholders	10,426,000	4,369,000	8,961,000
Common shares			
Weighted average common shares outstanding - basic	4,350,671	[3]4,268,556	[2]4,196,948
Weighted average common shares outstanding - diluted	4,365,822	[3]4,342,728	[2]4,268,945
Year end shares outstanding	4,372,116	[3]4,285,742	[2]4,264,555
Net earnings (loss) per share - basic	$2.40	[3]$1.02	[2]$2.13
Net earnings (loss) per share - diluted	$2.39	[3]$1.01	[2]$2.10
Dividends per common share	$.76	[3]$.72	[2]$.70
Number of full time employees	[4]276	273	.....
Number of part time employees	15	13	.....
Total number of employees	291	286	292
Number of common stockholders	[5]288	[5]303	[5]321

[1]Reclassified to conform with 2018 presentation [2]Adjusted for 5% stock dividend, November 30, 2017 [3]Adjusted for 5% stock dividend, November 30, 2018 [4]Full time equivalent [5]Approximately

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & cash equivalents	19,114,000	16,584,000
Investments securities - available-for-sale, at fair value	388,345,000	387,983,000
Bank stocks, at cost	4,776,000	5,423,000
Loans, net	489,373,000	433,743,000
Loans held for sale, at fair value	4,743,000	6,535,000
Premises & equipment, net	21,127,000	20,824,000
Bank owned life insurance	24,342,000	23,698,000
Goodwill	17,532,000	17,532,000
Other intangible assets, net	3,091,000	3,659,000
Real estate owned, net	35,000	436,000
Accrued interest & other assets	13,306,000	13,037,000
Total assets	985,784,000	929,454,000
Liabilities:		
Non-interest bearing demand deposits	168,273,000	160,496,000
Money market & checking deposits	393,460,000	388,311,000
Savings deposits	94,895,000	93,474,000
Time deposits	167,020,000	123,277,000
Total deposits	823,648,000	765,558,000
Federal Home Loan Bank borrowings	20,000,000	31,600,000
Subordinated debentures	21,651,000	21,484,000
Other borrowings	15,246,000	13,509,000
Accrued interest & other liabilities	13,338,000	9,681,000
Total liabilities	893,883,000	841,832,000
Common stock	44,000	41,000
Additional paid-in capital	63,775,000	57,772,000
Retained earnings	32,073,000	30,214,000
Accumulated other comprehensive income (loss), net	*dr*3,991,000	*dr*405,000
Total stockholders' equity	91,901,000	87,622,000

LEVEL ONE BANCORP INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Interest income - originated loans, including fees	49,076	39,812	33,771
Interest income - acquired loans, including fees	9,186	12,231	16,956
Securities: taxable	2,939	1,746	1,431
Securities: tax-exempt	1,657	955	441
Interest income - federal funds sold & other	966	863	304
Total interest income	63,824	55,607	52,903
Interest expense on deposits	11,055	6,267	4,499
Interest expense on borrowed funds	1,330	797	318
Interest expense on subordinated notes	1,015	1,014	1,015
Total interest expense	13,400	8,078	5,832
Net interest income	50,424	47,529	47,071
Provision for loan losses	412	1,416	3,925
Net interest income after provision for loan losses	50,012	46,113	43,146
Service charges on deposits	2,556	2,543	1,885
Net gain (loss) on sale of securities	*dr*71	208	926
Mortgage banking activities	2,330	1,698	2,249
Net gain (loss) on sale of commercial loans	11	146	.....
Other charges & fees	2,229	1,907	1,347
Total non-interest income	7,055	6,502	6,407
Salary & employee benefits	25,781	21,555	17,978
Occupancy & equipment expense	4,425	4,208	3,370
Professional service fees	1,672	2,314	1,189
Acquisition & due diligence fees	.....	.....	2,684
Marketing expenses	1,033	930	806
Printing & supplies expense	441	477	468
Data processing expense	2,146	1,912	2,023
Other expenses	4,180	4,655	3,889
Total non-interest expense	39,678	36,051	32,407
Income before income taxes	17,389	16,564	17,146
Income tax expense (benefit)	3,003	6,723	6,100
Net income (loss)	14,386	9,841	11,046
Net income allocated to common shareholders	14,386	9,841	11,046
Common shares(000)			
Weighted average shares outstanding - basic	7,377	6,388	6,341
Weighted average shares outstanding - diluted	7,524	6,610	6,549
Year end shares outstanding	7,750	6,435	6,351
Net earnings (loss) per share - basic	$1.95	$1.54	$1.74
Net earnings (loss) per share - diluted	$1.91	$1.49	$1.69
Dividends per common share	$.12	.....	.....
Number of full time employees	[2][3]251	[2]235	.....
Number of common stockholders	[2][4]181	.....	.....

[1]Reclassified to conform with 2018 presentation [2]As is [3]Full-time equivalent employees [4]As of March 15, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Cash & cash equivalents	33,296	63,661
Securities available-for-sale	204,258	150,969
Federal Home Loan Bank stock	8,325	8,303
Mortgage loans held for sale, at fair value	5,595	4,548
Originated loans	1,041,898	920,895
Acquired loans	84,667	114,028
Total loans	1,126,565	1,034,923
Less: Allowance for loan losses	11,566	11,713
Net loans	1,114,999	1,023,210
Premises & equipment, net	13,242	13,435
Goodwill	9,387	9,387
Other intangible assets, net	447	667
Bank-owned life insurance	11,866	11,542
Income tax benefit	2,467	3,102
Other assets	12,333	12,467
Total assets	1,416,215	1,301,291
Liabilities:		
Noninterest-bearing demand deposits	309,384	324,923
Interest-bearing demand deposits	52,804	62,644
Money market & savings deposits	287,575	289,363
Time deposits	484,872	443,452
Total deposits	1,134,635	1,120,382
Borrowings	99,574	47,833
Subordinated notes	14,891	14,844
Other liabilities	15,355	10,272
Total liabilities	1,264,455	1,193,331
Common stock	90,621	59,511
Retained earnings (accumulated deficit)	62,891	49,232
Accumulated other comprehensive income (loss)	*dr*1,752	*dr*783
Total shareholders' equity (deficit)	151,760	107,960

LIBERTY BANCSHARES INC (OH)

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	2016
Interest income on loans, including fees	12,883,809	11,056,705	9,991,042
Interest income on taxable	786,084	587,398	552,583
Interest income on tax exempt	294,561	308,195	314,623
Interest income on other	310,716	278,155	161,325
Total interest income	14,275,170	12,230,453	11,019,573
Interest expense on deposit	1,630,430	909,013	682,984
Interest expense on borrowings	101,587	97,621	162,652
Total interest expense	1,732,017	1,006,634	845,636
Net interest income	12,543,153	11,223,819	10,173,937
Provision for loan losses	600,000	450,000	846,574
Net interest income after provision for loan losses	11,943,153	10,773,819	9,327,363
Service charges on deposit accounts	723,962	696,937	711,974
Gain on sales of loans, net	221,554	213,455	317,536
Gain on sales of securities, net	.....	6,263	.....
Other noninterest income	471,540	360,903	336,237
Total noninterest income	1,417,056	1,277,558	1,365,747
Salaries & employee benefits expense	4,861,139	4,553,495	4,183,617
Occupancy expense	665,680	677,032	647,365
Furniture & equipment expense	583,176	637,294	559,871
Data processing expense	550,513	514,030	529,605
State franchise tax	277,443	242,633	233,817
Deposit insurance premiums	136,235	113,409	160,220
Other noninterest expense	1,800,285	1,722,603	1,619,068
Total noninterest expesne	8,874,471	8,460,496	7,933,563
Net income before income tax	4,485,738	3,590,881	2,759,547
Provision for income taxes	[1]826,030	[1]1,126,496	[1]781,919
Net income (loss)	3,659,708	2,464,385	1,977,628
Common shares			
Weighted average shares outstanding - basic	713,174	625,690	620,660
Weighted average shares outstanding - diluted	713,174	625,690	620,660
Year end shares outstanding	764,651	626,906	621,944
Net earnings per share - basic	$5.13	$3.94	$3.19
Net earnings per share - diluted	$5.13	$3.94	$3.19
Dividends per common share	$1.20	$1.16	$1.16
Number of full time employees	[2]68	[2]66	[2]66
Number of common stockholders	378	346	349

[1]Rounding difference, breakdown taken from the notes [2]Full time equivalent employees

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & due from banks	9,415,511	10,443,516
Securities available for sale, at fair value	46,296,579	44,490,792
Securities held-to-maturity	2,319,137	2,307,663
Loans receivable, net	[1]264,561,631	[1]229,493,839
Premises & equipment, net	[1]4,961,035	[1]4,940,025
Federal Reserve & Federal Home Loan Bank stock	1,519,600	1,519,600
Bank-owned life insurance	5,946,557	5,961,635
Accrued interest receivable	1,241,241	1,091,939
Goodwill	1,455,869	1,455,869
Other assets	1,295,690	1,171,815
Total assets	339,012,850	302,876,693
Liabilities:		
Noninterest-bearing demand	69,786,455	71,836,660
Interest-bearing demand	21,101,445	23,015,383
Savings accounts	106,288,473	112,321,373
Time deposits	79,040,454	57,669,494
Total deposits	276,216,827	264,842,910
Federal Home Loan Bank advances	15,000,000	5,000,000
Deferred compensation	1,607,102	1,428,170
Accrued interest payable & other liabilities	1,069,001	1,054,693
Total liabilities	293,892,930	272,325,773
Common stock	1,129,533	963,823
Additional paid-in capital	17,364,097	5,994,942
Other paid-in capital - stock warrants	660,001	.....
Retained earnings	32,027,478	29,311,533
Unearned ESOP compensation	89,895	.....
Treasury stock, at cost	5,232,231	5,418,607

BANK

Accumulated other comprehensive income (loss)	*dr*739,063	*dr*300,771
Total stockholders' equity	45,119,920	30,550,920

[1]Rounding difference, breakdown taken from the notes

MACK CALI REALTY CORP

Interest Sale Completed: On Mar. 29, 2019, Co.'s operating partnership, Mack-Cali Realty, L.P., through certain wholly-owned subsidiaries, sold all Co.'s right, title and interest in and to certain fee and leasehold interests in a portfolio of 56 office/flex buildings and associated real property located in Westchester County, New York and Stamford, Connecticut aggregating approximately 3,100,000 square feet of office/flex space, (collectively, the 'Flex Portfolio'), to RMC Acquisition Entity, LLC, a company affiliated with the Robert Martin Company, LLC, a company that acquires, plans, develops, constructs, and manages properties, for an aggregate purchase price of $487,500,000. Co. received net sales proceeds of approximately $461,000,000, $251,100,000 of which were held by a qualified intermediary at the completion of the transaction, which were included in deferred charges, goodwill and other assets, net (classified as a non-cash event). Additionally, included in the purchase consideration for the sale was the redemption by the Purchaser of 301,638 common units in the Operating Partnership, valued at $6,600,000 pursuant to the Agreements. Co. used the net cash received at the closing, after closing costs, pro-rations, security deposit transfers and other credits, of approximately $209,900,000, as follows: (1) repaid $119,900,000 of outstanding borrowings under its unsecured revolving credit facility; and (2) paid down $90,000,000 of its $350,000,000 unsecured term loan.

MACKINAC FINANCIAL CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	[1]2016
Interest & fees on loans - taxable	51,407,000	41,770,000	36,078,000
Interest & fees on loans - tax-exempt	123,000	95,000	64,000
Interest on securities - taxable	2,408,000	1,606,000	1,322,000
Interest on securities - tax-exempt	338,000	298,000	220,000
Other interest income	1,101,000	607,000	299,000
Total interest income	55,377,000	44,376,000	37,983,000
Interest expense on deposits	6,492,000	[2]4,361,000	3,322,000
Interest expense on borrowings	1,755,000	2,077,000	1,563,000
Total interest expense	8,247,000	6,438,000	4,885,000
Net interest income	47,130,000	37,938,000	33,098,000
Provision for loan losses	500,000	625,000	600,000
Net interest income (loss) after provision for loan losses	46,630,000	37,313,000	32,498,000
Deposit service fees	1,441,000	1,056,000	995,000
Income from mortgage loans sold on the secondary market	1,289,000	1,373,000	1,575,000
SBA/USDA loan sale gains	661,000	867,000	897,000
Net mortgage servicing fees (amortization)	197,000	*dr*31,000	*dr*40,000
Net realized security gains (losses)	.....	231,000	150,000
Other income	675,000	545,000	576,000
Total other income	4,263,000	4,041,000	4,153,000
Salaries & employee benefits	20,064,000	15,490,000	14,625,000
Occupancy expenses	3,640,000	3,104,000	2,680,000
Furniture & equipment	2,548,000	2,209,000	1,749,000
Data processing	2,503,000	2,037,000	1,620,000
Advertising expenses	905,000	711,000	620,000
Professional service fees	1,575,000	1,534,000	1,169,000
Loan origination expenses & deposit & card related fees	1,166,000	1,335,000	1,100,000
Writedowns & losses (gains) on other real estate held for sale	182,000	388,000	202,000
Federal Deposit Insurance Corporation insurance assessment	700,000	731,000	488,000
Telephone expenses	726,000	604,000	528,000
Transaction related expenses	2,951,000	50,000	3,101,000
Other expenses	3,340,000	2,143,000	2,003,000
Total other expenses	40,300,000	30,336,000	29,885,000
Income (loss) before provision for income taxes	10,593,000	11,018,000	6,766,000
Provision for (benefit of) income taxes	2,226,000	5,539,000	2,283,000
Net income (loss)	8,367,000	5,479,000	4,483,000
Net income (loss) available to common shareholders	8,367,000	5,479,000	4,483,000
Common shares			
Weighted average shares outstanding - basic	8,891,967	6,288,791	6,236,067
Weighted average shares outstanding - diluted	8,921,658	6,322,413	6,268,703
Year end shares outstanding	[3]10,712,745	6,294,930	6,263,371
Net income (loss) per common share - basic	$0.94	$0.87	$0.72
Net income (loss) per common share - diluted	$0.94	$0.87	$0.72
Dividends per share	$.48	$.48	$.40
Total number of employees	[4]294	[4]221	[4]222
Number of common stockholders	[5][6]1,600	[5][8]1,600	[5][7]1,600

[1]Reclassified to conform with 2017 presentation [2]As reported by the Company [3]Shares increased due to the effect of issuance of common stock for restricted stock award vesting, Federal Fund of Northern Michigan Bancorp acquisition and capital raising [4]Aggregate [5]Approximately [6]As of March 15, 2019 [7]As of March 24, 2017 [8]As of March 8, 2018

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & due from banks	64,151,000	37,420,000
Federal funds sold	6,000	6,000
Cash & cash equivalents	64,157,000	37,426,000
Interest-bearing deposits in other financial institutions	13,452,000	13,374,000
Securities available for sale	116,748,000	75,897,000
Federal Home Loan Bank stock	4,924,000	3,112,000
Commercial loans	717,032,000	572,936,000
Mortgage loans	301,461,000	220,708,000
Consumer loans	20,371,000	17,434,000
Total loans	1,038,864,000	811,078,000
Allowance for loan losses	5,183,000	5,079,000
Net loans	1,033,681,000	805,999,000
Premises & equipment	22,783,000	16,290,000
Other real estate held for sale	3,119,000	3,558,000
Deferred tax asset	5,763,000	4,970,000
Deposit based intangibles	5,720,000	1,922,000
Goodwill	22,024,000	5,694,000
Other assets	25,669,000	17,125,000
Total assets	1,318,040,000	985,367,000
Liabilities:		
Noninterest bearing deposits	241,556,000	148,079,000
NOW, money market, interest checking deposits	368,890,000	280,309,000
Savings deposits	111,358,000	61,097,000
Certificate of deposits less than $250,000	225,236,000	142,159,000
Certificate of deposits more than $250,000	13,737,000	11,055,000
Brokered deposits	136,760,000	175,299,000
Total deposits	1,097,537,000	817,998,000
Federal funds purchased	2,905,000	.....
Borrowings	57,536,000	79,552,000
Other liabilities	7,993,000	6,417,000
Total liabilities	1,165,971,000	903,967,000
Common stock	129,066,000	61,981,000
Retained earnings (accumulated deficit)	23,466,000	19,711,000
Unrealized gains (losses) on available for sale securities	*dr*245,000	*dr*71,000
Minimum pension liability	*dr*218,000	*dr*221,000
Total shareholders' equity	152,069,000	81,400,000

MAINSTAY MACKAY DEFINEDTERM MUNICIPAL OPPORTUNITIES FUND

Dividend Announcement: On Apr. 1, 2019, Co. announced monthly dividend distributions of $0.085 per common share for the months of Apr., May and June 2019. This amount is consistent from Co.'s Jan., Feb. and Mar. 2019 dividend distribution which was $0.085 per common share.

MAINSTREET BANCSHARES INC

Official Changes: On Mar. 26, 2019, Co. announced the appointment of Bruce Gemmill as its new MainStreet Bank's Senior Vice President - Chief Marketing Officer.

MARS BANCORP INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	2016
Interest income - loans, including fees	9,890,882	9,325,736	8,521,931
Interest income - interest-bearing deposits with banks	325,551	92,574	38,997
Interest income - securities: taxable	1,509,545	1,384,139	1,426,912
Interest income - securities: exempt from federal income tax	512,261	364,295	188,450
Total interest income	12,238,239	11,166,744	10,176,290
Interest expense - deposits	1,129,517	644,048	380,759
Interest expense - interest on borrowed funds	297,569	338,456	225,131
Total interest expense	1,427,086	982,504	605,890
Net interest income	10,811,153	10,184,240	9,570,400
Provision for loan losses	4,000	100,000	71,500
Net interest income after provision for loan losses	10,807,153	10,084,240	9,498,900
Service charges on deposits	151,915	162,161	175,666
NSF fees	105,053	109,477	119,705
ATM processing fees	472,787	415,942	389,585
Investment services	40,800	35,740	41,042
Gain on sales of mortgages originated for sale	486,903	385,951	500,612
Net gain on sales of available for sale securities	.....	11,232	291,046
Gain on sale of fixed assets	7,000	.....	.....
Restricted investments in bank stock dividends	226,815	189,362	.....
Bank-owned life insurance income	185,807	165,672	.....
Other non-interest income	463,013	452,962	914,952
Total non-interest income	2,140,093	1,928,499	2,432,608
Salaries & employee benefits	6,299,887	5,787,689	5,937,652
Occupancy expenses	601,428	563,363	608,227
Furniture & equipment	914,558	859,164	864,705
Pennsylvania shares tax	322,556	317,879	255,229
FDIC insurance	118,319	120,273	178,806
Professional fees	313,911	277,942	262,386
Other non-interest expense	2,303,731	2,267,716	2,073,896
Total non-interest expense	10,874,390	10,194,026	10,180,901
Income before income taxes	2,072,856	1,818,713	1,750,607
Income tax expenses (benefit)	270,000	788,600	443,000
Net income (loss)	1,802,856	1,030,113	1,307,607
Common shares			
Weighted average shares outstanding - basic	80,000	80,000	80,000
Weighted average shares outstanding - diluted	.....	.....	80,000
Year end shares outstanding	80,000	80,000	80,000
Net earnings per share - basic	22.54	12.88	16.35
Net earnings per share - diluted	.....	.....	16.35
Dividends per common share	12	12	12

[1]Reclassified to conform with 2018 presentation

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & due from banks	30,440,546	24,707,904
Interest-bearing deposits with banks	1,130,402	1,213,242
Cash & cash equivalents	31,570,948	25,921,146
Securities available for sale	100,411,536	103,767,543
Loans	247,319,807	245,959,705
Less: allowance for loan losses	2,562,779	2,554,729
Net loans	244,757,028	243,404,976
Premises & equipment, net	6,344,782	6,338,148
Restricted investments in bank stock	3,466,800	3,456,700
Bank-owned life insurance	7,433,207	5,747,399
Accrued interest receivable & other assets	2,941,583	2,860,093
Total assets	396,925,884	391,496,005
Liabilities:		
Non-interest bearing demand deposits	93,554,137	88,835,141
Interest-bearing demand	40,917,875	46,516,741
Savings deposits	80,021,328	82,693,577
Money market deposits	85,819,497	82,661,276
Time deposits	40,182,842	36,087,078
Total deposits	340,495,679	336,793,813
Borrowed funds	19,391,435	18,400,303
Accrued interest payable & other liabilities	2,012,506	1,699,428
Total liabilities	361,899,620	356,893,544
Common stock	800	800
Capital surplus	799,200	799,200
Undivided profits	35,404,176	34,436,444
Accumulated other comprehensive income (loss)	*dr*1,177,912	*dr*633,983
Total stockholders' equity	35,026,264	34,602,461

MARSH & MCLENNAN COMPANIES INC.

Merger Completed: On Apr. 1, 2019, Co. acquired by means of a scheme of arrangement under Part 26 of the United Kingdom Companies Act 2006, as amended, the entire issued and to be issued ordinary share capital of Jardine Lloyd Thompson Group Plc. ('Jardine Lloyd Thompson'). As the result, Jardine Lloyd Thompson shareholders received, for each Jardine Lloyd Thompson ordinary share held by such shareholders, "19.15 in cash, representing an aggregate consideration in the Acquisition, in accordance with the foregoing exchange ratio of approximately "4,300,000,000 (or approximately $5,600,000,000) in cash.

MAXUS REALTY TRUST INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

BANK

	2018	2017	2016
Property revenue	100,206,000	78,637,000	66,000,000
Other revenues	13,491,000	10,515,000	8,297,000
Total revenues	113,697,000	89,152,000	74,297,000
Depreciation & amortization	29,888,000	22,807,000	18,339,000
Related party payroll reimbursement	11,962,000	9,703,000	8,251,000
Real estate taxes	12,210,000	8,623,000	6,538,000
Utilities	7,719,000	6,191,000	5,094,000
Other operating expenses	7,562,000	5,280,000	4,371,000
Repairs & maintenance	6,193,000	4,648,000	4,213,000
Turn costs & leasing	3,818,000	3,247,000	2,782,000
Related party management fee	3,769,000	2,964,000	2,726,000
Related party transaction fees	.....	.....	388,000
Insurance	3,264,000	2,637,000	2,285,000
Legal fees	843,000	680,000	385,000
Total operating expenses	87,228,000	66,780,000	55,372,000
Operating income (loss)	26,469,000	22,372,000	18,925,000
Interest income	1,030,000	24,000	28,000
Interest expense	32,673,000	24,175,000	19,800,000
Gain on sale	18,271,000	18,428,000	17,374,000
Asset impairment	389,000	277,000	1,139,000
Gain from insurance recovery	527,000	1,634,000	2,386,000
Total other income (expenses), net	*dr*13,234,000	*dr*4,366,000	*dr*1,151,000
Net income (loss)	13,235,000	18,006,000	17,774,000
Net income (loss) attributable to non-controlling interests	*dr*6,823,000	*dr*4,034,000	*dr*3,110,000
Net income (loss) attributable to common shareholders	6,412,000	13,972,000	14,664,000
Common shares			
Weighted average shares outstanding - basic	1,175,000	1,175,000	1,130,000
Weighted average shares outstanding - diluted	1,383,000	1,338,000	1,293,000
Year end shares outstanding	1,175,000	1,175,000	1,130,000
Net income (loss) per share - basic	$5.46	11.89	12.98
Net income (loss) per share - diluted	$4.63	10.44	11.34

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Land	86,474,000	76,400,000
Buildings & improvements	741,544,000	680,617,000
Personal property	27,063,000	26,321,000
Construction in progress	47,699,000	.....
Total real estate	902,780,000	783,338,000
Less accumulated depreciation	81,107,000	68,306,000
Net operating real estate	821,673,000	715,032,000
Proportionate share of assets - villages at Lionsgate	.....	9,002,000
Cash & cash equivalents	13,333,000	4,118,000
Certificates of deposit	3,077,000	4,248,000
Restricted cash	10,272,000	10,016,000
Prepaid expenses & other assets	3,890,000	3,455,000
Debt securities, net	12,200,000	.....
Accounts receivable, net	1,583,000	1,332,000
Intangible assets & goodwill, net	8,520,000	6,875,000
Investments in unconsolidated real estate companies	399,000	137,000
Assets held for sale	3,239,000	.....
Total assets	878,186,000	754,215,000
Liabilities:		
Mortgage notes payable, net	693,272,000	615,618,000
Credit facility	29,570,000	27,000,000
Notes payable, related parties	17,500,000	.....
Proportionate share of liabilities - villages at Lionsgate	.....	6,690,000
Accounts payable, prepaid rent & other accrued expenses	11,251,000	7,650,000
Accounts payable, related parties	1,713,000	1,842,000
Real estate taxes payable	4,775,000	2,993,000
Refundable tenant deposits	2,836,000	2,851,000
Liabilities related to assets held for sale	7,683,000	.....
Total liabilities	768,600,000	664,644,000
Common stock	1,464,000	1,464,000
Treasury stock, at cost	4,293,000	4,293,000
Additional paid-in capital	22,384,000	22,337,000
Retained earnings (accumulated deficit)	22,606,000	25,508,000
Total shareholders' equity (deficit) attributable to Maxus Realty Trust, Inc.	42,161,000	45,016,000
Non-controlling interests	67,425,000	44,555,000
Total shareholders' equity (deficit)	109,586,000	89,571,000

[1]Reclassified to conform with 2018 presentation

MBT FINANCIAL CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[1]2016
Interest & fees on loans	35,609,000	31,300,000	29,265,000
Interest on investment securities - tax exempt	1,670,000	1,299,000	1,241,000
Interest on investment securities - taxable	8,501,000	8,707,000	8,791,000
Interest on balances due from banks	514,000	494,000	562,000
Total interest income	46,294,000	41,800,000	39,859,000
Interest on deposits	1,804,000	1,731,000	1,928,000
Interest on borrowed funds	451,000	6,000	308,000
Total interest expense	2,255,000	1,737,000	2,236,000
Net interest income	44,039,000	40,063,000	37,623,000
Recovery of loan losses	*dr*100,000	*dr*700,000	*dr*2,200,000
Net interest income after provision for (recovery of) loan losses	44,139,000	40,763,000	39,823,000
Wealth management income	4,728,000	5,017,000	4,453,000
Service charges & other fees	3,834,000	4,186,000	4,221,000
Debit card income	3,068,000	2,877,000	2,831,000
Net gain (loss) on sales of securities	*dr*814,000	*dr*546,000	2,151,000
Net gain (loss) on other real estate owned	542,000	*dr*22,000	*dr*85,000
Origination fees on mortgage loans sold	414,000	329,000	540,000
Bank owned life insurance income	1,411,000	1,978,000	1,425,000
Other real estate owned rent	59,000	20,000	27,000
Other income	2,298,000	2,043,000	1,950,000
Total other income	15,540,000	15,882,000	17,513,000
Salaries & employee benefits expense	22,344,000	21,400,000	22,443,000
Occupancy expense	2,673,000	2,825,000	2,730,000
Equipment expense	3,429,000	3,126,000	2,879,000
Marketing expense	1,589,000	1,322,000	1,144,000
Professional fees	2,885,000	2,339,000	2,138,000
EFT/ATM expense	1,160,000	1,022,000	1,022,000
Other real estate owned expense	100,000	117,000	148,000
Federal Deposit Insurance Corporation deposit insurance premium	391,000	428,000	567,000
Bonding & other insurance expense	529,000	486,000	577,000
Telephone expense	324,000	385,000	413,000
Other expenses	2,611,000	2,685,000	2,537,000
Total other expenses	38,035,000	36,135,000	36,598,000
Income (loss) before provision for income taxes	21,644,000	20,510,000	20,738,000
Provision for (benefit from) income taxes	3,945,000	9,901,000	6,237,000
Net income (loss)	17,699,000	10,609,000	14,501,000
Common shares			
Weighted average shares outstanding - basic	22,976,393	22,860,767	22,802,325
Weighted average shares outstanding - diluted	23,069,054	23,019,716	22,937,193
Year end shares outstanding	23,033,715	22,907,844	22,777,882
Net income (loss) per common share - basic	$0.77	$0.46	$0.64
Net income (loss) per common share - diluted	$0.77	$0.46	$0.63
Cash dividends declared	$.93	$.92	$.64
Number of full time employees	267	283	271
Number of part time employees	9.00	16	13
Number of common stockholders	[3]978	[2]1,024	1,044

[1]Reclassified to conform with 2018 presentation [2]As of March 2, 2018 [3]As of March 8, 2019

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & due from banks - non-interest bearing	17,058,000	18,233,000
Cash & due from banks - interest bearing	34,784,000	34,777,000
Total cash & cash equivalents	51,842,000	53,010,000
Interest bearing time deposit in other banks	10,796,000	15,196,000
Securities - held-to-maturity	.....	37,163,000
Securities - available-for-sale	401,613,000	442,816,000
Equity securities	7,415,000	4,148,000
Loans held for sale	488,000	346,000
Loans	768,660,000	694,979,000
Allowance for loan losses	7,771,000	7,666,000
Loans - net	760,889,000	687,313,000
Accrued interest receivable & other assets	16,743,000	20,463,000
Other real estate owned	692,000	1,412,000
Bank owned life insurance	59,563,000	58,153,000
Premises & equipment - net	26,850,000	27,400,000
Total assets	1,336,891,000	1,347,420,000
Liabilities:		
Non-interest bearing deposits	297,704,000	299,838,000
Interest-bearing deposits	885,206,000	898,326,000
Total deposits	1,182,910,000	1,198,164,000
Federal Home Loan Bank advances	10,000,000	.....
Interest payable & other liabilities	16,314,000	16,598,000
Total liabilities	1,209,224,000	1,214,762,000
Common stock	23,453,000	22,840,000
Retained earnings	113,921,000	117,524,000
Accumulated other comprehensive income (loss)	*dr*9,707,000	*dr*7,706,000
Total stockholders' equity	127,667,000	132,658,000

[1]Reclassified to conform with 2018 presentation

MERCHANTS BANCORP (INDIANA)

Bonds Sold: On Mar. 28, 2019, Co., parent company of Merchants Bank of Indiana, announced the closing of its previously announced underwritten public offering of 2,000,000 shares of its 7.00% Fixed-to-Floating Rate Series A Non-Cumulative Perpetual Preferred Stock (the 'Series A Preferred Stock'), with a liquidation preference of $25.00 per share. As a result, Co. received proceeds of approximately $48,300,000 net of estimated expenses and underwriting discounts and commissions. In addition, Co. has granted the underwriter a 30-day option to purchase up to an additional 300,000 shares of its Series A Preferred Stock at the public offering price, less the underwriting discount. Sandler O'Neill + Partners, L.P. acted as sole underwriter.

MFA FINANCIAL, INC.

Dividend Announcement: On Mar. 6, 2019, Co.'s Board of Directors declared a regular quarterly cash dividend of $0.20 per share of common stock for the first quarter of 2019. The dividend will be paid on Apr. 30, 2019, to stockholders of record on Mar. 29, 2019.

MID PENN BANCORP INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Interest income & fees on loans & leases	61,692	40,156	36,402
Interest income on interest-bearing balances	75	18	12
Interest income on U.S. treasury & government agencies securities	3,518	2,273	1,346
Interest income on state & political subdivision obligations, tax exempt	2,323	1,113	2,066
Interest income on other securities	595	217	304
Interest income on federal funds sold	451	115	82
Total interest income	68,654	43,892	40,212
Interest expense on deposits	10,884	5,463	4,514
Interest expense on short-term borrowings	207	111	15
Interest expense on long-term & subordinated debt	1,629	730	838
Total interest expense	12,720	6,304	5,367
Net interest income	55,934	37,588	34,845
Provision for loan & lease losses	500	325	1,870
Net interest income after provision for loan & lease losses	55,434	37,263	32,975
Income from fiduciary activities	1,155	845	481
Service charges on deposits	933	721	684
Net gain on sales of investment securities	137	42	1,046
Earnings from cash surrender value of life insurance	286	262	264
Mortgage banking income	751	872	922
ATM debit card interchange income	1,253	937	844
Merchant services income	347	335	317
Net gain (loss) on sales of SBA loans	561	800	470
Other income	2,039	893	918
Total noninterest income	7,462	5,707	5,946
Salaries & employee benefits	23,862	16,929	15,564
Occupancy expense, net	4,019	2,512	2,064
Equipment expense	2,186	1,536	1,689
Pennsylvania Bank shares tax expense	225	451	648

Federal Deposit Insurance Corporation assessment	772	792	688
Legal & professional fees	1,117	802	711
Marketing & advertising expense	1,025	516	500
Software licensing & utilization	3,036	2,051	1,908
Telephone expense	621	497	548
Loss (gain) on sale or write-down of foreclosed assets	4.00	88	217
Intangible amortization	1,224	104	126
Merger & acquisition expense	4,790	619	.....
Other expenses	7,290	4,484	4,177
Total noninterest expense	50,171	31,381	28,840
Income (loss) before provision for income taxes	12,725	11,589	10,081
Provision for (benefit from) income taxes	2,129	4,500	2,277
Net income (loss)	10,596	7,089	7,804
Series D preferred stock dividends	102	.....	.....
Net income (loss) available to common shareholders	10,494	7,089	7,804
Common shares(000)			
Weighted average shares outstanding - basic	7,071	4,237	4,229
Weighted average shares outstanding - diluted	7,071	4,237	4,229
Year end shares outstanding	[2]8,460	4,242	4,233
Net income (loss) per share - basic	$1.48	$1.67	$1.85
Net income (loss) per share - diluted	$1.48	$1.67	$1.85
Cash dividends declared	$.45	$.77	$.68
Number of full time employees	[3]372	[3]255	[3]234
Number of part time employees	[3]34	[3]22	[3]23
Number of common stockholders	[3][7]2,334	[3][4][6]1,862	[3][4][5]1,714

[1]Reclassified to conform with 2018 presentation [2]Shares increased due to the effect of common stock issued, restricted stock activity, employee and director stock purchase plan [3]As is [4]Approximately [5]As of March 1, 2017 [6]As of March 1, 2018 [7]As of March 8, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Cash & due from banks	24,600	19,795
Interest-bearing balances with other financial institutions	4,572	3,028
Federal funds sold	10,893	691
Total cash & cash equivalents	40,065	23,514
Investment securities available for sale	111,923	93,465
Investment securities held to maturity, at amortized cost	[1]168,370	[1]101,356
Loans held for sale	1,702	1,040
Loans & leases, net of unearned interest	1,624,067	910,404
Less: allowance for loan & lease losses	8,397	7,606
Net loans & leases	1,615,670	902,798
Bank premises & equipment, net	25,303	16,168
Cash surrender value of life insurance	16,691	13,042
Restricted investment in bank stocks	6,646	4,384
Foreclosed assets held for sale	1,017	189
Accrued interest receivable	8,244	4,564
Deferred income taxes	4,696	1,888
Goodwill	62,840	3,918
Core deposit & other intangibles, net	7,221	434
Other assets	7,593	3,594
Total assets	2,077,981	1,170,354
Liabilities:		
Noninterest-bearing demand deposits	269,870	163,714
Interest-bearing demand deposits	384,834	349,241
Money market deposits	375,648	246,220
Savings deposits	209,345	62,770
Time deposits	486,329	201,623
Total deposits	1,726,026	1,023,568
Short-term borrowings	43,100	34,611
Long-term debt	48,024	12,352
Subordinated debt	27,082	17,338
Accrued interest payable	2,262	645
Other liabilities	8,278	6,137
Total liabilities	1,854,772	1,094,651
Common stock	8,460	4,242
Additional paid-in capital	177,565	40,970
Retained earnings	39,562	32,565
Accumulated other comprehensive income (loss)	*dr*2,378	*dr*2,074
Total shareholders' equity	223,209	75,703

[1]Fair value - Investments securities held-to-maturity, at amortized cost: 2017 $100,483,000; 2018 $166,582,000

MID-SOUTHERN BANCORP INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	2016
Loans, including fees	5,801	5,367	5,354
Investment securities: mortgage-backed securities	448	486	496
Investment securities: municipal tax exempt	473	214	171
Investment securities: other debt securities	278	307	305
Federal Home Loan Bank dividends	40	33	33
Interest-bearing deposits with banks & time deposits	236	71	39
Total interest income	7,276	6,478	6,398
Deposits	714	655	714
Borrowings	15	.....	.....
Total interest expense	729	655	714
Net interest income	6,547	5,823	5,684
Recapture of provision for loan losses	*dr*200	*dr*700	*dr*449
Net interest income after provision for loan losses	6,747	6,523	6,133
Deposit account service charges	371	407	437
Net gain on sales of securities available for sale	.....	39	5.00
Increase in cash value of life insurance	73	74	77
ATM & debit card fee income	354	322	326
Other income	42	42	38
Total noninterest income	840	884	883
Compensation & benefits	3,043	2,717	2,598
Occupancy & equipment	437	510	449
Data processing expenses	907	711	642
Professional fees	478	356	352
Net gain (loss) on foreclosed real estate	*dr*17	*dr*30	*dr*171
Impairment loss on land	31	55	215
Directors' fees	172	151	133
Debit & credit card expense	92	88	.....
Supervisory examinations	76	72	.....
Loan expenses	.....	.....	121
Deposit insurance premiums	54	52	81
Other expenses	572	510	609
Total non-interest expenses	5,879	5,252	5,371
Income (loss) before income taxes	1,708	2,155	1,645
Income tax expense	295	982	507
Net income (loss)	1,413	1,173	1,138
Common shares(000)			
Weighted average shares outstanding - basic	3,410	3,447	1,469
Weighted average shares outstanding - diluted	3,410	3,447	1,469
Year end shares outstanding	3,565	3,447	1,469
Net earnings (loss) per share - basic	$0.41	$0.34	$0.78
Net earnings (loss) per share - diluted	$0.41	$0.34	$0.77
Number of full time employees	[2]43	[2]34	[2]38
Number of part time employees	.....	[2]9.00	.....
Number of common stockholders	[2]283	.....	.....
Number of street name	[3]657	.....	.....

[1]Reclassified to conform with 2018 presentation [2]As Is [3]Approximately

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	884	1,151
Interest-bearing deposits with banks	11,816	6,313
Cash & cash equivalents	12,700	7,464
Securities available for sale, at fair value	53,140	45,716
Securities held to maturity	100	163
Allowance for loan losses	1,504	1,723
Loans, net	126,293	114,896
Federal Home Loan Bank stock, at cost	778	778
Foreclosed real estate	.....	176
Real estate held for sale	239	270
Premises & equipment	1,928	2,032
Accrued interest receivable: loans	435	421
Accrued interest receivable: securities	396	241
Cash value of life insurance	3,718	3,642
Other assets	935	878
Total assets	200,662	176,677
Liabilities:		
Noninterest-bearing deposits	18,334	18,008
Interest-bearing deposits	132,774	133,885
Total deposits	151,108	151,893
Accrued expenses & other liabilities	711	630
Total liabilities	151,819	152,523
Common stock	36	1,472
Additional paid-in capital	30,302	3,501
Retained earnings-substantially restricted	20,672	19,326
Accumulated other comprehensive income (loss)	*dr*166	*dr*47
Unearned ESOP shares	1,997	.....
Unearned stock compensation plan	1.00	3.00
Treasury stock	3.00	95
Total stockholders' equity	48,843	24,154

[1]Reclassified to conform with 2018 presentation

MONMOUTH REAL ESTATE INVESTMENT CORP

Dividend Announcement: On Apr. 2, 2019, Co.'s Board of Directors declared its quarterly cash dividend on Co.'s Common Stock of $0.17 per share payable June 17, 2019, to shareholders of record at the close of business on May 15, 2019. Co.'s annual dividend rate on its Common Stock is $0.68 per share.

Also, on Apr. 2, 2019, Co.'s Board of Directors declared a dividend for the period Mar. 1, 2019 through May 31, 2019, of $0.3828125 per share on Co.'s 6.125% Series C Cumulative Redeemable Preferred Stock payable June 17, 2019to shareholders of record as of the close of business on May 15, 2019. Series C preferred share dividends are cumulative and payable quarterly at an annual rate of $1.53125.

NEUBERGER BERMAN CALIFORNIA MUNICIPAL FUND INC

Dividend Announcement: On Mar. 15, 2019, Co.'s Board of Directors declared a monthly distribution of $0.04480, payable on Apr. 15, 2019, has a record date of Mar. 29, 2019 and an ex-date of Mar. 28, 2019.

NEUBERGER BERMAN MUNICIPAL FUND INC

Dividend Announcement: On Mar. 15, 2019, Co.'s Board of Directors declared a monthly distribution of $0.06244, payable on Apr. 15, 2019, has a record date of Mar. 29, 2019 and an ex-date of Mar. 28, 2019.

NEUBERGER BERMAN NEW YORK MUNICIPAL FUND INC

Dividend Announcement: On Mar. 15, 2019, Co.'s Board of Directors declared a monthly distribution of $0.03933, payable on Apr. 15, 2019, has a record date of Mar. 29, 2019 and an ex-date of Mar. 28, 2019.

NEUBERGER BERMAN REAL ESTATE SECURITIES INCOME FUND INC

Dividend Announcement: On Mar. 29, 2019, Co. announced a distribution declaration of $0.04 per share of common stock, payable on Apr. 30, 2019, has a record date of Apr. 15, 2019 and has an ex-date of Apr. 12, 2019.

NEW IRELAND FUND INC (THE)

Annual Report:

Income Account, years ended Oct. 31($):

	2018	2017	2016
Investment income - dividends	1,166,536	969,902	1,065,971
Less: foreign taxes withheld	*dr*24,423	*dr*27,590	*dr*14,427
Total investment income	1,142,113	942,312	1,051,544
Investment advisory fees	425,594	420,050	487,131
Directors' fees	242,379	218,573	223,231
Tender offer fees	.....	128,133	.....
Excise tax expense	137,369	76,189	.....
Administration fees	99,218	109,794	145,632
Legal fees	70,120	50,018	119,387
Compliance fees	68,847	75,316	74,194
Audit fees	43,005	43,500	43,403
Printing & mailing expenses	42,447	71,480	71,986
Investor services fees	35,040	41,254	62,200
Transfer agent fees	33,016	25,726	19,133
Insurance premiums	32,406	37,741	2,103
Custodian fees	31,303	27,195	33,654
New York Stock Exchange, Inc. ('NYSE') listing fee	24,999	25,000	25,000
Other expenses	35,464	91,331	62,538
Total expenses	1,321,207	1,441,300	1,369,592
Net investment income (loss)	*dr*179,094	*dr*498,988	*dr*318,048
Year end shares outstanding	4,981,778	3,736,333	5,337,618
Net investment income (loss) per share	*d*$0.03	*d*$0.15	*d*$0.06

Balance Sheet, as of Oct. 31($):

Assets:	2018	2017
Investments, at value	[1]53,809,626	[1]57,784,868
Cash	1,270,864	175,333
Foreign currency	[2]2.00	[2]75,045
Dividends receivable	69,541	134,253
Prepaid expenses	179,427	233,709
Total assets	55,329,460	58,403,208

BANK

Liabilities:		
Investment advisory fee payable	31,084	62,380
Accrued legal fees payable	.....	40,416
Directors' fees & expenses payable	54,465	28,679
Accrued audit fees payable	43,006	43,000
Printing fees payable	18,098	14,226
Administration fee payable	16,353	15,834
Accrued expenses & other payables	4,474	42,195
Custody fees payable	5,462	4,356
Total liabilities	172,942	251,086
Net assets	55,156,518	58,152,122
Common stock	49,818	37,363
Additional paid-in capital	45,633,899	31,925,222
Accumulated net investment income (loss)	.....	*dr*160,491
Accumulated net realized gain (loss)	.....	5,251,086
Net unrealized appreciation (depreciation) of securities, foreign currency & net other assets	.....	21,098,942
Total distributable earnings	9,472,801	.....
Total net assets	55,156,518	58,152,122
Net asset value per share	11	16

[1]Cost - investments, at value: 2018 $44,994,039; 2017 $36,685,523 [2]Cost - foreign currency: 2018 $2; 2017 $75,908

NEXPOINT STRATEGIC OPPORTUNITIES FUND

Dividend Announcement: On Apr. 1, 2019, Co. announced its regular monthly dividend on its common stock of $0.20 per share, payable on Apr. 30, 2019 to shareholders of record at the close of business Apr. 23, 2019.

OCEANFIRST FINANCIAL CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Interest income on loans	249,549	170,588	122,962
Interest income on mortgage-backed securities	16,034	11,108	6,697
Interest income on investment securities & other interest income	11,071	7,133	3,766
Total interest income	276,654	188,829	133,425
Interest expense on deposits	22,578	12,336	7,517
Interest expense on borrowed funds	13,574	7,275	5,646
Total interest expense	36,152	19,611	13,163
Net interest income	240,502	169,218	120,262
Provision for loan losses	3,490	4,445	2,623
Net interest income after provision for loan losses	237,012	164,773	117,639
Bankcard services revenue	9,228	6,965	4,833
Wealth management revenue	2,245	2,150	2,324
Fees & service charges	19,461	15,058	10,758
Net gain on sales of loans	668	100	986
Net unrealized gain (loss) on equity investments	*dr*199	.....	.....
Net income (loss) from other real estate operations	*dr*3,812	*dr*874	*dr*856
Income from bank owned life insurance	5,105	3,299	2,230
Other income	2,131	374	137
Total other income	34,827	27,072	20,412
Compensation & employee benefits	83,135	60,100	47,105
Occupancy	17,915	10,657	8,332
Equipment	8,319	6,769	5,104
Marketing	3,415	2,678	1,882
Federal deposit insurance	3,713	2,564	2,825
Data processing	13,286	8,849	7,577
Check card processing	4,209	3,561	2,210
Professional fees	4,963	3,995	2,848
Other operating expense	13,509	10,810	7,676
Amortization of core deposit intangible	3,811	2,039	623
Federal Home Loan Bank advance prepayment fee	.....	.....	136
Branch consolidation expenses	3,151	6,205	.....
Merger related expenses	26,911	8,293	16,534
Total operating expenses	186,337	126,520	102,852
Income (loss) before provision (benefit) for income taxes	85,502	65,325	35,199
Provision (benefit) for income taxes	13,570	22,855	12,153
Net income (loss)	71,932	42,470	23,046
Common shares(000)			
Weighted average shares outstanding - basic	46,773	32,113	23,093
Weighted average shares outstanding - diluted	47,657	33,125	23,526
Year end shares outstanding	47,951	32,597	32,137
Net earnings per share - basic	$1.54	$1.32	$1.00
Net earnings per share - diluted	$1.51	$1.28	$0.98
Dividends per common share	$.62	$.60	$.54
Number of full time employees	[2]787	[2]598	[2]675
Number of part time employees	[2]105	[2]86	[2]122
Total number of employees	[2]892	[2]684	[2]797
Number of common stockholders	.....	[2][3]6,000	[2][3]4,100

[1]Reclassified to conform with 2018 presentation [2]As is [3]Approximately

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	120,792	109,613
Debt securities available-for-sale	[2]100,717	[2]81,581
Debt securities held-to-maturity, net	[3][4]846,810	[3][4]764,062
Equity investments, at estimated fair value	9,655	8,700
Restricted equity investments, at cost	56,784	19,724
Loans receivable, net	5,579,222	3,965,773
Mortgage loans held-for-sale	.....	241
Interest & dividends receivable	19,689	14,254
Other real estate owned	1,381	8,186
Premises & equipment, net	111,209	101,776
Bank owned life insurance	222,482	134,847
Deferred tax asset	63,377	1,922
Assets held for sale	4,522	4,046
Other assets	24,101	41,895
Core deposit intangible	16,971	8,885
Goodwill	338,442	150,501
Total assets	7,516,154	5,416,006
Liabilities:		
Deposits	5,814,569	4,342,798
Federal Home Loan Bank advances	449,383	288,691
Securities sold under agreements to repurchase with retail customers	61,760	79,668
Other borrowings	99,530	56,519
Advances by borrowers for taxes & insurance	14,066	11,156
Other liabilities	37,488	35,233
Total liabilities	6,476,796	4,814,065
Common stock	483	336
Additional paid-in capital	757,963	354,377
Retained earnings	305,056	271,023
Accumulated other comprehensive income (loss)	*dr*3,450	*dr*5,349
Less: unallocated common stock held by Employee Stock Ownership Plan	9,857	2,479
Treasury stock	10,837	15,967
Common stock acquired by deferred compensation plan	*dr*87	*dr*84
Deferred compensation plan liability	*dr*87	*dr*84
Total stockholders' equity	1,039,358	601,941

[1]Reclassified to conform with 2018 presentation [2]Encumbered - Debt securities available-for-sale: 2017 $22,086,000; 2018 $26,509,000 [3]Estimated fair value - Debt securities held-to-maturity, net: 2017 $761,660,000[4]Encumbered - Debt securities held-to-maturity: 2017 $447,276,0002018 $832,815,0002018 $550,735,000

OCEANFIRST FINANCIAL CORP

Auditor's Comment: The following is an excerpt from the Report of the Independent Auditors, KPMG LLP, as it appeared in Co.'s 2018 10K:

'We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) ('PCAOB'), the Company's internal control over financial reporting as of December 31, 2018, based on criteria established in Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated March 15, 2019 expressed an adverse opinion on the effectiveness of the Company's internal control over financial reporting.'

OHIO VALLEY BANC CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Interest income on loans, including fees	44,365	42,182	36,266
Interest income on securities - taxable	2,377	2,116	1,961
Interest income on securities - tax exempt	369	411	445
Dividends income	440	392	302
Interest-bearing deposits with banks	1,608	582	353
Other interest income	38	25	21
Total interest & dividend income	49,197	45,708	39,348
Interest expense on deposits	4,155	2,843	2,154
Interest expense on other borrowed funds	986	884	664
Interest expense on subordinated debentures	330	248	204
Total interest expense	5,471	3,975	3,022
Net interest income	43,726	41,733	36,326
Provision for loan losses	1,039	2,564	2,826
Net interest income after provision for loan losses	42,687	39,169	33,500
Service charges on deposit accounts	2,084	2,137	1,977
Trust fees	263	240	227
Income from bank owned life insurance & annuity assets	717	1,226	725
Mortgage banking income	342	265	227
Electronic refund check/deposit fees	1,579	1,692	2,048
Debit/credit card interchange income	3,662	3,376	2,594
Net gain (loss) on other real estate owned	*dr*559	*dr*189	*dr*467
Other noninterest income	850	688	908
Total other income	8,938	9,435	8,239
Salaries & employee benefits expense	22,191	20,809	18,874
Occupancy expense	1,754	1,770	1,846
Furniture & equipment expense	1,023	1,049	922
Professional fees	2,016	1,792	1,362
Marketing expense	777	1,034	915
Federal Deposit Insurance Corporation (FDIC) insurance	447	465	455
Data processing expense	2,115	2,081	1,455
Software	1,533	1,486	1,316
Foreclosed assets	*dr*238	*dr*499	*dr*357
Amortization of intangibles	135	156	68
Merger related expenses	6.00	39	930
Other noninterest expense	5,191	5,429	4,399
Total other expense	37,426	36,609	32,899
Income before income taxes	14,199	11,995	8,840
Provision for income taxes	2,255	4,486	1,920
Net income	11,944	7,509	6,920
Common shares(000)			
Weighted average shares outstanding - basic	4,726	4,685	4,352
Year end shares outstanding	4,740	4,702	4,666
Net earnings per share - basic	$2.53	$1.60	$1.59
Cash dividends per common share	$.84	$.84	$.82
Number of full time employees	[2][4]300	[4][3]305	[2][3]297
Number of common stockholders	[2][4][7]2,150	[2][6]2,166	[2][5]2,178

[1]Reclassified to conform with 2018 presentation [2]As is [3]Full-time equivalent [4]Approximately [5]As of February 28, 2017 [6]As of February 28, 2018 [7]As of February 28, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Cash & noninterest-bearing deposits with banks	13,806	12,664
Interest-bearing deposits with banks	57,374	61,909
Total cash & cash equivalents	71,180	74,573
Certificates of deposit in financial institutions	2,065	1,820
Securities available for sale	102,164	101,125
Securities held to maturity	[1]15,816	[1]17,581
Restricted investments in bank stocks	7,506	7,506
Total loans	777,052	769,319
Less: allowance for loan losses	6,728	7,499
Net loans	770,324	761,820
Premises & equipment, net	14,855	13,281
Other real estate owned, net	430	1,574
Accrued interest receivable	2,638	2,503
Goodwill	7,371	7,371
Other intangible assets, net	379	514
Bank owned life insurance & annuity assets	29,392	28,675
Other assets	6,373	7,947
Total assets	1,030,493	1,026,290
Liabilities:		
Noninterest-bearing deposits	237,821	253,655
Interest-bearing deposits	608,883	603,069
Total deposits	846,704	856,724
Other borrowed funds	39,713	35,949

BANK

Subordinated debentures	8,500	8,500
Accrued liabilities	17,702	15,756
Total liabilities	912,619	916,929
Common stock	5,400	5,362
Additional paid-in-capital	49,477	47,895
Retained earnings (accumulated deficit)	80,844	72,694
Accumulated other comprehensive income (loss)	*dr*2,135	*dr*878
Treasury stock, at cost	15,712	15,712
Total shareholders' equity	117,874	109,361

[1]Estimated fair value - securities held to maturity: 2017 $18,079,000; 2018 $16,234,000

OLD POINT FINANCIAL CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[2]2017	[1]2016
Interest & dividend income - loans, including fees	34,446,000	29,191,000	26,322,000
Interest & dividend income - due from banks	198,000	15,000	48,000
Interest & dividend income - federal funds sold	21,000	8,000	6,000
Interest & dividend income - securities - taxable	2,080,000	1,964,000	1,802,000
Interest & dividend income - securities - tax-exempt	1,221,000	1,601,000	1,535,000
Dividends & interest income on all other securities	291,000	155,000	113,000
Total interest & dividend income	38,257,000	32,934,000	29,826,000
Interest expense on savings deposits	628,000	342,000	227,000
Interest expense on time deposits	2,916,000	2,208,000	2,116,000
Interest expense on federal funds purchased, securities sold under agreements to repurchase & other borrowings	131,000	38,000	25,000
Interest expense on Federal Home Loan Bank advances	1,294,000	424,000	206,000
Total interest expense	4,969,000	3,012,000	2,574,000
Net interest income	33,288,000	29,922,000	27,252,000
Provision for loan losses	2,861,000	4,160,000	1,930,000
Net interest income, after provision for loan losses	30,427,000	25,762,000	25,322,000
Income from fiduciary activities	.....	.....	3,560,000
Fiduciary & asset management fees	3,726,000	3,786,000	.....
Service charges on deposit accounts	4,157,000	3,874,000	4,052,000
Other service charges, commissions & fees	3,547,000	3,431,000	3,940,000
Bank-owned life insurance income	782,000	774,000	795,000
Mortgage banking income	788,000	645,000	413,000
Gain (loss) on sale of available-for-sale securities, net	120,000	96,000	522,000
Gain (loss) on acquisition of Old Point Mortgage	.....	550,000	.....
Other operating income	151,000	151,000	184,000
Total noninterest income	13,271,000	13,307,000	13,466,000
Salaries & employee benefits expense	22,580,000	20,863,000	19,878,000
Pension termination settlement expense	.....	3,350,000	.....
Occupancy & equipment expense	6,021,000	5,864,000	5,575,000
Data processing expense	1,327,000	1,032,000	1,620,000
Federal Deposit Insurance Corporation (FDIC) insurance expense	701,000	478,000	483,000
Customer development expense	611,000	575,000	612,000
Professional services expense	2,296,000	2,069,000	2,122,000
Employee professional development expense	749,000	794,000	659,000
Other taxes expense	580,000	563,000	505,000
Loan related expenses	.....	.....	192,000
ATM & other losses	407,000	667,000	.....
Prepayment fee on Federal Home Loan Bank advance	.....	.....	391,000
Loss (gain) on other real estate owned	86,000	*dr*18,000	154,000
Merger expenses	655,000	241,000	.....
Other operating expenses	2,487,000	2,717,000	2,640,000
Total noninterest expense	38,500,000	39,195,000	34,831,000
Income (loss) before income taxes	5,198,000	*dr*126,000	3,957,000
Income tax expense (benefit)	279,000	*cr*97,000	160,000
Net income (loss)	4,919,000	*dr*29,000	3,797,000
Common shares			
Weighted average shares outstanding - basic	5,141,364	4,991,060	4,959,173
Weighted average shares outstanding - diluted	5,141,429	4,991,060	4,960,934
Year end shares outstanding	5,184,289	5,019,703	4,961,258
Net earnings (loss) per share - basic	$0.96	*d*$0.01	$0.77
Net earnings (loss) per share - diluted	$0.96	*d*$0.01	$0.77
Cash dividends per share	$.44	$.44	$.40
Number of full time employees	285	286	260
Number of part time employees	16	15	20
Total number of employees	301	301	280
Number of common stockholders	[3][5]1,635	[3][4]1,192	[3][6]1,184

[1]Reclassified to conform with 2017 presentation [2]Reclassified to conform with 2018 presentation [3]Approximately [4]As of March 13, 2018 [5]As of March 12, 2019 [6]As of March 10, 2017

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & due from banks	19,915,000	13,420,000
Interest-bearing due from banks	20,000,000	908,000
Federal funds sold	2,302,000	84,000
Cash & cash equivalents	42,217,000	14,412,000
Securities available-for-sale, at fair value	148,247,000	157,121,000
Restricted stock, at cost	3,853,000	3,846,000
Loans held for sale	479,000	779,000
Loans, net	763,898,000	729,092,000
Premises & equipment, net	36,738,000	37,197,000
Bank-owned life insurance	26,763,000	25,981,000
Other real estate owned, net	83,000	.....
Goodwill	1,650,000	621,000
Core deposit intangible, net	407,000	.....
Other assets	13,848,000	12,777,000
Total assets	1,038,183,000	981,826,000
Liabilities:		
Noninterest-bearing deposits	246,265,000	225,716,000
Savings deposits	367,915,000	345,053,000
Time deposits	228,964,000	212,825,000
Total deposits	843,144,000	783,594,000
Federal funds purchased	.....	10,000,000
Overnight repurchase agreements	25,775,000	20,693,000
Federal Home Loan Bank advances	60,000,000	67,500,000
Other borrowings	2,550,000	.....
Accrued expenses & other liabilities	4,708,000	3,651,000
Total liabilities	936,177,000	885,438,000
Common stock	25,853,000	25,087,000
Additional paid-in capital	20,698,000	17,270,000
Retained earnings (accumulated deficit)	57,611,000	54,738,000
Accumulated other comprehensive income (loss), net	*dr*2,156,000	*dr*707,000
Total stockholders' equity	102,006,000	96,388,000

[1]Reclassified to conform with 2018 presentation

OPTIMUMBANK HOLDINGS INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	2016
Interest income on loans	3,912	4,126	4,200
Interest income on securities	232	366	459
Other interest income	148	224	105
Total interest income	4,292	4,716	4,764
Interest expense on deposits	510	674	728
Interest expense on borrowings	736	522	351
Total interest expense	1,246	1,196	1,079
Net interest income	3,046	3,520	3,685
Provision (credit) for loan losses	*dr*1,754	.....	.....
Net interest income after provision (credit) for loan losses	4,800	3,520	3,685
Service charges & fees	49	26	24
Other noninterest income	35	15	18
Gain (loss) on sale of securities available for sale	.....	11	*dr*186
Total noninterest income	84	52	*dr*144
Salaries & employee benefits expense	1,864	1,770	1,774
Occupancy & equipment expenses	437	415	446
Data processing expenses	407	342	333
Professional fees	558	784	659
Insurance expense	95	95	103
Foreclosed real estate expense	.....	.....	*dr*123
Regulatory assessments expense	114	202	253
Other noninterest expenses	613	553	492
Total noninterest expenses	4,088	4,161	3,937
Earnings (loss) before income tax (benefit)	.....	.....	*dr*396
Net earnings (loss)	796	*dr*589	*dr*396
Common shares(000)			
Weighted average shares outstanding - basic	1,493	1,105	1,041
Weighted average shares outstanding - diluted	1,493	1,105	1,041
Year end shares outstanding	[2]1,858	1,121	1,103
Net earnings (loss) per share - basic	$0.53	*d*$0.53	*d*$0.38
Net earnings (loss) per share - diluted	$0.53	*d*$0.53	*d*$0.38
Number of full time emplyees	[3]19	[3]16	[3]16
Number of common stockholders	[4][3]689	[4][3]1,135	[4][3]751

[1]Reclassified to conform with 2018 presentation [2]Shares increased due to sale of common stock, common stock issued as compensation to directors, in exchange for Preferred Stock and Trust Preferred Securities [3]As is [4]Approximately

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	1,934	1,224
Interest-bearing deposits with banks	6,049	10,441
Total cash & cash equivalents	7,983	11,665
Securities available for sale	2,359	11,437
Securities held-to-maturity	[2]7,139	.....
Loans, net	77,200	68,220
Federal Home Loan Bank stock	1,132	979
Premises & equipment, net	2,668	2,593
Accrued interest receivable	314	316
Other assets	1,573	656
Total assets	100,368	95,866
Liabilities:		
Noninterest-bearing demand deposits	9,638	12,632
Savings, NOW & money market deposits	26,682	22,045
Time deposits	26,058	30,574
Total deposits	62,378	65,251
Federal Home Loan Bank advances	24,600	20,500
Junior subordinated debenture	5,155	5,155
Federal funds purchased	560	.....
Official checks	274	46
Other liabilities	2,095	2,369
Total liabilities	95,062	93,321
Common stock	18	11
Additional paid-in capital	36,128	34,090
Retained earnings (accumulated deficit)	*dr*30,510	*dr*31,306
Accumulated other comprehensive income (loss)	*dr*330	*dr*250
Total stockholders' equity (deficit)	5,306	2,545

[1]Reclassified to conform with 2018 presentation [2]Fair value - securities held-to-maturity: 2018 $7,175,000

OTTAWA BANCORP INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	2016
Interest income & fees on loans	10,229,270	8,677,914	7,291,931
Interest income on residential mortgage-backed & related securities	281,418	435,673	545,450
Interest income on state & municipal securities	408,467	477,921	537,981
Dividends income on non-marketable equity securities	24,535	12,084	11,453
Interest income on interest-bearing deposits	155,322	30,322	36,170
Total interest & dividend income	11,099,012	9,633,914	8,422,985
Interest expense on deposits	1,762,113	963,242	820,316
Interest expense on borrowings	218,512	81,625	36,127
Total interest expense	1,980,625	1,044,867	856,443
Net interest income	9,118,387	8,589,047	7,566,542
Provision for loan losses	527,500	575,000	442,500

BANK

Net interest income after provision for loan losses	8,590,887	8,014,047	7,124,042
Gain (loss) on sale of securities	.....	.....	8,418
Gain on sale of loans, net	584,929	696,754	509,440
Gain on sale of foreclosed real estate	116,295	44,773	.....
Gain (loss) on sale of Other Real Estate Owned ('OREO')	.....	.....	188,207
Gain on sale of repossessed assets	4,917	14,686	10,641
Loan origination & servicing income	858,087	633,984	364,142
Origination of mortgage servicing rights, net of amortization	23,230	71,978	65,617
Customer service fees	527,739	482,525	441,890
Income on bank owned life insurance	.....	.....	50,154
Increase in cash surrender value of life insurance	47,653	48,222	.....
Other income	119,977	115,755	110,012
Total other income	2,282,827	2,108,677	1,748,521
Salaries & employee benefits	4,295,121	4,303,658	3,681,189
Directors fees	180,750	163,200	163,200
Occupancy	637,872	644,103	636,809
Deposit insurance premium	66,010	57,189	113,151
Legal & professional services	388,199	360,721	308,938
Data processing	664,601	593,871	529,665
Gain (loss) on sale of securities	.....	*dr*29,113	*dr*3,261
Loan expense	725,125	592,531	446,963
Valuation adjustments & expenses on foreclosed real estate	26,102	11,937	104,569
Gain (loss) on sale of OREO	.....	.....	*dr*4,716
Gain (loss) on sale of reposessed assets	.....	.....	*dr*4,876
Other expenses	1,216,412	1,048,628	1,014,334
Total other expenses	8,200,192	7,804,951	7,011,671
Income before income tax expense (benefit)	2,673,522	2,317,773	1,860,892
Income tax expense (benefit)	679,216	1,503,749	599,794
Net income (loss)	1,994,306	814,024	1,261,098
Common shares			
Weighted average shares outstading - basic	3,232,797	3,279,663	2,959,662
Weighted average shares outstanding - diluted	3,241,121	3,295,863	2,975,713
Year end shares outstanding	3,358,922	3,451,802	3,467,402
Net income (loss) per share - basic	$0.62	$0.25	$0.43
Net income (loss) per share - diluted	$0.62	$0.25	$0.42
Dividends per share	$.27	$.16	.....
Number of full time employees	50	47	42
Number of part time employees	8.00	11	11
Total number of employees	58	58	53
Number of common stockholders	304	318	479

[1]Reclassified to conform with 2018 presentation

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & due from banks	2,416,568	2,426,924
Interest bearing deposits	6,013,890	1,328,893
Total cash & cash equivalents	8,430,458	3,755,817
Time deposits	250,000	250,000
Federal funds sold	5,663,000	939,000
Securities available for sale	25,533,767	26,045,675
Non-marketable equity securities	769,121	918,387
Loans, net	235,926,419	207,035,091
Loans held for sale	.....	499,375
Premises & equipment, net	6,621,080	6,670,088
Accrued interest receivable	824,542	794,449
Foreclosed real estate	.....	84,100
Deferred tax assets	1,898,141	1,870,490
Cash surrender value of life insurance	2,341,453	2,293,800
Goodwill	649,869	649,869
Core deposit intangible	228,000	286,000
Other assets	3,700,229	3,307,734
Total assets	292,836,079	255,399,875
Liabilities:		
Non-interest bearing deposits	14,057,719	11,562,801
Interest bearing deposits	209,390,810	171,211,823
Total deposits	223,448,529	182,774,624
Accrued interest payable	5,648	661
Federal Home Loan Building ('FHLB') advances	12,087,152	15,105,287
Other liabilities	4,470,384	4,416,368
Total liabilities	240,011,713	202,296,940
Common stock	33,589	34,518
Additional paid-in-capital	35,579,606	36,949,508
Retained earnings	18,859,232	17,720,962
Unallocated employee stock ownership plan shares	1,576,616	1,754,632
Unearned management recognition plan shares	*dr*40,361	.....
Accumulated other comprehensive income	*dr*31,084	152,579
Total stockholders' equity	52,824,366	53,102,935

[1]Reclassified to conform with 2018 presentation

OWENS REALTY MORTGAGE, INC

Merger Completed: On Mar. 29, 2019, Co. merged with and into ReadyCap Merger Sub, LLC ('Merger Sub'), a Delaware limited liability company and a wholly owned subsidiary of Ready Capital Corporation, a Maryland corporation ('Ready Capital'), with Merger Sub continuing as the surviving company (the 'Merger'). As a result of The Merger, each outstanding share of common stock, par value $0.01 per share, of Co. ('ORM Common Stock') (other than shares held by Ready Capital or Merger Sub or by any wholly owned subsidiary of Ready Capital, Merger Sub or Co., which were automatically cancelled and retired and ceased to exist) was converted into the right to receive from Ready Capital 1.441 newly issued shares of common stock, par value $0.0001 per share, of Ready Capital (the 'Ready Capital Common Stock'). No fractional shares of Ready Capital Common Stock were issued in the Merger, and the value of any fractional interests to which a former holder of ORM Common Stock is otherwise entitled will be paid in cash. The issuance of shares of Ready Capital Common Stock in connection with the merger agreement was registered under the Securities Act of 1933 pursuant to Ready Capital's registration statement on Form S-4 (Registration No. 333-228769), declared effective by the Securities and Exchange Commission (the 'SEC') on Feb. 15, 2019 (the 'Registration Statement'). The joint proxy statement/prospectus included in the Registration Statement contains additional information about the Merger and incorporates by reference additional information about the Merger from Reports on Form 8-K filed by Ready Capital and Co. at the time. Per the terms of the transactions described in the merger agreement, approximately 12,200,000 shares of Ready Capital Common Stock will be issued in connection with the Merger to former Co. common stockholders, and former Co. common stockholders will own approximately 27.6% of the common equity of the combined company. The combined company will conduct business under the name 'Ready Capital Corporation' and will continue to trade on the New York Stock Exchange ('NYSE') under the ticker symbol 'RC.' The following events took place in connection with the consummation of the Merger.

OWENS REALTY MORTGAGE, INC

Merger Development: On Mar. 21, 2019, Ready Capital Corporation ('Ready Capital') announced that its stockholders approved the issuance of its common stock pursuant to the terms of the previously announced merger agreement with Co. The merger is expected to close on Mar. 29, 2019, subject to customary closing conditions. As a result of the merger, among other things, each share of common stock, par value $0.01 per share, of Co. outstanding at the effective time of the merger will be converted into the right to receive from Co. 1.441 shares of common stock, par value $0.0001 per share, of Ready Capital ('Ready Capital Common Stock'). Cash will be paid in lieu of fractional shares of Ready Capital Common Stock that would have been received as a result of the merger.

PACIFIC CITY FINANCIAL CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[1]2016
Interest income & fees on loans	76,837,000	61,516,000	50,058,000
Interest income on tax-exempt investment securities	159,000	186,000	147,000
Interest income on investment securities	3,565,000	2,428,000	1,594,000
Interest income on federal funds sold & other	.....	.....	796,000
Interest & dividends on other interest-earning assets	3,138,000	1,137,000	.....
Total interest income	83,699,000	65,267,000	52,595,000
Interest expense on deposits	17,340,000	9,749,000	7,009,000
Interest expense on borrowings	611,000	348,000	5,000
Total interest expense	17,951,000	10,097,000	7,014,000
Net interest income	65,748,000	55,170,000	45,581,000
Provision for loan losses	1,231,000	1,827,000	2,283,000
Net interest income after provision for loan losses	64,517,000	53,343,000	43,298,000
Service charges & fees on deposits	1,500,000	1,377,000	1,457,000
Loan servicing income	2,160,000	2,446,000	2,159,000
Gain on sale of loans	5,560,000	9,000,000	8,912,000
Gain on sale of securities available-for-sale	.....	.....	8,000
Other income	1,234,000	1,071,000	1,083,000
Total noninterest income	10,454,000	13,894,000	13,619,000
Salaries & employee benefits expense	24,473,000	22,829,000	19,944,000
Occupancy & equipment expense	4,992,000	4,426,000	4,337,000
Professional fees	2,176,000	1,842,000	1,997,000
Marketing & business promotion expense	2,010,000	1,647,000	1,449,000
Data processing expense	1,220,000	1,074,000	943,000
Director fees & expenses	942,000	757,000	708,000
Loan related expenses	353,000	437,000	341,000
Regulatory assessments	544,000	423,000	460,000
Other expenses	3,516,000	2,460,000	2,335,000
Total noninterest expense	40,226,000	35,895,000	32,514,000
Income (loss) before income taxes	34,745,000	31,342,000	24,403,000
Income tax expense (benefit)	10,444,000	14,939,000	10,401,000
Net income (loss)	24,301,000	16,403,000	14,002,000
Common shares			
Weighted average shares outstanding - basic	14,397,075	13,408,030	12,532,807
Weighted average shares outstanding - diluted	14,691,370	13,540,293	12,607,990
Year end shares outstanding	15,977,754	13,417,899	13,391,222
Earnings (loss) per common share - basic	$1.69	$1.22	$1.12
Earnings (loss) per common share - diluted	$1.65	$1.21	$1.11
Number of full time employees	244	[2]228	.....
Number of part time employees	4.00	.....	.....
Number of common stockholders	[3]282	[3][2]397	.....
Cash dividends declared per common share	$.12	$.12	$.11

[1]Reclassified to conform with 2018 presentation [2]As of March 31, 2018 [3]Approximately

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & due from banks	24,121,000	16,662,000
Interest-bearing deposits in other financial institutions	138,152,000	56,996,000
Total cash & cash equivalents	162,273,000	73,658,000
Securities available-for-sale, at fair value	146,991,000	129,689,000
Securities held-to-maturity, at amortized cost	[2]21,760,000	[2]21,070,000
Total investment securities	168,751,000	150,759,000
Loans held-for-sale	5,781,000	5,297,000
Loans held-for-investment, net of deferred loan costs (fees)	1,338,682,000	1,189,999,000
Allowance for loan losses	13,167,000	12,224,000
Net loans held-for-investment	1,325,515,000	1,177,775,000
Premises & equipment, net	4,588,000	4,723,000
Federal Home Loan Bank & other restricted stock, at cost	7,433,000	6,589,000
Other real estate owned, net	.....	99,000
Deferred tax assets, net	3,377,000	3,847,000
Servicing assets	7,666,000	8,973,000
Accrued interest receivable & other assets	11,644,000	10,279,000
Total assets	1,697,028,000	1,441,999,000
Liabilities:		
Noninterest-bearing demand deposits	329,270,000	319,026,000
Savings, NOW & money market accounts	313,610,000	317,878,000
Time deposits of $250,000 or less	519,634,000	384,524,000
Time deposits of more than $250,000	281,239,000	229,862,000
Total deposits	1,443,753,000	1,251,290,000
Federal Home Loan Bank advances	30,000,000	40,000,000
Accrued interest payable & other liabilities	12,979,000	8,525,000
Total liabilities	1,486,732,000	1,299,815,000
Common stock	171,067,000	125,430,000
Additional paid-in capital	3,299,000	2,941,000
Retained earnings (accumulated deficit)	37,577,000	15,036,000
Accumulated other comprehensive income (loss), net	*dr*1,647,000	*dr*1,223,000
Total shareholders' equity (deficit)	210,296,000	142,184,000

[1]Reclassified to conform with 2018 presentation [2]Fair value - securities held-to-maturity, at amortized cost: 2017 $20,997,000; 2018 $21,152,000

PACIFIC OFFICE PROPERTIES TRUST INC

Privately Held: On Apr. 2, 2019, Co. was privately held.

PARK NATIONAL CORP (NEWARK, OH)

Merger Completed: On Apr. 1, 2019, CAB Financial Corporation, a South Carolina corporation ('CABF'), merged with and into Co., with Co. continuing as the surviving entity (the 'Merger'), pursuant to the Agreement and Plan of Merger and Reorganization, dated as of Sept. 12, 2018 (the 'Merger Agreement'), by and between Co. and CABF. Immediately following the

Merger, Carolina Alliance Bank, a South Carolina state chartered bank and a wholly-owned Subsidiary of CABF, was merged into The Park National Bank, a national banking association and a wholly-owned Subsidiary of Co., with the Park National Bank as the surviving bank. Under the terms of the Merger Agreement, at the effective time of the Merger (the 'Effective Time'), each share of CABF common stock, par value $1.00 per share ('CABF Common Stock'), was converted into the right to receive for each share of CABF Common Stock (i) $3.80 in cash (the 'cash consideration') and (ii) 0.1378 of a share (the 'Exchange Ratio') of Co. common stock, without par value (the 'stock consideration' and, together with the cash consideration, the 'Merger Consideration'). At the Effective Time, CABF stock options were canceled and converted into the right to receive the Merger Consideration subject to the terms set forth in the Merger Agreement. In addition, CABF restricted stock awards were fully vested at the Effective Time (with any performance-based vesting condition deemed satisfied) and canceled and converted automatically into the right to receive Merger Consideration.

PATHFINDER BANCORP INC. (MD)

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[2]2017	[1]2016
Loans, including fees	28,426	24,392	20,703
Debt securities - taxable	5,159	3,598	2,327
Debt securities - tax-exempt	720	1,038	865
Dividends	259	229	134
Federal funds sold & interest earning deposits	246	156	64
Total interest & dividend income	34,810	29,413	24,093
Interest on deposits	6,812	3,904	2,441
Interest on short-term borrowings	221	997	301
Interest on long-term borrowings	1,165	595	270
Interest expense on subordinated loans	846	794	792
Total interest expense	9,044	6,290	3,804
Net interest income	25,766	23,123	20,289
Provision for loan losses	1,497	1,769	953
Net interest income after provision for loan losses	24,269	21,354	19,336
Service charges on deposit accounts	1,148	1,130	1,141
Earnings & gain on bank owned life insurance	427	284	307
Loan servicing fees	170	149	138
Net gains (losses) on sales & redemptions of investment securities	*dr*182	489	594
Gain (loss) on marketable equity securities	*dr*62	.....	.....
Net gains on sales of loans & foreclosed real estate	50	37	*dr*40
Debit card interchange fees	576	484	557
Insurance agency revenue	840	803	.....
Other charges, commissions & fees	868	709	1,486
Total noninterest income	3,835	4,085	4,183
Salaries & employee benefits	13,304	11,917	10,772
Building occupancy	2,325	2,196	1,936
Data processing	1,995	1,779	1,682
Professional & other services	1,360	952	834
Advertising expense	935	809	730
Federal Deposit Insurance Corporation (FDIC) assessments	492	473	345
Audits & exams	422	353	329
Insurance agency expense	875	932	.....
Community service activities	541	415	.....
Other expenses	1,300	1,268	2,482
Total noninterest expenses	23,549	21,094	19,110
Income (loss) before income taxes	4,555	4,345	4,409
Provision for income taxes	546	922	1,111
Net income attributable to noncontrolling interest & Pathfinder Bancorp, Inc.	4,009	3,423	3,298
Net income attributable to noncontrolling interest	22	68	*dr*26
Net income (loss) attributable to Pathfinder Bancorp Inc.	.....	.....	3,272
Preferred stock dividends	.....	.....	16
Net income (loss) available to common shareholders	4,031	3,491	3,256
Common shares(000)			
Weighted average shares outstanding - basic	4,171	4,081	4,105
Weighted average shares outstanding - diluted	4,266	4,189	4,190
Year end shares outstanding	4,362	4,280	4,237
Net earnings (loss) per share - basic	$0.97	$0.86	$0.79
Net earnings (loss) per share - diluted	$0.94	$0.83	$0.78
Dividends per common share	$.24	$.21	$.20
Number of full time employees	[3]156	[3]136	[3]128
Number of part time employees	[3]7.00	[3]8.00	[3]11
Total number of employees	[3]163	[3]144	[3]139
Number of common stockholders	[3][5]338	[3][4]1,073	[3][6]1,016

[1]Reclassified to conform with 2017 presentation [2]Reclassified to conform with 2018 presentation [3]As is [4]As of March 26, 2018 [5]As of March 26, 2019 [6]As of March 15, 2017

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	9,610	9,708
Interest-earning deposits	[2]16,706	[2]12,283
Total cash & cash equivalents	26,316	21,991
Available-for-sale securities, at fair value	177,664	171,138
Held-to-maturity securities, at amortized cost	[3]53,908	[3]66,196
Marketable equity securities, at fair value	453	.....
Federal home loan bank stock, at cost	5,937	3,855
Loans	620,270	580,831
Less: allowance for loan losses	7,306	7,126
Loans receivable, net	612,964	573,705
Premiese & equipment, net	20,623	16,117
Accrued interest receivable	3,068	3,047
Foreclosed real estate	1,173	468
Intangible assets, net	165	182
Goodwill	4,536	4,536
Bank owned life insurance	16,941	11,742
Other assets	9,367	8,280
Total assets	933,115	881,257
Liabilities:		
Noninterest-bearing deposits	103,124	89,783
Interest-bearing deposits	623,936	633,820
Total deposits	727,060	723,603
Short-term borrowings	39,000	30,600
Long-term borrowings	79,534	43,288
Junior subordinated debentures	15,094	15,059
Accrued interest payable	304	186
Other liabilities	7,664	6,377
Total liabilities	868,656	819,113
Common stock	44	43
Additional paid in capital	29,139	28,170
Retained earnings (accumulated deficit)	42,114	39,020
Accumulated other comprehensive loss	*dr*6,042	*dr*4,208
Unearned ESOP	1,034	1,214
Total Pathfinder Bancorp, Inc. shareholders' equity (deficit)	64,221	61,811
Noncontrolling interest	238	333
Total equity (deficit)	64,459	62,144

[1]Reclassified to conform with 2018 presentation [2]Including restricted balances - Interest-earning deposits: 2017 $6,342,000; 2018 $3,993,000 [3]Fair value - Held-to-maturity securities, at amortized cost: 2017 $66,426,000; 2018 $53,769,000

PENNYMAC MORTGAGE INVESTMENT TRUST

Dividend Announcement: On Mar. 27, 2019, Co.'s Board of Trustees declared a cash dividend of $0.47 per common share of beneficial interest for the first quarter of 2019, payable on Apr. 29, 2019, to common shareholders of record as of Apr. 15, 2019.

PEOPLE'S UNITED FINANCIAL INC

Merger Completed: On Apr. 1, 2019, BSB Bancorp, Inc. ('BSB Bancorp') merged with and into Co., with Co. continuing as the surviving corporation (the 'Merger'). Immediately following the Merger, BSB Bancorp's wholly-owned bank subsidiary, Belmont Savings Bank, merged with and into Co.'s wholly-owned bank subsidiary, People's United Bank, National Association, with People's United Bank, National Association continuing as the surviving bank. As the result of the merger, holders of BSB Bancorp common stock, par value $0.01 per share ('BSB Bancorp Common Stock'), became entitled to receive 2.0 shares (the 'Exchange Ratio') of Co. common stock, par value $0.01 per share ('Co. Common Stock'), for each share of BSB Bancorp Common Stock issued and outstanding immediately prior to the Effective Time (other than shares held in treasury by BSB Bancorp or otherwise owned by BSB Bancorp or Co. (with limited exceptions)), with cash payable in lieu of any fractional shares. At the Effective Time, each option granted by BSB Bancorp to purchase shares of BSB Bancorp Common Stock under the BSB Bancorp stock incentive plans that was outstanding and unexercised immediately prior to the Effective Time (the 'BSB Bancorp Options'), whether vested or unvested, was cancelled and converted automatically into the right to receive a number of shares of Co. Common Stock equal to the quotient of (i) the product of (A) the number of shares of BSB Bancorp Common Stock subject to such BSB Bancorp Option multiplied by (B) the excess, if any, of (1) the product of (x) the Exchange Ratio and (y) Co.'s Share Closing Price (as defined below) over (2) the exercise price per share of BSB Bancorp Common Stock of such BSB Bancorp Option, divided by (ii) $16.30, which was the average closing-sale price of Co.'s Common Stock for the five full trading days ending on the trading day immediately preceding Apr. 1, 2019 ('Co.'s Share Closing Price'), net of applicable tax withholdings, with cash payable in lieu of any fractional shares. Furthermore, at the Effective Time, each other equity-based award that was outstanding immediately prior to the Effective Time and that was granted by BSB Bancorp under the BSB Bancorp stock incentive plans that was not a BSB Bancorp Option (the 'Other BSB Bancorp Equity Awards'), whether vested or unvested, was cancelled and converted automatically into the right to receive a number of shares of Co. Common Stock equal to the product of (i) the number of shares of BSB Bancorp Common Stock subject to such Other BSB Bancorp Equity Award multiplied by (ii) the Exchange Ratio, net of applicable tax withholdings, with cash payable in lieu of any fractional shares.

PORTMAN RIDGE FINANCE CORP

Stock Trading Symbol: Stock symbol:PTMN.

PORTMAN RIDGE FINANCE CORP

New Name: On Apr. 2, 2019, Co. changed its name from KCAP Financial Inc to Portman Ridge Finance Corp.

PREMIER FINANCIAL BANCORP, INC.

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[1]2016
Interest income on loans, including fees	56,856,000	55,425,000	52,228,000
Interest income on securities available for sale - taxable	7,022,000	5,628,000	5,350,000
Interest income on securities available for sale - tax-exempt	254,000	261,000	332,000
Interest income on federal funds sold & other interest income	1,689,000	676,000	431,000
Total interest income	65,821,000	61,990,000	58,341,000
Interest expense on deposits	5,444,000	3,855,000	3,884,000
Interest expense on repurchase agreements & other interest expense	34,000	33,000	37,000
Interest expense on Federal Home Loan Bank (FHLB) advances & other borrowings	237,000	319,000	466,000
Interest expense on subordinated debt	352,000	295,000	256,000
Total interest expense	6,067,000	4,502,000	4,643,000
Net interest income	59,754,000	57,488,000	53,698,000
Provision (credit) for loan losses	2,315,000	2,499,000	1,748,000
Net interest income (loss) after provision for loan losses	57,439,000	54,989,000	51,950,000
Service charges on deposit accounts	4,562,000	4,357,000	4,030,000
Electronic banking income	3,530,000	3,260,000	3,145,000
Secondary market mortgage income	180,000	201,000	212,000
Gain (loss) on disposition of securities	.....	.....	4,000
Other non-interest income	826,000	837,000	796,000
Total non-interest income	9,098,000	8,655,000	8,187,000
Salaries & employee benefits expenses	19,803,000	19,355,000	19,805,000
Occupancy & equipment expenses	6,294,000	5,999,000	6,266,000
Outside data processing expenses	5,199,000	5,173,000	5,210,000
Professional fees	1,506,000	975,000	784,000
Taxes, other than payroll, property & income	888,000	780,000	614,000
Write-downs, expenses, sales of other real estate owned, net	244,000	1,601,000	1,826,000
Loan collection expenses	746,000	627,000	435,000
Federal Deposit Insurance Corporation (FDIC) insurance	564,000	675,000	840,000
Amortization of intangibles	778,000	974,000	1,139,000
Other expenses	4,449,000	4,059,000	4,274,000
Total non-interest expenses	40,471,000	40,218,000	41,193,000
Income (loss) before income taxes	26,066,000	23,426,000	18,944,000
Provision (benefit) for income taxes	5,898,000	8,607,000	6,770,000
Net income (loss)	20,168,000	14,819,000	12,174,000
Net income available to common stockholders	20,168,000	14,819,000	12,174,000
Common shares			

BANK

Weighted average shares outstanding - basic	13,634,439	[2]13,322,716	13,174,089
Weighted average shares outstanding - diluted	13,736,618	[2]13,420,114	13,254,399
Year end shares outstanding	14,624,193	[2]13,345,535	13,300,919
Net earnings (loss) per share - basic	$1.48	[2]$1.11	$0.92
Net earnings (loss) per share - diluted	$1.47	[2]$1.10	$0.92
Dividends per share	$.57	[2]$.48	$.45
Number of full time employees	[3][4]363	[3][4]354	[3]356
Number of common stockholders	[3]1,542	[3]1,628	[3]1,683

[1]Reclassified to conform with 2018 presentation [2]Adjusted for 5-for-4 stock split, June 8, 2018 [3]Approximately [4]Full-time equivalent

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & due from banks	22,992,000	40,814,000
Interest bearing bank balances	39,911,000	37,191,000
Federal funds sold	17,872,000	4,658,000
Cash & cash equivalents	80,775,000	82,663,000
Time deposits with other banks	1,094,000	2,582,000
Securities available for sale	365,731,000	278,466,000
Loans	1,149,301,000	1,049,052,000
Allowance for loan losses	13,738,000	12,104,000
Net loans	1,135,563,000	1,036,948,000
Federal Home Loan Bank stock, at cost	3,628,000	3,185,000
Premises & equipment, net	29,385,000	23,815,000
Other real estate owned, net	14,024,000	19,966,000
Interest receivable	4,295,000	4,043,000
Goodwill	47,640,000	35,371,000
Other intangible assets	5,268,000	3,375,000
Deferred taxes	1,541,000	485,000
Other assets	1,171,000	2,525,000
Total assets	1,690,115,000	1,493,424,000
Liabilities:		
Non-interest bearing deposits	391,763,000	332,588,000
Time deposits, $250,000 & over	74,161,000	63,905,000
Other interest bearing deposits	964,203,000	876,182,000
Total deposits	1,430,127,000	1,272,675,000
Securities sold under agreements to repurchase	22,062,000	23,310,000
Federal Home Loan Bank (FHLB) advances	8,819,000	.....
Other borrowed funds	2,500,000	5,000,000
Subordinated debt	5,406,000	5,376,000
Interest payable	733,000	393,000
Other liabilities	3,739,000	3,315,000
Total liabilities	1,473,386,000	1,310,069,000
Common stock	133,248,000	110,445,000
Retained earnings (accumulated deficit)	87,333,000	74,983,000
Accumulated other comprehensive income (loss)	*dr*3,852,000	*dr*2,073,000
Total stockholders' equity (deficit)	216,729,000	183,355,000

PRESIDIO PROPERTY TRUST INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	[1]2016
Rental income	31,141,558	31,832,530	31,591,870
Fee & other income	1,202,455	1,541,612	860,242
Total revenues	32,344,013	33,374,142	32,452,112
Rental operating costs	10,886,719	10,723,464	10,135,345
General & administrative	4,532,703	5,200,592	5,065,579
Depreciation & amortization	9,101,605	9,710,265	10,256,185
Total costs & expenses	24,521,027	25,634,321	25,457,109
Interest expense - series B preferred stock	4,770,945	5,084,468	5,970,220
Interest expense - mortgage notes	8,270,071	7,869,611	7,561,117
Interest & other income	55,909	30,287	85,723
Gain on sales of real estate	12,200,138	2,623,469	2,186,481
Deferred offering costs	1,507,599	.....	.....
Impairment of real estate assets	532,951	.....	948,053
Acquisition costs	26,177	72,897	145,040
Income tax expense	518,567	208,681	213,860
Total other income (expense), net	*dr*3,370,263	*dr*10,581,901	*dr*12,566,086
Net income (loss)	4,452,723	*dr*2,842,080	*dr*5,571,083
Less: income attributable to noncontrolling interests	*dr*1,068,429	*dr*642,336	*dr*241,402
Net income (loss) attributable to Presidio Property Trust, Inc. common stockholders	3,384,294	*dr*3,484,416	*dr*5,812,485
Common shares			
Weighted average shares outstanding - basic	17,681,358	17,590,778	17,292,943
Weighted average shares outstanding - diluted	17,866,352	17,590,778	17,292,943
Year end shares outstanding	17,721,422	17,667,857	17,502,673
Net earnings (loss) per share - basic	$0.19	*d*$0.20	*d*$0.34
Net earnings (loss) per share - diluted	$0.19	*d*$0.20	*d*$0.34
Number of full time employees	24	26	[2]26
Number of part time employees	1.00	1.00	[2]1.00
Number of common stockholders	[4]3,040	[3]3,033	[2]3,007
Number of mandatorily redeemable series B preferred stockholder	[4]1.00	[3]1.00	[2]1.00

[1]Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230) [2]As of March 17, 2017 [3]As of March 20, 2018 [4]As of March 22, 2019

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Land	36,615,681	35,482,107
Buildings & improvements	179,819,048	174,685,538
Tenant improvements	22,557,994	20,523,191
Lease intangibles	9,026,435	9,096,794
Real estate assets & lease intangibles held for investment, cost	248,019,158	239,787,630
Accumulated depreciation & amortization	41,626,688	34,514,829
Real estate assets & lease intangibles held for investment, net	206,392,470	205,272,801
Real estate assets held for sale, net	4,715,595	29,261,143
Real estate assets, net	211,108,065	234,533,944
Cash, cash equivalents & restricted cash	9,776,215	8,310,575
Deferred leasing costs, net	2,096,553	1,892,066
Goodwill	2,423,000	2,423,000
Other assets, net	7,646,207	7,337,280
Total assets	233,050,040	254,496,865
Liabilities:		
Mortgage notes payable related to real estate assets held for investment, net	148,193,181	141,330,911
Mortgage notes payable related to real estate assets held for sale, net	1,520,995	18,991,826
Mortgage notes payable, net	149,714,176	160,322,737
Accounts payable & accrued liabilities	5,751,245	7,142,720
Accrued real estate taxes	3,094,380	3,013,993
Dividends payable	1,075,371	.....
Below-market rent, net	495,927	1,390,372
Mandatorily redeemable Series B preferred stock	16,777,898	30,584,875
Total liabilities	176,908,997	202,454,697
Common stock series A	177,216	176,680
Additional paid-in capital	151,582,017	151,121,902
Dividends in excess of accumulated losses	*dr*111,343,840	*dr*113,652,763
Total stockholders' equity (deficit) before noncontrolling interest	40,415,393	37,645,819
Noncontrolling interest	15,725,650	14,396,349
Total equity (deficit)	56,141,043	52,042,168

[1]Reclassified to conform with 2018 presentation

PROTECTIVE LIFE INSURANCE CO

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	2017	[1]2016
Premiums & policy fees	3,656,508	3,456,362	3,389,419
Reinsurance ceded	*dr*1,383,510	*dr*1,367,096	*dr*1,330,723
Net of reinsurance ceded	2,272,998	2,089,266	2,058,696
Net investment income	2,338,902	1,923,056	1,823,463
Realized investment gains (losses) - derivative financial instruments	79,097	*dr*137,041	49,790
Realized investment gains (losses) - all other investments	*dr*223,276	121,087	90,630
Other-than-temporary impairment losses	*dr*56,578	*dr*1,332	*dr*32,075
Portion recognized in other comprehensive income (before taxes)	26,854	*dr*7,780	14,327
Net impairment losses recognized in earnings	*dr*29,724	*dr*9,112	*dr*17,748
Other income	321,019	325,411	288,878
Total revenues	4,759,016	4,312,667	4,293,709
Benefits & settlement expenses, net	[2]3,511,252	[2]2,955,005	[2]2,876,726
Amortization of deferred policy acquisition costs & value of business acquired	226,066	79,443	150,298
Other operating expenses, net	[3]774,110	[3]814,211	[3]744,004
Total benefits & expenses	4,511,428	3,848,659	3,771,028
Income (loss) before income tax	247,588	464,008	522,681
Current income tax expense (benefit)	123,624	36,565	*cr*38,663
Deferred income tax expense (benefit)	*cr*69,963	*cr*754,974	208,736
Total income tax expense (benefit)	53,661	*cr*718,409	170,073
Net income (loss)	193,927	1,182,417	352,608
Year end shares outstanding	5,000	5,000	5,000
Number of full time employees	[4][5]2,948	[4][5]2,755	[4][5]2,667
Number of part time employees	[4][5]9.00	[4][5]18	[4][5]52
Number of employees	[4][5]2,957	[4][5]2,773	[4][5]2,719

[1]Successor [2]Net of reinsurance ceded - Benefits and settlement expenses: 2017 $1,235,227,000; 2018 $1,185,929,000 ; 2016 $1,176,609,000 [3]Net of reinsurance ceded - Other operating expenses: 2017 $226,578,000; 2018 $210,816,000 ; 2016 $210,270,000 [4]As is [5]Approximately

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Fixed maturities, at fair value	[2]51,679,226	[2]40,971,486
Fixed maturities, at amortized cost	[3]2,633,474	[3]2,718,904
Equity securities, at fair value	[4]557,708	[4]715,498
Mortgage loans	[5]7,724,733	[5]6,817,723
Investment real estate, net	6,816	8,355
Policy loans	1,695,886	1,615,615
Other long-term investments	798,342	940,047
Short-term investments	666,301	527,144
Total investments	65,762,486	54,314,772
Cash	151,400	178,855
Accrued investment income	633,087	489,979
Accounts & premiums receivable	97,033	152,086
Reinsurance receivables	4,486,029	4,800,891
Deferred policy acquisition costs & value of business acquired	3,026,330	2,205,401
Goodwill	825,511	793,470
Other intangibles, net	612,854	662,916
Property & equipment, net	183,843	109,711
Other assets	377,845	337,395
Income tax receivable	.....	76,986
Assets related to separate accounts - variable annuity	12,288,919	13,956,071
Assets related to separate accounts - variable universal life	937,732	1,035,202
Total assets	89,383,069	79,113,735
Liabilities:		
Policy liabilities & accruals - future policy benefits & claims	41,900,618	30,956,792
Policy liabilities & accruals - unearned premiums	769,620	751,130
Total policy liabilities & accruals	42,670,238	31,707,922
Stable value product account balances	5,234,731	4,698,371
Annuity account balances	13,720,081	10,921,190
Other policyholders' funds	1,128,379	1,267,198
Other liabilities	1,939,718	1,859,254
Income tax payable	27,189	.....
Deferred income taxes	898,339	1,371,989
Debt	1,319	1,682
Subordinated debt	110,000	.....
Non-recourse funding obligations	2,888,329	2,952,822
Secured financing liabilities	495,307	1,017,749
Liabilities related to separate accounts - variable annuity	12,288,919	13,956,071
Liabilities related to separate accounts - variable universal life	937,732	1,035,202
Total liabilities	82,340,281	70,789,450
Preferred stock	2.00	2.00
Common stock	5,000	5,000
Additional paid-in-capital	7,410,537	7,378,496
Retained earnings (accumulated deficit)	1,031,465	916,971
Net unrealized gains (losses) on investments, net of income tax	[6]*dr*1,381,436	[6]25,091
Net unrealized gains (losses) relating to other-than-temporary impaired investments for which a portion has been recognized in earnings, net of income tax	[7]*dr*22,773	[7]*dr*2,022
Accumulated gain (loss) - derivatives, net of income tax	[8]*dr*7.00	[8]747
Total shareowner's equity	7,042,788	8,324,285

[1]Reclassified to conform with 2018 presentation [2]Amortized cost - Fixed maturities, at fair value: 2017 $40,952,535,000; 2018 $54,233,151,000 [3]Fair value - Fixed maturities, at amortized cost: 2017 $2,776,327,000; 2018 $2,547,210,000 [4]Cost - Equity securities, at fair value: 2017 $701,951,000; 2018 $589,221,000 [5]Related to securitizations - Mortgage loans: 2017 $226,409,000; 2018 $134,000 [6]Net of income tax - Net unrealized gains (losses) on investments: 2017 $6,860,000; 2018 ($367,217,000) [7]Net of income tax - Net unrealized gains

(losses) relating to other-than-temporary impaired investments for which a portion has been recognized in earnings: 2017 ($537,000); 2018 ($6,054,000) [8]Net of income tax - Accumulated gain (loss) - derivatives: 2017 $198,000; 2018 ($2,000)

PROTECTIVE LIFE INSURANCE CO

New Accountant: On Mar. 25, 2019, Co. dismissed PricewaterhouseCoopers LLP and engaged KPMG LLP as its new independent public accounting firm.

RAIT FINANCIAL TRUST

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[2]2016
Investment interest income	48,872,000	70,215,000	89,203,000
Investment interest expense	31,122,000	40,932,000	35,806,000
Net interest margin	17,750,000	29,283,000	53,397,000
Property income	28,467,000	64,184,000	112,836,000
Fee & other income	3,044,000	6,251,000	7,374,000
Total revenue	49,261,000	99,718,000	173,607,000
Interest expense	23,108,000	35,544,000	55,049,000
Real estate operating expense	18,801,000	37,198,000	56,894,000
Property management expenses	4,207,000	8,853,000	9,479,000
Compensation expense	10,557,000	13,426,000	18,437,000
Other general & administrative expenses	15,930,000	11,816,000	13,273,000
Total general & administrative expenses	26,487,000	25,242,000	31,710,000
Acquisition & integration expenses	146,000	455,000	624,000
Provision for loan losses	32,875,000	45,614,000	8,050,000
Depreciation & amortization expense	9,665,000	28,173,000	51,304,000
IRT internalization & management transition expenses	.....	736,000	6,271,000
Shareholder activism expenses	.....	2,464,000	.....
Employee separation expenses	1,825,000	575,000	.....
Total expenses	117,114,000	184,854,000	219,381,000
Operating income (loss)	*dr*67,853,000	*dr*85,136,000	*dr*45,774,000
Interest & other income (expense), net	1,116,000	100,000	*dr*427,000
Gains (losses) on sale of assets	2,496,000	23,439,000	53,272,000
Gains (losses) on extinguishment of debt	*dr*5,773,000	488,000	1,331,000
Asset impairment	47,492,000	102,490,000	37,785,000
Gains (losses) on deconsolidation of properties & VIEs	*dr*7,304,000	5,855,000	.....
Gain on sale of retail property manager	1,262,000	.....	.....
Goodwill impairment	.....	8,342,000	.....
Change in fair value of financial instruments	276,000	13,422,000	*dr*5,946,000
Income (loss) before taxes	*dr*123,272,000	*dr*152,664,000	*dr*35,329,000
Income tax provision (benefit)	186,000	*cr*861,000	2,550,000
Income (loss) from continuing operations	.....	.....	*dr*37,879,000
Income (loss) from discontinued operations	.....	.....	40,144,000
Gain (loss) on disposal of discontinued operations	.....	.....	47,808,000
Net income (loss)	*dr*123,458,000	*dr*151,803,000	50,073,000
Loss (income) allocated to preferred shares	9,662,000	32,816,000	35,160,000
Income (loss) allocated to noncontrolling interests	.....	*dr*76,000	*dr*24,733,000
Net income (loss) allocable to common shares	*d*133,120,000	*d*184,695,000	*d*9,820,000
Common shares			
Weighted average shares outstanding - basic	1,839,544	[3]1,828,778	1,823,077
Weighted average shares outstanding - diluted	1,839,544	[3]1,828,778	1,823,077
Year end shares outstanding	1,850,451	[3]1,860,903	1,845,910
Earnings (loss) per share from continuing operations - basic	.....	.....	*d*39
Earnings per share from discontinued operations - basic	.....	.....	33
Earnings (loss) per common share - basic	*d*72.37	[3]*d*100.99	*d*$5.50
Earnings (loss) per share from continuing operations - diluted	.....	.....	*d*39
Earnings per share from discontinued operations - diluted	.....	.....	33
Earnings (loss) per common share - diluted	*d*72.37	[3]*d*100.99	*d*$5.50
Total number of employees	[5]25	[4]223	[6]226
Number of common stockholders	[5][7]345	[4]355	[8]370

[1]Reclassified to conform with 2018 presentation [2]Reclassified to conform with 2017 presentation [3]Adjusted for 1-for-50 stock split, August 14, 2018 [4]As of March 1, 2018 [5]As Is [6]As of March 1, 2017 [7]As of March 1, 2019 [8]As of March 7, 2017

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Commercial mortgages, mezzanine loans, other loans & preferred equity interest	502,397,000	1,270,607,000
Allowance for losses	*dr*22,336,000	*dr*14,883,000
Total investment in mortgage loans, held for investment, net	[1]480,061,000	[1]1,255,724,000
Investment in mortgage loans, held for sale	4,873,000	.....
Investments in real estate, net	[2]107,824,000	[2]245,904,000
Investments in real estate, held for sale	4,918,000	.....
Cash & cash equivalents	42,453,000	53,380,000
Restricted cash	63,067,000	157,914,000
Accrued interest receivable	18,044,000	29,664,000
Other assets	10,807,000	43,871,000
Intangible assets, net	1,717,000	5,376,000
Total assets	733,764,000	1,791,833,000
Liabilities:		
Indebtedness, net of unamortized discounts, premiums & deferred financing costs	[3][4]625,916,000	[3][4]1,390,188,000
Accrued interest payable	2,401,000	4,688,000
Accounts payable & accrued expenses	3,330,000	9,641,000
Borrowers' escrows	31,343,000	117,070,000
Deferred taxes & other liabilities	2,268,000	12,116,000
Total liabilities	665,258,000	1,533,703,000
Series D cumulative redeemable preferred shares	.....	78,343,000
Series A cumulative redeemable preferred shares	57,000	53,000
Series B cumulative redeemable preferred shares	25,000	23,000
Series C cumulative redeemable preferred shares	18,000	17,000
Common shares	2,776,000	2,791,000
Additional paid-in-capital	2,102,274,000	2,094,804,000
Accumulated other comprehensive income (loss)	11,473,000	.....
Retained earnings (deficit)	*dr*2,048,117,000	*dr*1,921,533,000
Total shareholders' equity	68,506,000	176,155,000
Noncontrolling interests	.....	3,632,000
Total equity	68,506,000	179,787,000

[1]Including held by consolidated VIEs - Total investment in mortgages, loans & preferred equity interest:: 2017 $1,174,827,000; 2018 $467,656,000 [2]Including held by consolidated VIEs - Investment in real estate, net: 2017 $18,634,000; 2018 $18,020,000 [3]Including amount held by consolidated VIEs - Indebtedness, net: 2017 $1,038,864,000[4]Unamortized discounts, premiums & deferred financing costs - Indebtedness : 2017 $29,465,0002018 $440,776,0002018 $16,643,000

RAIT FINANCIAL TRUST

Auditor's Report: The following is an excerpt from the Report of the Independent Auditors KPMG LLP, as it appeared in Co.'s 10K Report: 'Opinion on the Consolidated Financial Statements We have audited the accompanying consolidated balance sheets of RAIT Financial Trust and subsidiaries (the Company) as of December 31, 2018 and 2017, the related consolidated statements of operations, comprehensive income (loss), changes in equity, and cash flows for each of the years in the two-year period ended December 31, 2018, and the related notes and financial statement schedules II to IV (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2018 and 2017, and the results of its operations and its cash flows for each of the years in the two-year period ended December 31, 2018, in conformity with U.S. generally accepted accounting principles. Going Concern The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the consolidated financial statements, the Company?s current liquidity is not sufficient to meet its obligations within one year of the date of issuance of the financial statements, which raises substantial doubt about the Company?s ability to continue as a going concern. Management?s plans in regard to these matters are also described in Note 2. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.'

RBB BANCORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Interest & fees on loans	97,480	70,289	65,888
Interest on interest-earning deposits	1,002	940	334
Interest on investment securities	2,351	1,406	872
Dividend income on Federal Home Loan Bank stock	650	472	800
Interest on federal funds sold & other	632	997	295
Total interest income	102,115	74,104	68,189
Interest on savings deposits, NOW & money market accounts	4,408	2,382	1,975
Interest on time deposits	12,548	7,891	6,968
Interest on subordinated debentures & other	4,083	3,629	2,547
Interest on other borrowed funds	2,606	36	217
Total interest expense	23,645	13,938	11,707
Net interest income	78,470	60,166	56,482
Provision (recapture) for credit losses	4,469	*dr*1,053	4,974
Net interest income after provision (recapture) for credit losses	74,001	61,219	51,508
Service charges, fees & other	2,679	2,111	1,758
Gain on sale of loans	7,126	9,318	5,847
Loan servicing fees, net of amortization	850	722	615
Recoveries on loans acquired in business combinations	1,385	84	170
Increase in bank owned life insurance	797	824	560
Gain on sale of securities	5.00	.....	19
Gain on sale of OREO	.....	142	.....
Gain (loss) on sale of fixed assets	.....	.....	*dr*3.00
Total non-interest income	12,842	13,201	8,966
Salaries & employee benefits	23,254	16,821	13,784
Occupancy & equipment expenses	4,554	2,940	3,098
Data processing	2,323	1,622	2,018
Legal & professional	1,714	331	1,565
Office expenses	890	679	598
Marketing & business promotion	1,143	837	542
Insurance & regulatory assessments	951	799	883
Amortization of intangibles	575	355	372
OREO expenses (income), net	24	28	28
Merger expenses	1,658	37	.....
Other expense	3,551	3,174	5,018
Total non-interest expense	40,637	27,623	27,906
Income (loss) before income taxes	46,206	46,797	32,568
Income tax expense (benefit)	10,101	21,269	13,489
Net income (loss)	36,105	25,528	19,079
Common shares(000)			
Weighted average shares outstanding - basic	17,151	14,078	12,801
Weighted average shares outstanding - diluted	17,968	15,238	13,696
Year end shares outstanding	[3]20,000	[2]15,909	12,828
Net income (loss) per share - basic	$2.11	$1.81	$1.49
Net income (loss) per share - diluted	$2.01	$1.68	$1.39
Dividends declared per common share	$.35	$.38	$.20
Total number of employees	[4][5]365	[4][5]203	[6][4][5]177
Number of common stockholders	[5][8]559	[5][7]351	.....

[1]Reclassified to conform with 2018 presentation [2]Shares increased due to the effect of issuance of common stock and exercise of stock options [3]Shares increased due to the effects of restricted stock award, stock options exercised, and common stock issued [4]Approximately [5]As is [6]As of March 31, 2017 [7]As of March 27, 2018 [8]As of March 18, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Cash & due from banks	147,685	70,048
Federal funds sold & other cash equivalents	.....	80,000
Total cash & cash equivalents	147,685	150,048
Interest-earning deposits in other financial institutions	600	600
Securities available-for-sale	73,762	64,957
Securities held-to-maturity	[1]9,961	[1]10,009
Mortgage loans held for sale	434,522	125,847

BANK

Loans held for investment - real estate	1,762,864	839,230
Loans held for investment - commercial	387,474	410,812
Total loans	2,150,338	1,250,042
Unaccreted discount on acquired loans	*dr*9,229	*dr*2,762
Deferred loan costs (fees), net	906	1,794
Total loans before less allowances for loan losses	2,142,015	1,249,074
Less allowances for loan losses	17,577	13,773
Net loans	2,124,438	1,235,301
Premises & equipment, net	17,307	6,583
Federal Home Loan Bank (FHLB) stock	9,707	6,770
Net deferred tax assets	4,642	6,086
Income tax receivable	656	272
Other real estate owned (OREO)	1,101	293
Bank owned life insurance	33,578	32,782
Goodwill	58,383	29,940
Servicing assets	17,370	5,957
Core deposit intangibles	7,601	1,438
Accrued interest & other assets	32,689	14,176
Total assets	2,974,002	1,691,059
Liabilities:		
Noninterest-bearing demand	438,764	285,690
Savings, NOW & money market accounts	579,247	411,663
Time deposits under $250,000	532,395	293,471
Time deposits $250,000 & over	593,635	346,457
Total deposits	2,144,041	1,337,281
Reserve for unfunded commitments	688	282
Federal Home Loan Bank advances	319,500	25,000
Long-term debt, net of debt issuance costs	103,708	49,528
Subordinated debentures	9,506	3,424
Accrued interest & other liabilities	21,938	10,368
Total liabilities	2,599,381	1,425,883
Common stock	288,610	205,927
Additional paid-in capital	5,659	8,426
Retained earnings (accumulated deficit)	81,618	51,266
Non-controlling interest	72	.....
Accumulated other comprehensive income (loss) - net	[2]*dr*1,338	[2]*dr*443
Total shareholders' equity	374,621	265,176

[1]Fair value - Securities held to maturity: 2017 $10,250,000; 2018 $9,940,000 [2]Net unrealized loss on securities available for sale, net of tax - Accumulated other comprehensive income (loss): 2017 $104,000; 2018 $895,000

READING INTERNATIONAL INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Cinema revenue	294,177	263,464	256,922
Real estate revenue	15,208	16,415	13,944
Total revenues	309,385	279,879	270,866
Cinema expenses	225,791	207,447	198,523
Real estate	9,904	9,437	9,044
Depreciation & amortization	22,275	16,942	15,689
General & administrative	27,337	25,347	26,906
Total cost & expenses	285,307	259,173	250,162
Operating income (loss)	24,078	20,706	20,704
Interest income (expense), net	*dr*6,837	*dr*6,194	*dr*6,782
Casualty (gain) loss	.....	*dr*9,217	1,421
Net gain (loss) on sale of assets	*dr*41	9,360	393
Other income (expense)	*dr*256	588	*dr*63
Income (loss) before taxes & earnings of unconsolidated joint ventures	16,944	33,677	12,831
Equity earnings of unconsolidated joint ventures	974	815	999
Income (loss) before income taxes - Equity earnings of unconsolidated joint ventures - Foreign	974	815	999
Income before income taxes	17,918	34,492	13,830
Income tax expense (benefit)	3,420	3,380	4,138
Net income (loss)	14,498	31,112	9,692
Less: net income attributable to noncontrolling interests	*dr*132	*dr*11	*dr*14
Net income attributable to RDI controlling interests	14,366	31,101	9,678
Common shares(000)			
Weighted average shares outstanding - basic	22,991	23,041	23,320
Weighted average shares outstanding - diluted	23,209	23,248	23,521
Year end shares outstanding	22,875	22,932	23,178
Net income (loss) per share - basic	$0.62	$1.35	$0.42
Net income (loss) per share - diluted	$0.62	$1.34	$0.41
Total number of employees	[2]2,944	[2]	[2]2,793
Number of class A common stockholders	[2][3]2,300	.....	.....
Number of class B common stockholders	[2][3]375	.....	.....
Foreign currency translation adjustments	.....	8,810	142

[1]Restated to reflect the correction of immaterial errors related to the accounting for straight line rent receivable [2]As is [3]Approximately

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & cash equivalents	13,127	13,668
Receivables	8,045	13,050
Inventories	1,419	1,432
Prepaid & other current assets	7,667	5,325
Total current assets	30,258	33,475
Operating properties, net	257,667	264,724
Investment & development properties, net	86,804	61,254
Investment in unconsolidated joint ventures	5,121	5,304
Goodwill	19,445	20,276
Intangible assets, net	7,369	8,542
Deferred tax asset, net	26,235	24,746
Other assets	6,129	5,082
Total assets	439,028	423,403
Liabilities:		
Accounts payable & accrued liabilities	26,154	34,359
Film rent payable	8,661	13,511
Debt- current portion	30,393	8,109
Derivative financial instruments - current portion	41	.....
Taxes payable	1,710	2,938
Deferred current revenue	9,264	9,850
Other current liabilities	9,305	11,679
Total current liabilities	85,528	80,446
Debt - long-term portion	106,286	94,862
Derivative financial instruments - non-current portion	145	.....
Subordinated debt	26,061	27,554
Noncurrent tax liabilities	11,530	12,274
Other liabilities	28,931	26,649
Total liabilities	258,481	241,785
Class A non-voting common stock	232	231
Class B voting common stock	17	17
Additional paid-in capital	147,452	145,898
Retained earnings (accumulated deficit)	47,616	33,056
Treasury shares, at cost	25,222	22,906
Accumulated other comprehensive income (loss)	6,115	20,991
Total Reading International, Inc. ('RDI') stockholders' equity	176,210	177,287
Noncontrolling interests	4,337	4,331
Total stockholders' equity	180,547	181,618

[1]Restated to reflect the correction of immaterial errors related to the accounting for straight line rent receivable

READY CAPITAL CORP

Merger Completed: On Mar. 29, 2019, Owens Realty Mortgage, Inc., a Maryland corporation ('ORM') merged with and into ReadyCap Merger Sub, LLC ('Merger Sub'), a Delaware limited liability company and a wholly owned subsidiary of Co., with Merger Sub continuing as the surviving company (the 'Merger'). As a result of The Merger, each outstanding share of common stock, par value $0.01 per share, of ORM ('ORM Common Stock') (other than shares held by Co. or Merger Sub or by any wholly owned subsidiary of Ready Capital, Merger Sub or ORM, which were automatically cancelled and retired and ceased to exist) was converted into the right to receive from Co. 1.441 newly issued shares of common stock, par value $0.0001 per share, of Co. (the 'Ready Capital Common Stock'). No fractional shares of Ready Capital Common Stock were issued in the Merger, and the value of any fractional interests to which a former holder of ORM Common Stock is otherwise entitled will be paid in cash. The issuance of shares of Ready Capital Common Stock in connection with the merger agreement was registered under the Securities Act of 1933 pursuant to Co.'s registration statement on Form S-4 (Registration No. 333-228769), declared effective by the Securities and Exchange Commission (the 'SEC') on Feb. 15, 2019 (the 'Registration Statement'). The joint proxy statement/prospectus included in the Registration Statement contains additional information about the Merger and incorporates by reference additional information about the Merger from Reports on Form 8-K filed by Co. and ORM at the time. Per the terms of the transactions described in the merger agreement, approximately 12,200,000 shares of Ready Capital Common Stock will be issued in connection with the Merger to former ORM common stockholders, and former ORM common stockholders will own approximately 27.6% of the common equity of the combined company. The combined company will conduct business under the name 'Ready Capital Corporation' and will continue to trade on the New York Stock Exchange ('NYSE') under the ticker symbol 'RC.' The following events took place in connection with the consummation of the Merger.

READY CAPITAL CORP

Merger Development: On Mar. 21, 2019, Co. announced that its stockholders approved the issuance of Co.'s common stock pursuant to the terms of the previously announced merger agreement with Owens Realty Mortgage, Inc. ('ORM'). The merger is expected to close on Mar. 29, 2019, subject to customary closing conditions. As a result of the merger, among other things, each share of common stock, par value $0.01 per share, of ORM outstanding at the effective time of the merger will be converted into the right to receive from Co. 1.441 shares of common stock, par value $0.0001 per share, of Co. ('Ready Capital Common Stock'). Cash will be paid in lieu of fractional shares of Ready Capital Common Stock that would have been received as a result of the merger.

READY CAPITAL CORP

Official Changes: On Apr. 3, 2019, Co. appointed Gary Taylor as its Chief Operating Officer.

REALTY INCOME CORP

Dividend Announcement: On Mar. 12, 2019, Co.'s Board of Directors has declared an increase in Co.'s common stock monthly cash dividend to $0.226 per share from $0.2255 per share. The dividend is payable on Apr. 15, 2019 to shareholders of record as of Apr. 1, 2019. This is the 101st dividend increase since Co.'s listing on the NYSE in 1994. The ex-dividend date for April's dividend is Mar. 29, 2019. The new monthly dividend represents an annualized dividend amount of $2.712 per share as compared to the current annualized dividend amount of $2.706 per share.

REVEN HOUSING REIT INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	2016
Rental income	8,914,440	7,817,709	5,648,014
Property operating & maintenance	2,805,619	2,242,219	1,684,431
Real estate taxes	1,375,962	1,312,188	875,641
Depreciation & amortization expense	2,195,992	1,990,486	1,334,555
General & administrative	2,313,840	2,239,682	1,921,244
Noncash share-based compensation	288,095	174,375	425,000
Acquisition costs	.....	.....	147,099
Total operating expenses	8,979,508	7,958,950	6,387,970
Operating income (loss)	*dr*65,068	*dr*141,241	*dr*739,956
Casualty gain (loss), net	*dr*95,644	462,179	.....
Gain on sale of residential property, net	.....	75,796	.....
Loss on early extinguishment of debt	*dr*642,845	.....	.....
Previously deferred stock issuance costs	674,145	.....	.....
Other income	76,660	20,315	4,957
Interest expense	1,944,819	1,325,994	1,037,355
Total other income (expense)	*dr*3,089,505	*dr*1,692,062	*dr*1,032,398
Net income (loss)	*dr*3,154,573	*dr*1,833,303	*dr*1,772,354
Common shares			
Weighted average shares outstanding-basic	10,814,660	10,734,025	8,197,073
Weighted average shares outstanding-diluted	10,814,660	10,734,025	8,197,073
Year end shares outstanding	10,951,579	10,734,025	10,734,025
Net income (loss) per share-basic	*d*$0.29	*d*$0.17	*d*$0.22
Net income (loss) per share-diluted	*d*$0.29	*d*$0.17	*d*$0.22
Dividends per common share	$.01	.....	.....
Number of full time employees	3.00	3.00	3.00
Number of common stockholders	[2][3]343	[1]358	[2][4]358

[1]As of March 29, 2018 [2]Approximately [3]As of February 28, 2019 [4]As of March 23, 2017

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Investment in real estate - land	13,642,461	10,996,361
Investment in real estate - buildings & improvements	64,781,322	49,399,791
Total investment in real estate, gross	78,423,783	60,396,152
Accumulated depreciation	6,591,066	4,542,707
Investments in single-family residential properties, net	71,832,717	55,853,445
Cash	8,252,460	6,442,322
Restricted cash	1,179,126	.....
Rents & other receivables	730,345	645,441
Lease origination costs, net	473,739	317,359
Deferred stock issuance costs	.....	553,296
Other assets, net	633,135	1,774,978
Total assets	83,101,522	65,586,841
Liabilities:		
Accounts payable & accrued expenses	1,572,713	1,453,142
Resident security deposits	825,233	697,379
Notes payable, net	50,132,147	30,493,124

BANK

Total liabilities	52,530,093	32,643,645
Common stock	10,952	10,734
Additional paid-in capital	42,569,520	41,677,465
Retained earnings (accumulated deficit)	*dr*12,009,043	*dr*8,745,003
Total stockholders' equity (deficit)	30,571,429	32,943,196

[1]Reclassified to conform with 2018 presentation

RIVER FINANCIAL CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	2017	2016
Loans, including fees	32,812	27,891	27,169
Taxable securities	2,734	2,938	1,805
Nontaxable securities	853	1,130	1,109
Federal funds sold	11	.....	30
Other interest income	275	211	196
Total interest income	36,685	32,170	30,309
Interest expense on deposits	3,650	2,229	2,047
Interest expense on securities sold under agreements to repurchase	38	28	16
Interest expense on Federal Home Loan Bank advances	490	101	40
Interest expense on federal funds purchased	18	13	.....
Interest expense on note payable	485	249	250
Total interest expense	4,681	2,620	2,353
Net interest income	32,004	29,550	27,956
Provision for loan losses	1,960	1,740	878
Net interest income after provision for loan losses	30,044	27,810	27,078
Service charges & fees	3,465	2,949	2,479
Investment brokerage revenue	136	58	221
Mortgage operations	2,293	1,895	1,419
Bank owned life insurance income	569	1,086	431
Net gain (loss) on sale of investment securities	*dr*48	5.00	24
Other noninterest income	426	316	315
Total noninterest income	6,841	6,309	4,889
Salaries & employee benefits	14,016	12,097	11,161
Occupancy expenses	1,534	1,399	1,526
Equipment rentals, depreciation, & maintenance	916	841	805
Telephone & communications	274	261	207
Advertising & business development	658	625	324
Data processing	3,527	1,689	1,825
Foreclosed assets, net	*dr*200	*dr*163	*dr*77
Federal deposit insurance & other regulatory assessments	342	333	384
Legal & other professional services	798	505	691
Other operating expense	3,731	3,392	3,560
Total noninterest expense	25,996	21,305	20,560
Income (loss) before income taxes	10,889	12,814	11,407
Provision for income taxes	2,383	4,519	3,504
Net income (loss)	8,506	8,295	7,903
Common shares(000)			
Weighted average shares outstanding - basic	5,217	5,095	5,024
Weighted average shares outstanding - diluted	5,311	5,180	5,088
Year end shares outstanding	5,688	5,098	5,081
Net earnings (loss) per share - basic	$1.63	$1.63	$1.57
Net earnings (loss) per share - diluted	$1.60	$1.60	$1.55
Dividends per common share	$.27	$.25	$.16
Number of full time employees	[1][2]185	[1][2]142	[1][2]126
Number of part time employees	[1][2]10	[1][2]9.00	[1][2]8.00
Number of common stockholders	[1][2][3]783	[1][2][5]748	[1][4][2]750

[1]As is [2]Approximately [3]As of March 1, 2019 [4]As of March 8, 2017 [5]As of March 1, 2018

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Cash & due from banks	13,834	14,669
Interest bearing deposits in banks	32,253	889
Federal funds sold	1,420	.....
Cash & cash equivalents	47,507	15,558
Certificates of deposit in banks	6,166	5,214
Securities available-for-sale	228,630	193,289
Loans held for sale	2,619	3,858
Loans, net of unearned income	711,262	547,121
Less: allowance for loan losses	6,577	4,881
Net loans	704,685	542,240
Premises & equipment, net	26,827	21,809
Accrued interest receivable	3,260	2,499
Bank owned life insurance	20,563	19,991
Foreclosed assets	496	1,546
Deferred income taxes	1,181	1,977
Core deposit intangible	5,583	1,560
Goodwill	18,293	10,050
Other assets	4,654	3,701
Total assets	1,070,464	823,292
Liabilities:		
Noninterest-bearing deposits	241,274	185,171
Interest bearing deposits	657,433	514,690
Total deposits	898,707	699,861
Securities sold under agreements to repurchase	7,975	13,865
Federal Home Loan Bank advances	20,000	10,000
Federal funds purchased	.....	1,153
Note payable	26,963	5,357
Accrued interest payable & other liabilities	5,343	3,107
Total liabilities	958,988	733,343
Common stock related to 401(k) Employee Stock Ownership Plan	1,343	950
Common stock	5,692	5,114
Additional paid in capital	79,604	64,935
Retained earnings	29,460	22,388
Accumulated other comprehensive income (loss)	*dr*3,167	*dr*2,116
Treasury stock at cost	113	372
Common stock related to 401(k) employee stock ownership plan	1,343	950
Total stockholders' equity	110,133	88,999

SECURITY FEDERAL CORP (SC)

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	2016
Interest income on loans	22,903,299	20,072,107	19,223,161
Interest income on mortgage-backed securities	5,437,099	4,802,240	4,891,346
Interest income on investment securities	4,658,194	4,869,996	4,250,855
Other interest income	73,483	42,562	22,261
Total interest income	33,072,075	29,786,905	28,387,623
Interest expense on NOW & money market accounts	1,164,373	584,425	423,175
Interest expense on statement savings accounts	54,173	41,819	34,488
Interest expense on certificate accounts	2,643,555	1,920,182	1,654,190
Interest expense on Federal Home Loan Bank advances & other borrowings	670,486	571,810	715,188
Interest expense on note payable	231,958	419,732	77,156
Interest expense on senior convertible debentures	483,520	486,031	486,720
Interest expense on junior subordinated debentures	201,354	151,302	124,875
Total interest expense	5,449,419	4,175,301	3,515,792
Net interest income	27,622,656	25,611,604	24,871,831
Provision for loan losses	925,000	300,000	500,000
Net interest income after provision for loan losses	26,697,656	25,311,604	24,371,831
Gain (loss) on sale of investment securities	573,266	494,146	703,748
Gain on sale of loans	1,250,530	1,179,837	956,333
Service fees on deposit accounts	1,060,159	1,048,345	1,040,263
Commissions from insurance agency	682,367	584,020	555,608
Trust income	974,000	796,000	688,000
Bank owned life insurance income	540,000	1,160,133	528,000
Check card fee income	1,284,954	1,138,501	994,806
Grant income	343,078	227,282	265,496
Other non-interest income	960,792	716,019	668,669
Total non-interest income	7,669,146	7,344,283	6,400,923
Compensation & employee benefits	15,504,020	14,375,064	13,034,013
Occupancy	2,228,521	2,180,404	1,959,375
Advertising	546,799	596,440	532,660
Depreciation & maintenance of equipment	2,307,555	2,057,038	1,961,696
Federal Deposit Insurance Corporation insurance premiums	278,287	185,541	442,050
Net cost (recovery) of operation of other real estate owned	*dr*361,513	9,729	*dr*608,702
Prepayment penalties on Federal Home Loan Bank advances	.....	.....	789,306
Other non-interest expense	5,086,386	4,897,871	4,817,220
Total non-interest expense	25,590,055	24,302,087	22,927,618
Income (loss) before income taxes	8,776,747	8,353,800	7,845,136
Provision for income taxes	1,569,526	[1]1,829,267	1,920,480
Write-down of deferred tax assets	.....	606,193	.....
Net income (loss)	7,207,221	5,918,340	5,924,656
TARP - preferred stock dividends	.....	.....	422,889
TARP - gain on redemption of preferred stock	.....	.....	*dr*660,000
Net income available to common shareholders	7,207,221	5,918,340	6,161,767
Common shares			
Weighted average shares outstanding - basic	2,953,446	2,945,918	2,944,001
Weighted average shares outstanding - diluted	3,256,646	3,250,069	3,248,572
Year end shares outstanding	2,953,896	2,952,974	2,945,474
Net income (loss) per share - basic	$2.44	$2.01	$2.09
Net income (loss) per share - diluted	$2.32	$1.91	$1.99
Cash dividends per share on common stock	$.36	$.36	$.32
Number of full time employees	211	202	199
Number of part time employees	22	21	20
Number of common stockholders	[2]277	[2]265	[2]270

[1]As reported by the Company [2]Approximately

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & cash equivalents	12,705,910	10,319,624
Certificates of deposit with other banks	1,200,010	1,950,010
Investment & mortgage-backed securities - available for sale	386,255,837	384,973,906
Investment & mortgage-backed securities - held to maturity	[1]23,638,013	[1]27,080,970
Total investment & mortgage-backed securities	409,893,850	412,054,876
Loans receivable held for sale, net	1,781,985	3,051,950
Loans receivable held for investment, net	[2]428,271,532	[2]387,441,247
Total loans receivable, net	430,053,517	390,493,197
Accrued interest receivable - loans	1,257,683	1,067,657
Accrued interest receivable - mortgage-backed securities	591,849	589,000
Accrued interest receivable - investment securities	1,877,844	1,699,961
Total accrued interest receivable	3,727,376	3,356,618
Premises & equipment, net	24,174,707	22,797,844
Federal Home Loan Bank ('FHLB') stock, at cost	2,204,000	2,931,900
Other real estate owned ('OREO')	722,442	1,115,671
Bank owned life insurance	21,237,893	18,797,893
Goodwill	1,199,754	1,199,754
Other assets	5,494,800	3,795,212
Total assets	912,614,259	868,812,599
Liabilities:		
Deposit accounts	767,496,707	702,106,619
Advance payments by borrowers for taxes & insurance	258,505	269,761
Advances from Federal Home Loan Bank	34,030,000	51,680,000
Other borrowings	10,698,429	11,307,161
Note payable	2,362,500	8,500,000
Junior subordinated debentures	5,155,000	5,155,000
Senior convertible debentures	6,064,000	6,064,000
Other liabilities	6,030,685	5,806,604
Total liabilities	832,095,826	790,889,145
Common stock	31,548	31,539
Additional paid-in capital	12,235,341	12,212,844
Treasury stock, at cost	4,330,712	4,330,712
Accumulated other comprehensive income (loss)	*dr*27,909	2,932,122
Retained earnings	72,610,165	67,077,661

Total shareholders' equity	80,518,433	77,923,454

[1]Fair value - Investment and mortgage-backed securities - held to maturity: 2017 $27,054,934; 2018 $23,249,400 [2]Allowance - Loans receivable held for investment, net: 2017 $8,221,618; 2018 $9,171,717

SECURITY NATIONAL FINANCIAL CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[2]2017	[1]2016
Insurance premiums & other considerations	75,928,910	70,412,476	64,501,017
Net investment income	39,913,267	35,062,968	31,978,601
Net mortuary & cemetery sales	13,726,518	12,657,117	12,267,640
Gains (losses) on investments & other assets	23,941,179	*dr*2,948,482	*dr*176,387
Other than temporary impairments on investments	.....	*dr*774,339	*dr*270,358
Mortgage fee income	116,185,853	153,797,171	189,146,639
Other revenues	9,923,000	8,719,179	6,887,749
Total revenues	279,618,727	276,926,090	304,334,901
Death benefits	36,298,789	33,256,001	31,033,222
Surrenders & other policy benefits	2,886,298	2,839,017	2,354,158
Increase in future policy benefits	24,332,088	23,622,750	21,322,195
Amortized of deferred policy & pre-need acquisition costs & value of business acquired	11,631,346	8,480,250	8,003,175
Commissions	50,291,352	68,103,017	88,634,494
Personnel	67,368,952	70,328,830	70,254,479
Advertising	4,602,591	5,754,740	6,425,277
Rent & rent related	7,605,375	8,710,694	8,448,120
Depreciation on property & equipment	1,867,001	2,220,693	2,182,724
Provision for loan loss reserve	.....	.....	1,700,000
Costs related to funding mortgage loans	6,423,944	8,663,223	9,191,488
Other selling, general & administrative expenses	31,014,999	29,431,599	28,183,427
Interest expense	6,956,707	6,037,332	5,111,868
Cost of goods & services sold - mortuaries & cemeteries	2,158,895	1,945,832	1,787,043
Total benefits & expenses	253,438,337	269,393,978	284,631,670
Earnings (loss) before income taxes	26,180,390	7,532,112	19,703,231
Income tax expense (benefit)	4,494,311	*cr*6,580,822	7,514,604
Net earnings (loss)	21,686,079	14,112,934	12,188,627
Common shares			
Weighted average shares outstanding - basic	[4]17,105,308	[3]16,794,146	[3]16,354,414
Weighted average shares outstanding - diluted	[4]17,315,406	[3]17,123,427	[3]16,708,222
Year end shares outstanding	[4]17,195,900	[3]16,892,135	[3]16,556,367
Net earnings (loss) per class A equivalent common share - basic	[4]$1.27	[3]$0.84	[3]$0.74
Net earnings (loss) per class A equivalent common share - diluted	[4]$1.25	[3]$0.82	[3]$0.73
Number of full time employees	1,237	1,267	1,393
Number of part time employees	196	186	264
Number of class A common stockholders	3,289	3,356	3,424
Number of class C common stockholders	68	69	72

[1]Reclassified to conform with 2017 presentation [2]Reclassified to conform with 2018 presentation [3]Adjusted for 5% stock dividend, January 11, 2018 [4]Adjusted for 5% stock dividend, January 10, 2019

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Fixed maturity securities held to maturity, at amortized cost	232,078,723	228,397,623
Equity securities, available for sale, at estimated fair value	5,558,611	6,037,855
Mortgage loans held for investment	[2]186,465,069	[2]204,210,885
Real estate held for investment	[3]121,558,222	[3]141,298,706
Other investments & policy loans, net	[4]46,617,655	[4]45,895,472
Accrued investment income	3,566,146	3,644,077
Total investments	595,844,426	629,484,618
Cash & cash equivalents	142,199,942	45,315,661
Loans held for sale at estimated fair value	136,210,853	133,414,188
Receivables, net	8,935,343	10,443,869
Restricted assets	[5]10,981,562	[5]11,830,621
Cemetery perpetual care trust investments	[6]4,335,869	[6]4,623,563
Receivable from reinsurers	10,820,102	13,394,603
Cemetery land & improvements	9,878,427	9,942,933
Deferred policy & pre-need contract acquisition costs	89,362,096	80,625,304
Mortgage servicing rights, net	20,016,822	21,376,937
Property & equipment, net	7,010,778	8,069,380
Value of business acquired	5,765,190	6,588,759
Goodwill	2,765,570	2,765,570
Other assets	6,684,143	4,297,048
Total assets	1,050,811,123	982,173,054
Liabilities:		
Future policy benefits & unpaid claims	620,399,714	604,746,951
Unearned premium reserve	3,920,473	4,222,410
Bank & other loans payable	187,521,188	157,450,925
Deferred pre-need cemetery & mortuary contract revenues	12,508,625	12,873,068
Cemetery perpetual care obligation	3,821,979	3,710,740
Accounts payable	2,883,349	3,613,100
Other liabilities & accrued expenses	31,821,624	29,655,087
Income taxes	16,122,998	17,332,783
Total liabilities	878,999,950	833,605,064
Class A common stock	30,609,596	29,071,154
Class C convertible common stock	4,387,286	4,178,748
Additional paid-in capital	41,821,778	38,125,042
Accumulated other comprehensive income, net of taxes	*dr*2,823	603,170
Retained earnings (accumulated deficit)	95,201,732	77,520,951
Treasury stock, at cost	206,396	931,075
Total stockholders' equity	171,811,173	148,567,990

[1]Reclassified to conform with 2018 presentation [2]Net of allowance for loan losses - Mortgage loans held for investment: 2017 $1,768,796; 2018 $1,347,972 [3]Accumulated depreciation - Real estate held for investment: 2017 $18,788,869; 2018 $16,739,578 [4]Net of allowances for doubtful accounts - Other investments & policy loans: 2017 $846,641; 2018 $1,092,528 [5]Estimated fair value - Restricted assets: 2017 $809,958; 2018 $744,673 [6]Estimated fair value - Cemetery perpetual care trust investments: 2017 $682,315; 2018 $483,353

SELECTIVE INSURANCE GROUP INC

Official Changes: On Mar. 28, 2019, Co.'s wholly-owned subsidiary, Selective Insurance Company of America, announced the following officer appointments; Mr. Fadi Elsaid to Senior Vice President, IT Infrastructure and Operations; Mr. William Becker to Vice President, Brokerage Underwriting; Mr. Scott Smith to Vice President, Director of Safety Management; Mr. Hans Buvary to Assistant Vice President, Bond Strategic Business Unit Underwriting and; Mr. Jeff Weaver to Assistant Vice President, Management Liability.

SI FINANCIAL GROUP INC (MD)

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	2017	2016
Interest & dividend income: loans, including fees	53,098	49,272	46,544
Interest & dividend income: securities: taxable interest	2,990	3,183	3,376
Interest & dividend income: securities: tax-exempt interest	54	56	56
Interest & dividend income: dividends	762	713	676
Interest & dividend income: other	1,267	763	2,259
Total interest & dividend income	58,171	53,987	52,911
Interest expense: deposits	9,550	7,497	6,580
Interest expense: Federal Home Loan Bank advances	3,186	3,348	3,310
Interest expense: subordinated debt & other borrowings	312	236	193
Total interest expense	13,048	11,081	10,083
Net interest income	45,123	42,906	42,828
Provision for loan losses	3,143	661	2,190
Net interest income after provision for loan losses	41,980	42,245	40,638
Service fees	7,145	6,912	6,453
Wealth management fees	25	548	1,209
Increase in cash surrender value of bank-owned life insurance	907	613	570
Net gain (loss) on sale of securities	.....	.....	55
Mortgage banking	1,061	1,519	1,203
Net gain on derivatives	.....	.....	62
Net gain on sale of investment in affiliate	.....	.....	5,263
Net gain (loss) on disposal of equipment	*dr*6.00	*dr*4.00	*dr*92
Other noninterest income	2,107	1,573	871
Total noninterest income	11,239	11,161	15,594
Salaries & employee benefits	21,591	20,730	20,363
Occupancy & equipment	6,806	6,818	6,793
Computer & electronic banking services	5,194	5,271	5,580
Outside professional services	1,280	1,499	1,668
Marketing & advertising	917	709	755
Supplies	569	502	554
FDIC deposit insurance & regulatory assessments	695	755	932
Contribution to SI Financial Group Foundation	.....	.....	500
Merger expenses	1,090	.....	.....
Core deposit intangible amortization	602	601	602
Other real estate operations	287	743	350
Other noninterest expenses	2,034	2,167	1,901
Total noninterest expenses	41,065	39,795	39,998
Income (loss) before income tax provision (benefit)	12,154	13,611	16,234
Income tax provision (benefit)	2,589	8,369	4,924
Net income (loss)	9,565	5,242	11,310
Common shares(000)			
Weighted average shares outstanding-basic	11,810	11,859	11,807
Weighted average shares outstanding-diluted	11,890	11,927	11,868
Year end shares outstanding	12,055	12,242	12,213
Earnings per common share-basic	$0.81	$0.44	$0.96
Earnings per common share-diluted	$0.80	$0.44	$0.95
Dividends per common share	$.24	$.20	$.16
Number of full time employees	[2]274	[1]255	[1]257
Number of part time employees	[2]21	[1]26	[1]40
Number of common stockholders	[3][2][5]1,168	[1][3][4]1,206	[1][3][6]1,279

[1]As is [2]As Is [3]Approximately [4]As of March 12, 2018 [5]As of March 13, 2019 [6]As of March 10, 2017

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Cash & due from banks: noninterest-bearing	17,433	16,872
Cash & due from banks: interest-bearing	70,496	66,614
Total cash & cash equivalents	87,929	83,486
Available for sale securities, at fair value	143,822	154,053
Loans held for sale	1,915	835
Loans receivable, net	1,312,565	1,237,174
Federal Home Loan Bank stock, at cost	9,035	9,856
Federal Reserve Bank Stock, at cost	3,638	3,636
Bank-owned life insurance	34,633	33,726
Premises & equipment, net	19,552	19,409
Goodwill & other intangibles	16,291	16,893
Accrued interest receivable	4,921	4,784
Deferred tax asset, net	6,921	6,412
Other real estate owned, net	720	1,226
Other assets	7,885	9,466
Total assets	1,649,827	1,580,956
Liabilities:		
Deposits: noninterest-bearing	250,065	220,877
Deposits: interest bearing	1,037,966	987,170
Total deposits	1,288,031	1,208,047
Mortgagors' & investors' escrow accounts	4,701	4,418
Federal Home Loan Bank advances	151,836	170,094
Junior subordinated debt owed to unconsolidated trust	8,248	8,248
Accrued expenses & other liabilities	24,883	21,668
Total liabilities	1,477,699	1,412,475
Common stock	121	122
Additional paid-in capital	126,153	126,540
Unallocated common shares held by ESOP	2,208	2,688
Unearned restricted shares	*dr*226	*dr*235
Retained earnings	50,426	46,176
Accumulated other comprehensive income (loss)	*dr*2,138	*dr*1,434

BANK

Total shareholders' equity	172,128	168,481	

SL GREEN REALTY CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Rental revenue, net	864,978	1,100,993	1,323,767
Escalation & reimbursement revenues	113,596	172,939	196,858
Investment income	201,492	193,871	213,008
Other income	47,326	43,670	130,348
Total revenues	1,227,392	1,511,473	1,863,981
Operating expenses	[2]229,347	[2]293,364	[2]312,859
Real estate taxes	186,351	244,323	248,388
Ground rent	32,965	33,231	33,261
Interest expense, net of interest income	*dr*208,669	*dr*257,045	*dr*321,199
Amortization of deferred financing costs	12,408	16,498	24,564
Depreciation & amortization	279,507	403,320	821,041
Loan loss & other investment reserves, net of recoveries	6,839	.....	.....
Transaction related costs	1,099	*dr*1,834	7,528
Marketing, general & administrative expenses	92,631	100,498	99,759
Total expenses	1,049,816	1,346,445	1,868,599
Equity in net income of unconsolidated joint ventures	7,311	21,892	11,874
Equity in net gain on sale of interest in unconsolidated joint venture/ real estate	303,967	16,166	44,009
Purchase price fair value adjustment	57,385	.....	.....
(Loss) gain on sale of real estate, net	*dr*30,757	73,241	238,116
Depreciable real estate reserves	*dr*227,543	*dr*178,520	*dr*10,387
Gain (loss) on sale of investment in marketable securities	.....	3,262	*dr*83
Gain (loss) on early extinguishment of debt	*dr*17,083	.....	.....
Income (loss) from continuing operations	.....	101,069	278,911
Net income (loss)	270,856	101,069	278,911
Net loss (income) attributable to noncontrolling interests in the operating partnership	*dr*12,216	*dr*3,995	*dr*10,136
Net loss (income) attributable to noncontrolling interests in other partnerships	6.00	15,701	*dr*7,644
Net income attributable to noncontrolling interests - preferred units distribution	*dr*11,384	*dr*11,401	*dr*11,235
Net income attributable to SL Green	247,262	101,374	249,896
Perpetual preferred stock dividends	14,950	14,950	14,950
Net income attributable to SL Green common stockholders	232,312	86,424	234,946
Common shares(000)			
Weighted average shares outstanding - basic	86,753	98,571	100,185
Weighted average shares outstanding - diluted	91,530	103,403	104,881
Year end shares outstanding	83,684	92,803	.....
Net income (loss) per share - basic	$2.67	$0.87	$2.34
Net income (loss) per share - diluted	$2.67	$0.87	$2.34
Dividends per common share	$3.29	$3.14	$2.94
Total number of employees	[3]1,058	.....	.....
Number of common stockholders	[3][4]391	.....	.....

[1]Restated to reflect the adoption of FASB ASU No 2016-18, (Topic 230) [2]Including related party expenses - operating expenses: 2016 $21,890,000; 2017 $21,400,000 ; 2018 $17,823,000 [3]As is [4]As of February 25, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	2017
Land & land interests	1,774,899	2,357,051
Buildings & improvements	5,268,484	6,351,012
Building leasehold & improvements	1,423,107	1,450,614
Property under capital lease	47,445	47,445
Total commercial real estate properties, at cost	8,513,935	10,206,122
Less accumulated depreciation	2,099,137	2,300,116
Commercial real estate properties, net	6,414,798	7,906,006
Assets held for sale	.....	338,354
Cash & cash equivalents	129,475	127,888
Restricted cash	149,638	122,138
Investment in marketable securities	28,638	28,579
Tenant & other receivables	41,589	57,644
Related party receivables	28,033	23,039
Deferred rents receivable, net	[1]335,985	[1]365,337
Debt & preferred equity investments, net	[2][3]2,099,393	[2]2,114,041
Investments in unconsolidated joint ventures	3,019,020	2,362,989
Deferred costs, net	209,110	226,201
Other assets	295,679	310,688
Total assets	12,751,358	13,982,904
Liabilities:		
Mortgages & other loans payable	1,961,240	2,837,282
Revolving credit facility, net	492,196	30,336
Unsecured term loan, net	1,493,051	1,491,575
Unsecured notes, net	1,495,214	1,395,939
Accrued interest payable	23,154	38,142
Other liabilities	116,566	188,005
Accounts payable & accrued expenses	147,060	137,142
Deferred revenue	94,453	208,119
Capitalized lease obligations	43,616	42,843
Deferred land leases payable	3,603	3,239
Dividend & distributions payable	80,430	85,138
Security deposits	64,688	67,927
Liabilities related to assets held for sale	.....	4,074
Junior subordinate deferrable interest debentures held by trusts that issued trust preferred securities	100,000	100,000
Total liabilities	6,115,271	6,629,761
Noncontrolling interests in operating partnership	387,805	461,954
Preferred units	300,427	301,735
Series I preferred stock	221,932	221,932
Common stock	847	939
Additional paid-in capital	4,508,685	4,968,338
Treasury stock at cost	124,049	124,049
Accumulated other comprehensive income (loss)	15,108	18,604
Retained earnings (accumulated deficit)	1,278,998	1,139,329
Total SLGOP partners' capital	5,901,521	6,225,093
Noncontrolling interests in other partnerships	46,334	364,361
Total equity	5,947,855	6,589,454

[1]Net of allowance - deferred rents receivable: 2017 $17,207,000; 2018 $15,457,000 [2]Net of discounts & deferred origination fees - debt & preferred equity investments: 2017 $25,507,000; 2018 $22,379,000 [3]Allowance - debt & preferred equity investments: 2018 $5,750,000

SOLERA NATIONAL BANCORP INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[2]2016
Interest income & fees on loans	7,617,000	5,211,000	4,384,000
Interest income on investment securities	1,037,000	1,010,000	1,037,000
Dividend on nonmarketable equity securities	74,000	51,000	45,000
Other interest income	62,000	20,000	11,000
Total interest income	8,790,000	6,292,000	5,477,000
Interest expense on deposits	1,605,000	1,358,000	1,227,000
Interest expense on Federal Home Loan Bank advances	159,000	89,000	73,000
Total interest expense	1,764,000	1,447,000	1,300,000
Net interest income	7,026,000	4,845,000	4,177,000
Provision for loan losses	580,000	.....	.....
Net interest income after provision for loan losses	6,446,000	4,845,000	4,177,000
Service charges & fees	133,000	99,000	102,000
Other income	123,000	127,000	138,000
Gain on loans sold	.....	.....	125,000
Gain on sale of available-for-sale securities, net	.....	.....	157,000
Total noninterest income	256,000	226,000	522,000
Employee compensation & benefits	2,264,000	1,926,000	1,617,000
Occupancy & equipment	227,000	192,000	233,000
Professional fees	132,000	162,000	280,000
Other general & administrative expenses	1,156,000	1,080,000	1,651,000
Total noninterest expense	3,779,000	3,360,000	3,781,000
Income (loss) before income taxes	2,923,000	1,711,000	918,000
Income tax expense (benefit)	690,000	1,202,000	*cr*2,209,000
Net income (loss)	2,233,000	509,000	3,127,000
Common shares			
Weighted average common shares outstanding - basic	3,570,427	2,724,834	2,723,062
Weighted average common shares outstanding - diluted	3,629,210	2,753,133	2,726,047
Year end common shares outstanding	[3]4,089,396	2,757,089	2,753,589
Net income (loss) per common share - basic	$0.63	$0.19	$1.15
Net income (loss) per common share - diluted	$0.62	$0.19	$1.15

[1]Reclassified to conform with 2018 presentation [2]Reclassified to conform with 2017 presentation [3]Shares increased due to the effect of rights offering

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & cash equivalents	5,829,000	1,057,000
Interest-bearing deposits with banks	559,000	493,000
Investment securities, available-for-sale	31,005,000	31,954,000
Investments securities, held-to-maturity	4,908,000	4,902,000
Loans, net	167,660,000	125,136,000
Nonmarketable equity securities	1,202,000	1,244,000
Bank-owned life insurance	4,721,000	4,612,000
Premises & equipment, net	1,646,000	1,765,000
Accrued interest receivable	1,095,000	837,000
Deferred tax asset, net	888,000	1,234,000
Other assets	1,170,000	661,000
Total assets	220,683,000	173,895,000
Liabilities:		
Noninterest-bearing demand deposits	84,287,000	24,068,000
Interest-bearing demand deposits	10,561,000	8,049,000
Savings & money market deposits	41,565,000	45,649,000
Time deposits	44,269,000	59,745,000
Total deposits	180,682,000	137,511,000
Accrued interest payable	132,000	130,000
Accounts payable & other liabilities	386,000	304,000
Federal Home Loan Bank advances	4,000,000	12,121,000
Total liabilities	185,200,000	150,066,000
Common stock	41,000	27,000
Additional paid-in capital	36,953,000	27,253,000
Retained earnings (accumulated deficit)	*dr*778,000	*dr*3,052,000
Accumulated other comprehensive income (loss)	*dr*577,000	*dr*243,000
Treasury stock, at cost	156,000	156,000
Total stockholders' equity (deficit)	35,483,000	23,829,000

[1]Reclassified to conform with 2018 presentation

SOUTH ATLANTIC BANCSHARES INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[2]2017	[1]2016
Interest income - loans, including fees	24,927,041	18,938,716	15,573,980
Interest income - securities available-for-sale	1,229,407	1,021,661	836,719
Interest income - federal funds sold & interest-bearing deposits	504,021	176,152	102,398
Total interest income	26,660,469	20,136,529	16,513,097
Interest expense - deposits	2,070,220	1,057,516	991,260
Interest expense - time deposit $250,000 & over	695,601	538,282	386,402
Interest expense - other borrowings	129,372	96,286	54,183
Total interest expense	2,895,193	1,692,084	1,431,845
Net interest income	23,765,276	18,444,445	15,081,252
Provision for loan losses	710,000	915,000	615,000
Net interest income after provision for loan losses	23,055,276	17,529,445	14,466,252
Mortgage origination income	1,429,718	1,455,932	1,133,350
Merchant fee income	486,394	467,618	409,915
Service charges on deposit accounts	325,415	214,141	200,269
Gain (loss) on sale of investment securities	.....	*dr*58,413	337,113
Bank-owned life insurance income	241,722	244,847	252,508
Other fees income	1,041,307	789,718	672,152
Total noninterest income	3,524,556	3,113,843	3,005,307
Salaries & employee benefits	11,957,901	10,279,764	8,187,602
Net occupancy	1,967,976	1,254,285	1,076,315
Furniture & equipment	767,646	581,787	516,329
FDIC banking assessments	411,495	417,996	294,714

BANK

Advertising expenses	766,632	640,859	523,306
Data processing fees	711,997	533,796	465,475
Merger related expenses	1,385,270	.....	.....
Other operating expenses	4,241,827	3,339,551	2,809,338
Total noninterest expenses	22,210,744	17,048,038	13,873,079
Income before income taxes expense (benefit)	4,369,088	3,595,250	3,598,480
Income taxes expense (benefit)	911,634	379,439	994,551
Net income	3,457,454	3,215,811	2,603,929
Common shares			
Weighted average shares outstanding - basic	7,176,015	5,809,334	[3]4,213,080
Weighted average shares outstanding - diluted	7,307,507	6,019,480	[3]4,360,122
Year end shares outstanding	7,458,312	6,384,169	[3]4,214,454
Earnings per share - basic	$0.48	$0.55	[3]$0.62
Earnings per share - diluted	$0.47	$0.53	[3]$0.60
Number of common stockholders	.....	.....	593

[1]Reclassified to conform with 2017 presentation [2]Restated to reflect the accounting for the Company's 401(k) Employee Stock Ownership Plan and repurchased Company stock [3]Adjusted for 10% stock dividend, November 10, 2017

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & due from banks	8,420,048	6,399,310
Federal funds sold & interest-bearing deposits	7,380,430	13,987,188
Total cash & cash equivalents	15,800,478	20,386,498
Securities available-for-sale	49,240,294	35,854,923
Nonmarketable equity securities	752,500	1,037,000
Total investment securities	49,992,794	36,891,923
Mortgages loans held-for-sale	923,722	1,865,265
Loans receivable	531,034,918	434,917,988
Less: allowance for loan losses	4,399,945	3,748,508
Loans, net	526,634,973	431,169,480
Premises, furniture & equipment, net	16,102,895	16,374,558
Bank-owned life insurance	9,467,137	9,225,239
Accrued interest receivable	1,806,034	1,517,998
Deferred tax assets	1,916,850	89,731
Goodwill	5,348,699	.....
Core deposit intangibles	1,395,602	.....
Other assets	826,687	882,971
Total assets	630,215,871	518,403,663
Liabilities:		
Noninterest-bearing transaction accounts deposits	87,893,912	67,667,405
Interest-bearing transaction accounts deposits	31,166,273	23,445,832
Saving & money market accounts deposits	319,117,275	277,636,155
Time deposits $250,000 & over	49,604,943	31,014,355
Other time deposits	42,556,349	39,462,231
Total deposits	530,338,752	439,225,978
Advances from Federal Home Loan Bank	5,000,000	15,000,000
Federal funds purchased	10,453,000	.....
Accrued interest payable	95,520	53,166
Other liabilities	4,992,154	3,982,515
Total liabilities	550,879,426	458,261,659
Common stock	7,504,040	6,423,797
Capital surplus	69,967,638	54,533,637
Retained earnings (accumulated deficit)	3,243,306	*dr*214,148
Accumulated other comprehensive income (loss)	*dr*743,291	*dr*144,190
Treasury stock	635,248	457,092
Total stockholders' equity (deficit)	79,336,445	60,142,004

[1]Restated to reflect the accounting for the Company's 401(k) Employee Stock Ownership Plan and repurchased Company stock

SPIRIT MTA REIT

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Revenues - rental income	240,410	226,586	236,801
Revenues - interest income on loans receivable	3,080	768	2,207
Revenues - other income	2,817	4,448	6,295
Total revenues	246,307	231,802	245,303
General & administrative expenses	13,425	20,491	18,956
Related party fees	19,533	5,500	5,427
Restructuring charges	.....	.....	2,465
Transaction costs	8,676	4,354	.....
Property costs (including reimbursable)	12,758	12,496	5,258
Interest expenses	114,997	76,733	77,895
Depreciation & amortization expenses	84,678	80,386	85,761
Impairment & allowance for loan losses expenses	221,349	33,548	26,565
Total expenses	475,416	233,508	222,327
Gain (loss) on debt extinguishment	*dr*366	*dr*2,223	*dr*1,372
Gain (loss) on disposition of assets	9,458	22,393	26,499
Total other income (expense)	9,092	20,170	25,127
Income (loss) before income tax expense	*dr*220,017	18,464	48,103
Income tax expense (benefit)	221	179	181
Net income (loss)	*dr*220,238	18,285	47,922
Preferred dividends	9,275	.....	.....
Net income (loss) attributable to common shareholders	*d*229,513	18,285	47,922
Common shares(000)			
Weighted average shares outstanding - basic	42,851	42,851	42,851
Weighted average shares outstanding - diluted	42,851	42,851	42,851
Year end shares outstanding	43,001	.....	.....
Net income (loss) per share - basic	*d*$5.36	$0.43	$1.12
Net income (loss) per share - diluted	*d*$5.36	$0.43	$1.12
Dividends declared per common share	$1.66	.....	.....
Number of common stockholders	[2][4][5]2,447	[2][3]2,529	.....

[1]Reclassified to conform with 2018 presentation [2]As is [3]Appoximately [4]Approximately [5]As of March 19, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Real estate investments - land & improvements	870,549	973,231
Real estate investments - buildings & improvements	1,526,933	1,658,023
Total real estate investments	2,397,482	2,631,254
Less: accumulated depreciation	459,615	557,948
Total real estate investments	1,937,867	2,073,306
Loans receivable, net	30,093	32,307
Intangible lease assets, net	79,314	102,262
Real estate assets held for sale, net	7,263	28,460
Net investments	2,054,537	2,236,335
Cash & cash equivalents	161,013	6.00
Deferred costs & other assets, net	83,087	107,770
Goodwill	7,012	13,549
Total assets	2,305,649	2,357,660
Liabilities:		
Mortgages & notes payable, net	2,138,804	1,926,835
Intangible lease liabilities, net	17,676	23,847
Accounts payable, accrued expenses & other liabilities	83,629	16,060
Total liabilities	2,240,109	1,966,742
Redeemable preferred equity - Spirit MTA REIT ('SMTA') preferred shares	150,000	.....
Redeemable preferred equity - Spirit MTA SubREIT, Inc. ('SubREIT') preferred shares	5,125	.....
Total redeemable preferred equity	155,125	.....
Net parent investment	.....	390,918
Common shares	430	.....
Capital in excess of common share par value	201,056	.....
Retained earnings (accumulated deficit)	*dr*291,071	.....
Total shareholders' & parent company equity (deficit)	*dr*89,585	390,918

[1]Reclassified to conform with 2018 presentation

SPIRIT OF TEXAS BANCSHARES INC

Acquisition Completed: On Apr. 2, 2019, Co. acquired First Beeville Financial Corporation ('Beeville'), the holding company for The First National Bank of Beeville. Under the terms of the definitive agreement, Co. issued 1,579,268 shares of common stock and paid an aggregate of $32,375,000 in cash to Beeville's shareholders. Beeville shareholders now own approximately 11.5% of Co.'s common stock, with Spirit shareholders owning the remaining 88.5%.

SPIRIT OF TEXAS BANCSHARES INC

Merger Completed: On Apr. 2, 2019, First Beeville Financial Corp. ('Beeville') merged with and into Co., with Co. continuing as the surviving corporation (the 'Merger'), immediately following the merger, Beeville's wholly-owned bank subsidiary, The First National Bank of Beeville, merged with and into Co.'s wholly-owned bank subsidiary, Spirit of Texas Bank, SSB ('Spirit Bank'), with Spirit Bank continuing as the surviving bank. As the result of the merger, each outstanding share of Beeville common stock, no par value, held immediately prior to the effective time of the Merger was converted into the right to receive $547.45 in cash and approximately 26.7048 shares of Co. common stock, no par value ('Co. Common Stock'). In lieu of each fractional share of Co. Common Stock that would otherwise have been issued to Beeville shareholders in the Merger, Co. paid cash in an amount (rounded to the nearest cent) determined by multiplying such fraction by $19.81. As the result, Co. issued 1,579,268 shares of common stock and paid an aggregate of $32,375,000 in cash to Beeville's shareholders. Following the merger, Beeville shareholders owned approximately 11.5% of Co.'s common stock, with Co. shareholders owning the remaining 88.5%.

STERLING BANCORP INC (MI)

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
Interest & fees on loans	157,499	122,789	90,719
Interest & dividends on investment securities & restricted stock	3,679	1,890	1,180
Other interest income	593	157	57
Total interest income	161,771	124,836	91,956
Interest expense on deposits	32,031	17,570	11,428
Interest on Federal Home Loan Bank borrowings	4,951	3,795	2,439
Interest on subordinated notes	4,689	4,070	1,978
Total interest expense	41,671	25,435	15,845
Net interest income	120,100	99,401	76,111
Provision for loan losses	3,229	2,700	1,280
Net interest income after provision for loan losses	116,871	96,701	74,831
Service charges & fees	379	253	188
Investment management & advisory fees	2,035	2,338	3,209
Gain (loss) on sale of investment securities	86	119	*dr*898
Gain (loss) on sale of mortgage loans held for sale	240	*dr*381	1,541
Gain on sale of portfolio loans	16,433	10,062	8,016
Unrealized gains (losses) on equity securities	*dr*87	.....	.....
Income on cash surrender value of bank-owned life insurance	1,193	1,175	1,166
Other income	1,758	942	1,006
Total non-interest income	22,037	14,508	14,228
Salaries & employee benefits	28,438	23,778	17,812
Occupancy & equipment	7,250	5,986	4,891
Professional fees	3,118	1,673	1,466
Advertising & marketing	1,640	1,025	1,449
Federal Deposit Insurance Corporation assessments	1,447	1,296	990
Data processing	1,223	1,059	986
Other noninterest expenses	7,220	5,944	5,016
Total non-interest expense	50,336	40,761	32,610
Income before income taxes	88,572	70,448	56,449
Income tax expense (benefit)	25,104	32,471	23,215
Net income	63,468	37,977	33,234
Common shares(000)			
Weighted average common shares outstanding - basic	52,963	46,219	45,271
Weighted average common shares outstanding - diluted	52,966	46,219	45,271
Year end shares outstanding	53,012	52,963	45,271
Net earnings per share - basic	$1.20	$0.82	$0.73
Net earnings per share - diluted	$1.20	$0.82	$0.73
Dividends distributed per share	$.04	$.21	$.19
Number of full time employees	[2][4]352	[2]308	[2][3]294
Number of common stockholders	[2][6]10	[2][5]10	.....

[1]Reclassified to conform with 2018 presentation [2]As is [3]As of September 30, 2017 [4]Full-time equivalent [5]As of March 10, 2018 [6]As of March 13, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	52,526	40,147
Interest-bearing deposits with other banks	1,100	.....
Investment securities	148,896	126,848
Mortgage loans held for sale	1,248	112,866
Loans, net	2,895,953	2,594,357
Accrued interest receivable	13,529	11,493

BANK

Mortgage servicing rights, net	10,633	6,496
Leasehold improvements & equipment, net	9,489	7,043
Federal Home Loan Bank stock, at cost	22,950	22,950
Cash surrender value of bank-owned life insurance	31,302	30,680
Deferred tax asset, net	6,122	6,847
Other assets	3,026	2,231
Total assets	3,196,774	2,961,958
Liabilities:		
Noninterest-bearing deposits	76,815	73,682
Interest-bearing deposits	2,375,870	2,171,428
Total deposits	2,452,685	2,245,110
Federal Home Loan Bank borrowings	293,000	338,000
Subordinated notes, net	65,029	64,889
Accrued expenses & other liabilities	51,003	40,661
Total liabilities	2,861,717	2,688,660
Common stock, voting	111,238	111,238
Additional paid-in capital	12,713	12,416
Retained earnings	211,115	149,816
Accumulated other comprehensive income (loss)	*dr*9.00	*dr*172
Total shareholders' equity	335,057	273,298

[1]Reclassified to conform with 2018 presentation

STEWARDSHIP FINANCIAL CORP.

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	2016
Interest income - loans	31,514,000	28,385,000	23,724,000
Interest income - securities held-to-maturity - taxable	1,247,000	990,000	1,107,000
Interest income - securities held-to-maturity - nontaxable	98,000	197,000	345,000
Interest income - securities available for sale - taxable	2,618,000	2,196,000	1,673,000
Interest income - securities available for sale - nontaxable	57,000	57,000	33,000
Interest income - securities available for sale - other equity investments	99,000	96,000	.....
Interest income - FHLB dividends	228,000	203,000	124,000
Other interest-earning assets	138,000	106,000	79,000
Total interest income	35,999,000	32,230,000	27,085,000
Interest expense - deposits	5,293,000	3,189,000	2,292,000
Interest expense on Federal Home Loan Bank - New York borrowings	968,000	1,177,000	716,000
Interest expense - subordinated debentures & subordinated notes	1,575,000	1,492,000	1,505,000
Total interest expense	7,836,000	5,858,000	4,513,000
Net interest income before provision for loan losses	28,163,000	26,372,000	22,572,000
Provision for loan losses	*dr*1,615,000	655,000	*dr*1,350,000
Net interest income after provision for loan losses	29,778,000	25,717,000	23,922,000
Fees & service charges	2,228,000	2,111,000	2,159,000
Bank owned life insurance	552,000	526,000	447,000
Gain (loss) on calls & sales of securities, net	*dr*186,000	1,000	63,000
Gain (loss) on sales of mortgage loans	70,000	178,000	164,000
Gain on sales of other real estate owned	.....	13,000	36,000
Gain on sales of Small Business Administration (SBA) loans	193,000	.....	.....
Gain on equity investments	80,000	.....	.....
Miscellaneous noninterest income	480,000	478,000	542,000
Total noninterest income	3,417,000	3,307,000	3,411,000
Salaries & employee benefits expenses	12,636,000	11,455,000	10,980,000
Occupancy, net	1,701,000	1,630,000	1,598,000
Equipment expenses	746,000	673,000	609,000
Data processing expenses	1,947,000	1,811,000	1,915,000
Advertising expenses	715,000	700,000	669,000
Federal Deposit Insurance Corporation (FDIC) insurance premium expenses	277,000	322,000	317,000
Charitable contributions expenses	910,000	615,000	375,000
Bank-card related services	533,000	551,000	579,000
Other real estate owned	.....	24,000	143,000
Miscellaneous noninterest expense	2,680,000	2,520,000	2,717,000
Total noninterest expenses	22,145,000	20,301,000	19,902,000
Income before income tax expense (benefit)	11,050,000	8,723,000	7,431,000
Income tax expense (benefit)	3,020,000	4,776,000	2,695,000
Net income	8,030,000	3,947,000	4,736,000
Net income available to common shareholders	8,030,000	3,947,000	.....
Net income available to common stockholders	.....	.....	4,736,000
Common shares			
Weighted average common shares outstanding - basic	8,672,840	7,906,791	6,109,983
Weighted average common shares outstanding - diluted	8,672,840	7,906,791	6,109,983
Year end shares outstanding	8,680,388	8,652,804	6,121,329
Net earnings per common share - basic	$0.93	$0.50	$0.78
Net earnings per common share - diluted	$0.93	$0.50	$0.78
Cash dividends declared per share	$.12	$.12	$.11
Number of full time employees	119	115	115
Number of part time employees	28	30	29
Total number of employees	.....	145	144
Number of common stockholders	[2][4]1,000	[2][3]1,000	[2][5]1,000

[1]Reclassified to conform with 2018 presentation [2]Approximately [3]As of March 16, 2018 [4]As of March 13, 2019 [5]As of March 17, 2017

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & due from banks	16,340,000	20,558,000
Other short-term interest-earning assets	483,000	712,000
Cash & cash equivalents	16,823,000	21,270,000
Securities available-for-sale	108,811,000	109,259,000
Securities held-to-maturity	[2]62,308,000	[2]52,442,000
Other equity investments	1,648,000	3,756,000
Federal Home Loan Bank of New York stock, at cost	3,965,000	3,715,000
Loans held for sale	.....	370,000
Loans, net	725,404,000	702,561,000
Premises & equipment, net	7,007,000	6,909,000
Accrued interest receivable	2,696,000	2,566,000
Bank owned life insurance	21,636,000	21,084,000
Other assets	5,332,000	4,834,000
Total assets	955,630,000	928,766,000
Liabilities:		
Deposit - noninterest-bearing	174,717,000	172,861,000
Deposit - interest-bearing	607,374,000	591,238,000
Total deposits	782,091,000	764,099,000
Federal Home Loan Bank of New York advances	65,700,000	63,760,000
Subordinated debentures & subordinated notes	23,382,000	23,317,000
Accrued interest payable	1,106,000	1,116,000
Accrued expenses & other liabilities	3,201,000	2,809,000
Total liabilities	875,480,000	855,101,000
Common stock	61,030,000	60,742,000
Retained earnings	21,056,000	14,307,000
Accumulated other comprehensive income (loss), net	*dr*1,936,000	*dr*1,384,000
Total stockholders' equity	80,150,000	73,665,000

[1]Reclassified to conform with 2018 presentation [2]Estimated fair value - Securities held-to-maturity: 2017 $51,551,000; 2018 $60,997,000

SUMMIT STATE BANK (SANTA ROSA, CA)

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	[1]2016
Interest income & fees on loans	22,663,000	17,176,000	16,549,000
Interest income on deposits with banks	247,000	162,000	82,000
Interest income on federal funds sold	14,000	17,000	7,000
Interest income on investment securities	2,382,000	3,126,000	2,912,000
Dividends on Federal Home Loan Bank stock	266,000	232,000	357,000
Total interest income	25,572,000	20,713,000	19,907,000
Interest expense on deposits	3,509,000	1,639,000	855,000
Interest expense on Federal Home Loan Bank advances	441,000	502,000	379,000
Total interest expense	3,950,000	2,141,000	1,234,000
Net interest income before provision for (reversal of) loan losses	21,622,000	18,572,000	18,673,000
Provision for (reversal of) loan losses	530,000	520,000	.....
Net interest income after provision for (reversal of) loan losses	21,092,000	18,052,000	18,673,000
Service charges on deposit accounts	765,000	695,000	748,000
Rental income	553,000	574,000	559,000
Net gain on loan sales	748,000	351,000	.....
Net securities gain	27,000	72,000	692,000
Other income	216,000	23,000	22,000
Total non-interest income	2,309,000	1,715,000	2,021,000
Salaries & employee benefits	9,151,000	7,788,000	6,562,000
Occupancy & equipment expenses	1,536,000	1,503,000	1,229,000
Other expenses	4,670,000	4,554,000	4,454,000
Total non-interest expense	15,357,000	13,845,000	12,245,000
Income before provision for income taxes	8,044,000	5,922,000	8,449,000
Provision for income taxes	2,217,000	2,630,000	3,482,000
Net income	5,827,000	3,292,000	4,967,000
Net income available for common shareholders	5,827,000	3,292,000	4,967,000
Common shares			
Weighted average shares outstanding - basic	6,065,000	6,031,000	[2]6,005,000
Weighted average shares outstanding - diluted	6,072,000	6,059,000	[2]6,036,000
Year end shares outstanding	6,066,475	6,041,475	[2]6,019,850
Net earnings per share - basic	$0.96	$0.55	[2]$0.83
Net earnings per share - diluted	$0.96	$0.54	[2]$0.82
Dividends per common share	$.48	$.46	[2]$.38
Total number of employees	89	78	74
Number of common stockholders	150	157	163

[1]Reclassified to conform with 2018 presentation [2]Adjusted for 5-for-4 stock split, March 15, 2017

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & due from banks	21,693,000	68,814,000
Federal funds sold	.....	2,000,000
Total cash & cash equivalents	21,693,000	70,814,000
Held-to-maturity investment securities, at amortized cost	7,991,000	7,984,000
Available-for-sale investment securities	[1]70,174,000	[1]78,770,000
Total investment securities	78,165,000	86,754,000
Loans, net	504,549,000	437,594,000
Bank premises & equipment, net	5,803,000	5,279,000
Investment in Federal Home Loan Bank stock, at cost	3,085,000	3,085,000
Goodwill	4,119,000	4,119,000
Accrued interest receivable & other assets	4,690,000	3,219,000
Total assets	622,104,000	610,864,000
Liabilities:		
Demand - non interest-bearing deposits	120,011,000	190,861,000
Demand - interest-bearing deposits	65,652,000	65,742,000
Savings deposits	25,817,000	30,102,000
Money market deposits	104,060,000	79,564,000
Time deposits that meet or exceed the FDIC insurance limit	83,071,000	68,927,000
Other time deposits	102,578,000	98,317,000
Total deposits	501,189,000	533,513,000
Federal Home Loan Bank (FHLB) advances	56,800,000	15,000,000
Accrued interest payable & other liabilities	2,595,000	2,674,000
Total liabilities	560,584,000	551,187,000
Common stock	36,967,000	36,847,000
Retained earnings	26,342,000	23,427,000
Accumulated other comprehensive income (loss)	*dr*1,789,000	*dr*597,000
Total shareholders' equity	61,520,000	59,677,000

[1]Amortized cost - Available-for-sale investment securities: 2018 $72,716,000; 2017 $79,617,000

TEUCRIUM COMMODITY TRUST

Annual Report:

Income Account, years ended Dec. 31($):

BANK

	2018	2017	2016
Realized (loss) gain on commodity futures contracts	*dr*4,923,623	*dr*13,335,506	*dr*16,163,531
Net change in unrealized (depreciation) or appreciation on commodity futures contracts	*dr*31,362	414,818	508,136
Interest income	3,533,687	1,755,765	725,493
Total income	*dr*1,421,298	*dr*11,164,923	*dr*14,929,902
Management fees	1,687,082	1,540,701	1,309,046
Professional fees	1,589,673	1,476,719	1,540,639
Distribution & marketing fee	3,073,481	2,598,296	2,287,894
Custodian fees & expenses	350,361	346,295	359,937
Business permits & licenses fees	115,126	93,026	104,956
General & administrative expenses	281,007	273,423	286,251
Brokerage commissions	194,554	158,207	155,345
Other expenses	120,697	94,051	102,591
Total expenses	7,411,981	6,580,718	6,146,659
Expenses waived by the sponsor	1,227,430	1,028,899	838,015
Total expenses, net	6,184,551	5,551,819	5,308,644
Net income (loss)	*dr*7,605,849	*dr*16,716,742	*dr*20,238,546
Year end shares outstanding	16,100,018	15,400,018	14,100,018

Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & cash equivalents	159,250,322	137,945,626
Interest receivable	113	255
Other assets	24,455	6,748
Commodity futures contracts	569,742	909,281
Due from broker	10,972,275	9,987,671
Total equity in trading accounts	11,542,017	10,896,952
Total assets	170,816,907	148,849,581
Liabilities:		
Management fee payable to sponsor	135,263	125,149
Payable for purchases of commercial paper	14,951,548	.....
Other liabilities	109,342	99,909
Commodity futures contracts	5,369,594	5,677,771
Total eqity in trading accounts	5,369,594	5,677,771
Total liabilities	20,565,747	5,902,829
Net assets	150,251,160	142,946,752

UMH PROPERTIES INC

Dividend Announcement: On Apr. 1, 2019, Co.'s Board of Directors declared its quarterly cash dividend on Co.'s Common Stock of $0.18 per share payable June 17, 2019, to shareholders of record at the close of business on May 15, 2019. Co.'s annual dividend rate on its Common Stock is $0.72 per share.

Also, on Apr. 1, 2019, Co.'s Board of Directors declared a quarterly dividend of $0.50 per share for the period from Mar. 1, 2019 through May 31, 2019, on Co.'s 8.0% Series B Cumulative Redeemable Preferred Stock payable June 17, 2019, to shareholders of record at the close of business on May 15, 2019. Series B preferred share dividends are cumulative and payable quarterly at an annual rate of $2.00 per share.

Also, on Apr. 1, 2019, Co.'s Board of Directors declared a quarterly dividend of $0.421875 per share for the period from Mar. 1, 2019 through May 31, 2019, on Co.'s 6.75% Series C Cumulative Redeemable Preferred Stock payable June 17, 2019, to shareholders of record at the close of business on May 15, 2019. Series C preferred share dividends are cumulative and payable quarterly at an annual rate of $1.6875 per share.

Also, on Apr. 1, 2019, Co.'s Board of Directors declared a quarterly dividend of $0.3984375 per share for the period from Mar. 1, 2019 through May 31, 2019, on Co.'s 6.375% Series D Cumulative Redeemable Preferred Stock payable June 17, 2019, to shareholders of record at the close of business on May 15, 2019. Series D preferred share dividends are cumulative and payable quarterly at an annual rate of $1.59375 per share.

UNITED BANCORP, INC. (MARTINS FERRY, OH)

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[2]2017	[1]2016
Interest income on loans	18,875,000	16,803,000	16,018,000
Interest income on securities - taxable	765,000	481,000	325,000
Interest income on securities - tax-exempt	1,234,000	7,000	81,000
Interest income on federal funds sold	197,000	151,000	36,000
Dividends income on Federal Home Loan Bank & other stock	249,000	209,000	175,000
Total interest & dividend income	21,320,000	17,651,000	16,635,000
Interest expense on deposits	2,591,000	1,219,000	765,000
Interest expense on borrowings	587,000	545,000	1,019,000
Total interest expense	3,178,000	1,764,000	1,784,000
Net interest income	18,142,000	15,887,000	14,851,000
Provision for loan losses	297,000	100,000	301,000
Net interest income after provision for loan losses	17,845,000	15,787,000	14,550,000
Customer service fees	2,608,000	2,502,000	2,594,000
Net gains (loss) on loan sales	66,000	98,000	97,000
Earnings on bank-owned life insurance	477,000	471,000	463,000
Bank-owned life insurance death benefit	100,000	.....	.....
Other noninterest income	409,000	381,000	527,000
Total noninterest income	3,660,000	3,452,000	3,681,000
Salaries & employee benefits	7,964,000	7,210,000	7,021,000
Net occupancy & equipment expense	2,140,000	2,071,000	1,897,000
Provision for losses on foreclosed real estate	71,000	20,000	6,000
Professional fees	2,173,000	825,000	720,000
Insurance expense	433,000	346,000	225,000
Deposit insurance premiums	190,000	185,000	198,000
Franchise & other taxes expense	364,000	347,000	325,000
Marketing expense	493,000	426,000	324,000
Printing & office supplies expense	165,000	112,000	117,000
OREO & repossession losses	*dr*27,000	.....	.....
Other noninterest expenses	2,403,000	2,107,000	2,238,000
Total noninterest expense	16,423,000	13,649,000	13,071,000
Income (loss) before federal income taxes	5,082,000	5,590,000	5,160,000
Provision for federal income taxes	800,000	2,044,000	1,580,000
Net income (loss)	4,282,000	3,546,000	3,580,000
Dividends on non-vested restricted stock	155,000	27,000	31,000
Earnings on non-vested restricted stock	59,000	88,000	.....
Net income allocated to stockholders	4,068,000	3,431,000	3,549,000
Common shares			
Weighted average shares outstanding - basic	4,952,471	4,981,942	4,907,799
Weighted average shares outstanding - diluted	4,952,471	4,981,942	5,016,320
Year end shares outstanding	5,617,761	5,429,460	5,419,524
Net earnings (loss) per share - basic	$0.82	$0.72	$0.72
Net earnings (loss) per share - diluted	$0.82	$0.71	$0.71
Dividends per common share	$.57	$.51	$.47
Number of full time employees	113	101	109
Number of part time employees	19	25	29
Total number of employees	132	.....	.....
Total number of stockholders	[3]3,300	[3]2,000	[3]2,000

[1]Reclassified to conform with 2017 presentation [2]Reclassified to conform with 2018 presentation [3]Approximately

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & due from banks	15,573,000	4,662,000
Interest-bearing demand deposits	9,680,000	9,653,000
Cash & cash equivalents	25,253,000	14,315,000
Available-for-sale securities	123,991,000	44,959,000
Loans, net	407,640,000	366,467,000
Premises & equipment	12,117,000	11,740,000
Federal Home Loan Bank stock	4,243,000	4,164,000
Foreclosed assets held for sale, net	91,000	397,000
Core deposit & other intangible assets	1,692,000	.....
Accrued interest receivable	1,798,000	993,000
Deferred federal income taxes	.....	349,000
Bank-owned life insurance	13,115,000	12,114,000
Other assets	3,273,000	3,834,000
Total assets	593,213,000	459,332,000
Liabilities:		
Demand deposits	309,505,000	237,980,000
Savings deposits	111,251,000	82,169,000
Time deposits	104,687,000	65,817,000
Total deposits	525,443,000	385,966,000
Securities sold under repurchase agreements	8,068,000	11,085,000
Federal Home Loan Bank advances	106,000	10,022,000
Subordinated debentures	4,124,000	4,124,000
Deferred federal income tax	219,000	.....
Interest payable & other liabilities	4,610,000	4,240,000
Total liabilities	542,570,000	415,437,000
Common stock	5,927,000	5,435,000
Additional paid-in capital	22,556,000	18,020,000
Retained earnings	24,321,000	23,260,000
Stock held by deferred compensation plan	*dr*1,701,000	*dr*1,671,000
Unearned employee stock ownership plan compensation	404,000	683,000
Accumulated other comprehensive income (loss)	*dr*10,000	*dr*420,000
Treasury stock, at cost	46,000	46,000
Total stockholders' equity	50,643,000	43,895,000

UNITED SECURITY BANCSHARES (CA)

Dividend Announcement: On Mar. 27, 2019, Co.'s Board of Directors declared a regular quarterly cash dividend of $0.11 per share on Co.'s common stock, payable on Apr. 17, 2019, to shareholders of record as of Apr. 8, 2019.

UNITED STATES DIESEL-HEATING OIL FUND LP

Annual Report:

Income Account, years ended Dec. 31($):

	[1]2018	2017	2016
Gain (loss) on trading of commodity futures contracts - realized gain (loss) on closed futures contracts	1,206,576	251,030	1,189,243
Gain (loss) on trading of commodity futures contracts - change in unrealized gain (loss) on open future contracts	*dr*607,051	459,014	185,883
Realized gain (loss) on short-term investments	*dr*179	*dr*13	.....
Dividend income	27,865	3,092	2,640
Interest income	48,095	33,539	8,576
ETF transaction fees	1,400	2,800	1,050
Total income (loss)	676,706	749,462	1,387,392
General partner management fees	30,150	30,498	24,844
Professional fees	38,843	63,771	92,854
Brokerage commissions	4,894	5,924	5,696
Directors' fees & insurance	1,079	1,420	464
License fees	754	762	621
Registration fees	4,980	7,300	7,320
Total expenses	80,700	109,675	131,799
Expense waiver	42,869	71,554	100,743
Net expenses	37,831	38,121	31,056
Net income (loss)	638,875	711,341	1,356,336
Common shares			
Weighted average limited partnership shares outstanding	369,804	316,027	288,661
Year end limited partners' shares outstanding	.....	400,000	400,000
Net income (loss) per limited partnership shares	$1.50	$2.57	$4.37
Number of unitholders	.....	[2][3]901	[2]878

[1]In liquidation [2]Approximately [3]As of November 30, 2017

UNITED STATES GASOLINE FUND LP

Annual Report:

Income Account, years ended Dec. 31($):

	2018	2017	2016
Gain (loss) on trading of commodity futures contracts - realized gain (loss) on closed futures contracts	*dr*6,219,221	864,192	1,965,852
Gain (loss) on trading of commodity futures contracts - change in unrealized gain (loss) on open futures contracts	*dr*5,687,463	*dr*681,370	3,452,912
Realized gain (loss) on short-term investments	*dr*420	.....	.....
Dividend income	38,339	31,618	50,717
Interest income	724,902	460,679	195,116
ETF transaction fees	6,650	10,150	11,200
Total income (loss)	*dr*11,137,213	685,269	5,675,797
General partner management fees	261,469	361,298	442,079
Professional fees	197,150	185,986	211,188
Brokerage commissions	42,294	71,846	101,289
Directors' fees & insurance	7,560	8,185	10,319
License fees	6,537	9,033	11,052
Registration fees	.....	46,454	46,581
Total expenses	515,010	682,802	822,508
Expense waiver	188,173	231,179	269,909
Net expenses	326,837	451,623	552,599
Net income (loss)	*dr*11,464,050	233,646	5,123,198
Common shares			
Weighted average limited partnership shares outstanding - basic	1,360,137	2,192,877	2,835,519
Year end limited partners' shares outstanding	1,400,000	1,500,000	2,250,000
Net income (loss) per limited partnership share - basic	*d*$8.43	$0.11	$1.81
Number of stockholders	[1]8,719	[1]13,012	[1]13,915

[1]Approximately

Balance Sheet, as of Dec. 31($):

BANK

Assets:	2018	2017
Cash & cash equivalents	27,466,999	41,233,887
Equity in trading accounts - cash & cash equivalents	6,786,120	3,992,699
Equity in trading accounts - unrealized gain (loss) on open commodity futures contracts	*dr*2,388,695	3,298,768
Receivable from general partner	188,173	231,179
Dividends receivable	.....	1,962
Interest receivable	802	994
Total assets	32,053,399	48,759,489
Payable to brokers	.....	496,140
Liabilities:		
General partner management fees payable	15,836	25,039
Professional fees payable	204,679	170,701
Brokerage commissions payable	1,353	2,963
Directors' fees & insurance payable	274	541
License fees payable	808	1,378
Registration fees payable	.....	14,795
Total liabilities	222,950	711,557
Limited partners	31,830,449	48,047,932
Total partners' capital	31,830,449	48,047,932
Net asset value per share	23	32

UNITED STATES SHORT OIL FUND LP

Annual Report:

Income Account, years ended Dec. 31($):

	[1]2018	2017	2016
Gain (loss) on trading of commodity futures contracts - realized gain (loss) on closed futures contracts	*dr*2,797,080	*dr*526,536	*dr*4,128,807
Gain (loss) on trading of commodity futures contracts - change in unrealized gain (loss) on open futures contracts	671,180	*dr*342,030	*dr*977,544
Realized gain (loss) on short-term investments	*dr*133	.....	1,583
Dividend income	41,253	22,133	7,431
Interest income	62,647	59,672	42,719
ETF transaction fees	350	1,750	2,450
Total income (loss)	*dr*2,021,783	*dr*785,011	*dr*5,052,168
General partner management fees	41,028	62,909	101,884
Professional fees	41,899	75,913	97,943
Brokerage commissions	10,372	20,960	50,645
Directors' fees & insurance	1,240	2,045	3,417
License fees	1,026	1,573	2,547
Total expenses	95,565	163,400	256,436
Expense waiver	43,958	84,752	129,082
Net expenses	51,607	78,648	127,354
Net income (loss)	*dr*2,073,390	*dr*863,659	*dr*5,179,522
Common shares			
Weighted average limited partnership shares outstanding	199,799	156,849	216,393
Year end limited partnership shares outstanding	.....	200,000	150,000
Net income (loss) per weighted average limited partnership share	*d*10.38	*d*$5.51	*d*23.94
Number of unitholders	.....	[2]1,618	[2]4,016

[1]In liquidation [2]Approximately

UNITED STATES 12 MONTH NATURAL GAS FUND LP

Annual Report:

Income Account, years ended Dec. 31($):

	2018	2017	2016
Gain (loss) on trading of commodity futures contracts - realized gain (loss) on closed futures contracts	*dr*11,739	229,715	*dr*2,271,270
Gain (loss) on trading of commodity futures contracts - change in unrealized gain (loss) on open futures contracts	522,819	*dr*3,364,926	5,217,980
Dividend income	24,807	27,445	10,786
Interest income	86,283	53,398	32,944
ETF transaction fees	2,800	2,450	1,750
Total income (loss)	624,970	*dr*3,051,918	2,992,190
General partner management fees	48,189	78,805	102,306
Professional fees	65,849	71,759	114,167
Brokerage commissions	1,334	2,209	3,451
Directors' fees & insurance	1,447	1,929	2,888
License fees	964	1,576	2,046
Total expenses	117,783	156,278	224,858
Expense waiver	59,956	61,713	102,092
Net expenses	57,827	94,565	122,766
Net income (loss)	567,143	*dr*3,146,483	2,869,424
Common shares			
Weighted average limited partnership share outstanding	671,507	1,027,534	1,387,568
Year end limited partners' shares outstanding	550,000	900,000	1,400,000
Net income (loss) per weighted average shares	$0.84	*d*$3.06	$2.07
Number of shareholders	[1]2,274	[1]2,495	[1]2,399

[1]Approximately

Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & cash equivalents	5,167,367	7,217,601
Equity in trading accounts - cash & cash equivalents	596,555	1,701,275
Equity in trading accounts - unrealized gain (loss) on open commodity futures contracts	*dr*46,103	*dr*568,922
Receivable from general partner	59,956	61,713
Dividends receivable	2,579	2,319
Interest receivable	289	88
Directors' fees & insurance receivable	.....	66
Other assets	216	.....
Total assets	5,780,859	8,414,140
Liabilities:		
Payable due to broker	81,581	.....
General partner management fees payable	3,709	5,493
Professional fees payable	51,486	72,695
Brokerage commissions payable	571	1,181
Directors' fees & insurance payable	641	.....
License fees payable	.....	331
Total liabilities	137,988	79,700
Limited partners	5,642,871	8,334,440
Total partners' capital	5,642,871	8,334,440
Net asset value per share	10	9.26

UNITED STATES NATURAL GAS FUND LP

Annual Report:

Income Account, years ended Dec. 31($):

	2018	2017	2016
Gain (loss) on trading of commodity contracts - realized gain (loss) on closed futures contracts	230,893,690	*dr*209,701,928	166,847,846
Gain (loss) on trading of commodity contracts - change in unrealized gain (loss) on open futures contracts	*dr*122,742,937	18,286,173	*dr*63,973,835
Realized gain (loss) on short-term investments	*dr*15,781	*dr*1,172	.....
Dividend income	569,787	148,745	117,246
Interest income	5,960,666	3,982,312	1,707,539
Exchange traded fund transaction fees	194,000	277,000	133,000
Total income (loss)	114,859,425	*dr*187,008,870	104,831,796
General partner management fees	2,259,093	2,972,340	3,263,777
Professional fees	928,798	1,390,036	254,042
Brokerage commissions	1,424,713	1,728,440	2,000,888
Directors' fees & insurance expense	69,624	64,982	94,521
License fees	56,477	74,309	81,594
Registration fees	83,258	204,998	404,792
Total expenses	4,821,963	6,435,105	6,099,614
Net income (loss)	110,037,462	*dr*193,443,975	98,732,182
Common shares			
Weighted average shares outstanding - basic	16,359,928	[1]18,356,071	17,619,898
Year end shares outstanding	10,184,588	[1]27,941,619	14,466,619
Net income (loss) per share - basic	$6.73	[1]*d*10.54	$5.60
Number of shareholders	[2]88,964	[2]104,766	[2]111,829

[1]Adjusted for 1-for-4 stock split, January 5, 2018 [2]Approximately

Balance Sheet, as of Dec. 31($):

Assets:	2018	[1]2017
Cash & cash equivalents	[2]259,491,732	[2]550,936,887
Equity in trading accounts - cash & cash equivalents	[3]100,299,442	[3]101,001,407
Equity in trading accounts - unrealized gain (loss) on open commodity futures	*dr*67,021,257	55,721,680
Dividends receivable	78,143	17,044
Interest receivable	9,670	11,573
Prepaid registration fees	75,014	158,272
Exchange traded fund transaction fees receivable	1,000	2,000
Total assets	292,933,744	707,848,863
Liabilities:		
Payable for shares redeemed	43,833,276	54,457,966
General partner management fees payable	180,632	312,466
Professional fees payable	863,937	892,759
Brokerage commissions payable	36,300	72,800
Directors' fees & insurance payable	398	8,345
License fees payable	4,678	12,794
Total liabilities	44,919,221	55,757,130
Limited partners	248,014,523	652,091,733
Total partners' capital	248,014,523	652,091,733
Net assets value per share	24	23

[1]Reclassified to conform with 2018 presentation [2]At cost - Cash & cash equivalents: 2017 $550,936,887; 2018 $259,491,732 [3]At cost - Equity in trading accounts - cash & cash equivalents: 2017 $101,001,407; 2018 $100,299,442

UNITED STATES BRENT OIL FUND L.P.

Annual Report:

Income Account, years ended Dec. 31($):

	2018	[1]2017	[1]2016
Gain (loss) on trading of commodity futures contracts - realized gain (loss) on closed futures contracts	*dr*4,153,140	12,264,400	27,857,540
Gain (loss) on trading of commodity futures contracts - change in unrealized gain (loss) on open futures contracts	*dr*11,877,420	3,255,030	9,775,220
Dividend income	408,899	173,888	66,811
Interest income	1,284,171	654,768	290,408
ETF transaction fees	13,300	10,850	14,350
Total income	*dr*14,324,190	16,358,936	38,004,329
General Partner management fees	721,836	756,539	832,667
Professional fees	111,160	336,708	179,655
Brokerage commissions	98,880	132,707	165,409
Directors' fees & insurance	15,970	13,325	11,565
Total expenses	947,846	1,239,279	1,189,296
Expense waiver	81,642	331,433	190,095
Net expenses	866,204	907,846	999,201
Net income (loss)	*dr*15,190,394	15,451,090	37,005,128
Common shares			
Weighted average limited partnership units outstanding - basic	4,836,438	6,888,630	8,243,989
Limited partners' units outstanding	4,850,000	5,200,000	7,200,000
Net income (loss) per limited partnership share	*d*$3.00	$2.48	$3.48
Net income (loss) per weighted average unit	*d*$3.14	$2.24	$4.49
Number of common stockholders	[2]13,844	[2]11,651	[2]14,648

[1]Reclassified to conform with 2018 presentation [2]Approximately

Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & cash equivalents	[1]62,639,874	[1]78,344,087
Equity in trading accounts - cash & cash equivalents	[2]17,417,768	[2]14,167,416
Equity in trading accounts - unrealized gain (loss) on open commodity futures contracts	*dr*6,289,510	5,587,910
Receivable from General Partner	81,642	331,433
Dividends receivable	17,812	16,991
Interest receivable	1,387	9,575
ETF transaction fees receivable	.....	350
Total assets	73,868,973	98,457,762
Payable for shares redeemed	.....	3,597,840
Liabilities:		
General Partner management fees payable	50,008	61,483
Professional fees payable	190,142	243,122
Brokerage commissions payable	2,816	5,316
Directors' fees & insurance payable	1,379	1,128
Total liabilities	244,345	3,908,889
Limited partners	73,624,628	94,548,873
Total partners' capital	73,624,628	94,548,873
Net asset value per share	15	18

[1]At cost - Cash & cash equivalents: 2017 $78,344,087; 2018 $62,639,874 [2]At cost - Cash and cash equivalents, equity in trading accounts: 2017 $14,167,416; 2018 $17,417,768

UTG INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	2017	2016
Premiums & policy fees	10,076,351	10,413,346	9,742,849
Ceded reinsurance premiums & policy fees	*dr*2,862,701	*dr*2,955,989	*dr*2,853,741
Net investment income	11,202,668	11,700,998	12,944,548
Other income	400,034	458,663	591,919
Revenues before realized gains (losses)	18,816,352	19,617,018	20,425,575
Net investment gains (losses):			
other-than-temporary impairments	*dr*300,000	*dr*762,161	*dr*465,754

BANK

Net investment gains (losses): other realized investment gains, net	12,340,077	9,879,286	7,877,412
Net investment gains (losses): change in fair value of equity securities	10,416,758	.....	.....
Total net investment gains (losses)	22,456,835	9,117,125	7,411,658
Total revenues	41,273,187	28,734,143	27,837,233
Benefits, claims & settlement expenses: life	16,751,922	17,428,286	18,657,060
Benefits, claims & settlement expenses: ceded reinsurance benefits & claims	*dr*2,610,586	*dr*1,893,986	*dr*2,517,075
Benefits, claims & settlement expenses: annuity	1,044,397	975,196	1,120,684
Benefits, claims & settlement expenses: dividends to policyholders	390,368	370,847	432,150
Commissions	*dr*147,922	*dr*145,722	*dr*139,167
Amortization of cost of insurance acquired	806,065	839,105	872,982
Operating expenses	8,531,113	7,854,301	7,288,133
Total benefits & other expenses	24,765,357	25,428,027	25,714,767
Income (loss) before income taxes	16,507,830	3,306,116	2,122,466
Income tax expense (benefit)	3,907,536	*cr*1,507,016	666,181
Net income (loss)	12,600,294	4,813,132	1,456,285
Net income attributable to noncontrolling interest	*dr*209,177	*dr*2,983	*dr*288,260
Net income (loss) attributable to common shareholders	12,391,117	4,810,149	1,168,025
Common shares			
Weighted average shares outstanding - basic	3,307,448	3,346,774	3,537,394
Weighted average shares outstanding - diluted	3,307,448	3,346,774	3,537,394
Year end shares outstanding	3,295,870	3,333,377	3,349,927
Net income (loss) per share - basic	$3.75	$1.44	$0.33
Net income (loss) per share - diluted	$3.75	$1.44	$0.33
Number of full time employees	40	45	46
Number of common stockholders	[2]5,258	[1]5,654	[1]6,129

[1]As of February 15, 2017 [2]As of January 31, 2019

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Investments available for sale: fixed maturities, at fair value	[1]160,960,784	[1]178,555,225
Investments available for sale: equity securities, at fair value	.....	[2]58,848,491
Equity securities, at fair value	[3]67,664,482	.....
Equity securities, at cost	12,118,617	.....
Mortgage loans on real estate at amortized cost	9,069,111	17,314,477
Investment real estate, net	52,518,577	50,504,550
Notes receivable	23,717,312	19,004,016
Policy loans	9,204,222	9,559,142
Total investments	335,253,105	333,785,901
Cash & cash equivalents	20,150,162	25,434,199
Accrued investment income	2,119,882	2,990,721
Reinsurance receivables: future policy benefits	26,117,936	26,488,346
Reinsurance receivables: policy claims & other benefits	4,053,882	3,882,047
Cost of insurance acquired	5,622,227	6,428,292
Property & equipment, net of accumulated depreciation	688,567	1,118,826
Income taxes receivable	279,333	549,851
Other assets	1,263,242	5,766,901
Total assets	395,548,336	406,445,084
Liabilities:		
Future policy benefits	253,852,368	259,469,205
Policy claims & benefits payable	4,267,481	3,777,175
Other policyholder funds	372,072	408,790
Dividend & endowment accumulations	14,608,838	14,601,645
Deferred income taxes	9,113,480	10,996,404
Other liabilities	6,257,387	6,760,347
Total liabilities	288,471,626	296,013,566
Common stock	3,296	3,333
Additional paid-in capital	36,567,865	37,536,164
Retained earnings (accumulated deficit)	69,708,901	39,040,456
Accumulated other comprehensive income (loss)	62,495	32,952,338
Total UTG Inc. shareholders' equity	106,342,557	109,532,291
Noncontrolling interest	734,153	899,227
Total shareholders' equity	107,076,710	110,431,518

[1]Amortized cost - Investment available for sale fixed maturities, at fair value: 2017 $159,912,511; 2018 $160,895,869 [2]Cost - Investment available for sale equity securities: 2017 $35,712,633 [3]Cost - equity securities, at fair value: 2018 $34,885,107

VALLEY REPUBLIC BANCORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($):

	2018	[1]2017	[2]2016
Interest & fees on loans	22,485,000	18,574,000	14,929,000
Interest on debt securities	2,423,000	1,884,000	1,468,000
Interest on federal funds sold & other	1,612,000	888,000	515,000
Total interest income	26,520,000	21,346,000	16,912,000
Interest expense on savings, money market, & transaction accounts	2,468,000	1,175,000	949,000
Interest expense on time deposits	895,000	152,000	28,000
Total interest expense	3,363,000	1,327,000	977,000
Net interest income (loss)	23,157,000	20,019,000	15,935,000
Provision for loan losses	805,000	692,000	789,000
Net interest income (loss) after provision for loan losses	22,352,000	19,327,000	15,146,000
Service charges & fees on deposit accounts	475,000	476,000	408,000
Net gain on sales of available-for-sale securities	.....	9,000	145,000
Fees on brokered loans	191,000	160,000	170,000
Servicing income	981,000	564,000	.....
Earnings on bank owned life insurance	244,000	260,000	371,000
Other noninterest income	348,000	319,000	755,000
Total noninterest income	2,239,000	1,788,000	1,849,000
Salaries & employee benefits	8,284,000	7,346,000	6,324,000
Occupancy & equipment expense	1,474,000	1,252,000	1,078,000
Other noninterest expenses	3,523,000	3,277,000	2,956,000
Total noninterest expense	1,321,000	11,875,000	10,358,000
Income (loss) before income taxes	11,310,000	9,240,000	6,637,000
Income taxes	2,358,000	3,993,000	2,166,000
Net income (loss)	8,952,000	5,247,000	4,471,000
Common shares			
Weighted average shares outstanding - basic	3,903,510	3,738,372	3,700,659
Weighted average shares outstanding - diluted	4,192,090	4,054,707	3,850,391
Year end shares outstanding	3,979,489	3,778,138	3,535,454
Net earnings (loss) per share - basic	$2.29	$1.40	$1.21
Net earnings (loss) per share - diluted	$2.14	$1.29	$1.16

[1]Reclassified to conform with 2018 presentation [2]Reclassified to conform with 2017 presentation

Consolidated Balance Sheet, as of Dec. 31($):

Assets:	2018	2017
Cash & due from banks	10,531,000	9,039,000
Interest-bearing deposits in other banks	64,291,000	50,730,000
Total cash & cash equivalents	74,822,000	59,769,000
Time deposits in other banks	24,800,000	30,952,000
Debt securities available-for-sale	76,912,000	51,064,000
Debt securities held-to-maturity	52,488,000	52,435,000
Total debt securities	129,400,000	103,499,000
Loans, net of deferred fees & costs	521,628,000	447,859,000
Less: allowance for loan losses	6,931,000	6,116,000
Net loans	514,697,000	441,743,000
Federal Home Loan Bank stock, at cost	2,812,000	2,364,000
Premises & equipment, net	2,048,000	1,538,000
Bank owned life insurance	10,479,000	10,235,000
Accrued interest & other assets	20,796,000	17,525,000
Total assets	779,854,000	667,625,000
Liabilities:		
Non-interest bearing demand deposits	287,409,000	245,892,000
Interest-bearing deposits	416,249,000	357,378,000
Total deposits	703,658,000	603,270,000
Accrued interest & other liabilities	9,043,000	7,928,000
Total liabilities	712,701,000	611,198,000
Common stock	45,626,000	43,167,000
Additional paid-in capital	1,374,000	1,745,000
Retained earnings (accumulated deficit)	20,880,000	11,928,000
Accumulated other comprehensive income (loss)	*dr*727,000	*dr*413,000
Stockholders' equity (deficit)	67,153,000	56,427,000

VALLEY REPUBLIC BANCORP

Official Changes: On Mar. 20, 2019. Co. announced that Geraud Smith, President and CEO of Co., has been appointed as a director of Co.

VIRGINIA NATIONAL BANKSHARES CORP

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	2017	2016
Interest income on loans, including fees	23,919	20,864	17,691
Interest income on federal funds sold	209	241	129
Interest income on investment securities - taxable	1,073	1,115	978
Interest income on investment securities - tax exempt	340	288	313
Interest income on investment securities - dividends	145	96	89
Other interest & dividend income	.....	7.00	11
Total interest & dividend income	25,686	22,611	19,211
Interest expense on demand & savings deposits	1,134	467	275
Interest expense on certificates & other time deposits	1,258	663	619
Interest expense on federal funds purchased & securities sold under agreements to repurchase	398	104	43
Total interest expense	2,790	1,234	937
Net interest income	22,896	21,377	18,274
Provision for (recovery of) loan losses	1,873	418	111
Net interest income after provision for (recovery of) loan losses	21,023	20,959	18,163
Trust income	1,665	2,407	1,969
Advisory & brokerage income	565	520	389
Royalty income	585	230	40
Customer service fees	909	927	923
Debit/credit card & ATM fees	747	864	874
Earnings/increase in value of bank owned life insurance	446	427	441
Fees on mortgage sales	193	138	230
Gain (losses) on sales & calls of securities	.....	*dr*75	197
Gains (losses) on sale of assets	*dr*33	.....	*dr*19
Other non-interest income	453	442	439
Total non-interest income	5,530	5,880	5,483
Salaries & employee benefits	8,036	8,281	7,814
Net occupancy expense	1,835	1,860	1,872
Equipment expenses	500	541	558
Data Processing	1,088	990	.....
Other non-interest expenses	4,555	4,210	5,052
Total non-interest expenses	16,014	15,882	15,296
Income before income taxes	10,539	10,957	8,350
Provision for income taxes	2,069	4,403	2,602
Net income (loss)	8,470	6,554	5,748
Common shares(000)			
Weighted average shares outstanding - basic	2,540	[1]2,513	2,488
Weighted average shares outstanding - diluted	2,558	[1]2,536	2,503
Year end shares outstanding	2,543	[1]2,531	2,487
Net earnings (loss) per share - basic	$3.33	[1]$2.61	$2.31
Net earnings (loss) per share - diluted	$3.31	[1]$2.58	$2.30
Dividends per common share	$1.09	[1]$.61	$.47
Number of full time employees	[2][3]86	[2][3]81	[2][3]85
Number of common stockholders	[2][4]450	[2][4]475	[2][4]500

[1]Adjusted for 5% stock dividend, April 13, 2018 [2]As is [3]Full time equivalent [4]Approximately

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	11,741	11,390
Federal funds sold	7,133	6,887
Securities available for sale, at fair value	61,392	67,501

BANK

Restricted securities, at cost	1,683	2,284
Total securities	63,075	69,785
Total loans	537,190	528,784
Allowance for loan losses	4,891	4,043
Total loans, net	532,299	524,741
Premises & equipment, net	7,042	7,371
Bank owned life insurance	16,790	16,344
Goodwill	372	372
Other intangible assets, net	477	579
Accrued interest receivable & other assets	5,871	6,417
Total assets	644,800	643,886
Liabilities:		
Non-interest bearing demand deposits	185,819	193,081
Interest bearing demand deposits	106,884	102,583
Money market & savings deposit accounts	171,299	138,065
Certificates of deposit & other time deposits	108,531	109,233
Total deposits	572,533	542,962
Repurchase agreements & other borrowings	.....	34,092
Accrued interest payable & other liabilities	1,525	1,727
Total liabilities	574,058	578,781
Common stock	6,359	6,027
Capital surplus	27,013	22,038
Retained earnings	38,647	37,923
Accumulated other comprehensive income (loss)	*dr*1,277	*dr*883
Total shareholders' equity	70,742	65,105

[1]Reclassified to conform with 2018 presentation

VANGUARD CONVERTIBLE SECURITIES FUND

Liquidation Development: On Mar. 19, 2019, Co. was liquidated.

VIVALDI OPPORTUNITIES FUND

Annual Report:

Income Account, years ended ($):

	[2]03/31/18	[1]08/14/17
Dividends income	[3]659,502	.....
Interest income	313,475	.....
Total investment income	972,977	.....
Advisory fees	456,078	.....
Legal fees	87,552	.....
Interest expense on borrowing agreement	59,744	.....
Dividends on securities sold short	54,904	.....
Transfer agent fees & expenses	48,885	.....
Offering costs	41,395	.....
Auditing fees	35,238	.....
Custody fees	24,758	.....
Directors' fees & expenses	24,535	.....
Interest expense on securities sold short	21,732	.....
Fund administration fees	17,201	.....
Fund accounting fees	15,043	.....
Insurance fees	9,260	.....
Pricing fees	8,339	.....
Chief compliance officer fees	5,680	.....
Registration fees	3,597	.....
Shareholder reporting fees	2,429	.....
Miscellaneous expenses	1,985	.....
Total expenses	918,355	.....
Net investment income	54,622	.....
Organizational costs	.....	13,671
Less: reimbursement from the investment manager	.....	13,671
Year end shares outstanding	5,580,839	6,666,667
Net investment income per share	$0.02	.....

[1]For the period from March 29, 2017 (date of organization) to August 14, 2017 [2]For the period October 2, 2017 through March 31, 2018 [3]Net of withholding tax - Dividends: 2018 $443

Balance Sheet, as of ($):

Assets:	03/31/18	08/14/17
Investments, at value	[1]87,293,457	.....
Options, at value	[2]293,984	.....
Foreign currency, at value	[3]143,285	.....
Cash	.....	100,000
Cash deposited with broker for securities sold short	15,652,749	.....
Receivable from investment manager	.....	5,006
Investment securities sold	1,232,568	.....
Dividends & interest	318,483	.....
Unrealized appreciation on forward foreign currency contracts	95	.....
Prepaid expenses	5,491	.....
Prepaid offering costs	29,869	.....
Deferred offering costs	.....	34,158
Total assets	104,969,981	139,164
Payable to investment manager	.....	34,158
Payable for offering & organizational costs	.....	5,006
Liabilities:		
Borrowing agreement	11,609,744	.....
Securities sold short, at value	[4]9,508,913	.....
Foreign currency due to custodian, at value	[5]968,366	.....
Written options contracts, at value	[6]172,389	.....
Investment securities purchased	683,076	.....
Advisory fees	121,720	.....
Due to custodian	117,275	.....
Legal fees	57,558	.....
Auditing fees	35,238	.....
Dividends & interest on securities sold short	10,997	.....
Custody fee	8,696	.....
Transfer agent fees & expenses	5,471	.....
Fund administration fees	4,168	.....
Fund accounting fees	3,259	.....
Pricing expense	1,698	.....
Chief compliance officer fees	953	.....
Directors' fees & expenses	35	.....
Accrued other expenses	2,382	.....
Total liabilities	23,311,938	39,164
Net assets	81,658,043	100,000
Shares	.....	100,000
Paid-in capital	83,608,192	.....
Accumulated net investment income (loss)	55,521	.....
Accumulated net realized gain (loss) on investments and securities sold short	*dr*302,333	.....
Net unrealized appreciation (depreciation) on investments	*dr*1,438,440	.....
Net unrealized appreciation (depreciation) on securities sold short	*dr*190,488	.....
Net unrealized appreciation (depreciation) on purchased option contracts	*dr*27,745	.....
Net unrealized appreciation (depreciation) on written option contracts	*dr*48,381	.....
Net unrealized appreciation (depreciation) on foreign currency translations	1,622	.....
Net unrealized appreciation (depreciation) on forward foreign currency contracts	95	.....
Net assets	81,658,043	100,000
Net assets value per share	15	15

[1]Cost - Investments, at value: 2018 $88,731,897[2]Cost - Options, at value: 2018 $321,729[3]Cost - Foreign currency, at value: 2018 $137,025[4]Proceeds - Securities sold short, at value: 2018 $9,318,425[5]Proceeds - Foreign currency due to custodian, at value: 2018 $963,769[6]Proceeds - Written options contracts, at value: 2018 $124,008

WAYNE SAVINGS BANCSHARES INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	2017	[1]2016
Interest & dividend income - loans	15,981	14,347	13,140
Interest & dividend income - securities	1,691	1,814	2,208
Interest & dividend income - dividends on Federal Home Loan Bank stock & other	311	267	203
Total interest & dividend income	17,983	16,428	15,551
Interest expense - deposits	1,806	1,723	1,794
Interest expense - other short-term borrowings	10	10	9.00
Interest expense - Federal Home Loan Bank advances	583	247	267
Total interest expense	2,399	1,980	2,070
Net interest income	15,584	14,448	13,481
Provision for losses on loans	518	301	365
Net interest income after provision for loan losses	15,066	14,147	13,116
Deposit service charges	642	623	610
Gain (loss) on loan sales	317	280	218
Gain (loss) on sale of investments	.....	3.00	.....
Earnings on bank-owned life insurance	303	301	298
Interchange fees	500	450	406
Other operating non-interest income	475	488	464
Total noninterest income	2,237	2,145	1,996
Salaries & employee benefits expense	6,012	6,374	7,304
Net occupancy & equipment expense	1,946	1,960	1,882
Federal deposit insurance premiums	166	167	215
Franchise taxes	367	362	353
Advertising & marketing	299	271	275
Legal expense	155	486	152
Professional fees	154	282	159
ATM network	277	246	245
Audit & accounting	222	353	331
Other noninterest expense	1,458	1,456	1,242
Total noninterest expenses	11,056	11,957	12,158
Income (loss) before federal income taxes	6,247	4,335	2,954
Provision (benefit) for federal income taxes	1,099	1,226	708
Net income (loss)	5,148	3,109	2,246
Common shares(000)			
Weighted average shares outstanding - basic	2,684	2,748	2,748
Weighted average shares outstanding - diluted	2,684	2,748	2,748
Year end shares outstanding	2,697	2,706	2,782
Net earnings (loss) per share - basic	$1.92	$1.13	$0.82
Net earnings (loss) per share - diluted	$1.92	$1.13	$0.82
Dividends per common share	$.53	$.37	$.36
Number of full time employees	.....	.....	[2]101
Number of part time employees	.....	.....	[2]9.00
Total number of employees	.....	.....	[2]110
Number of common stockholders	.....	.....	[2][3]951

[1]Reclassified to conform with 2017 presentation [2]As is [3]As of February 28, 2017

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Cash & due from banks	3,362	3,066
Interest-bearing deposits	7,799	2,975
Cash & cash equivalents	11,161	6,041
Available-for-sale securities	47,542	51,441
Held-to-maturity securities	11,163	11,570
Loans held for sale - at lower of cost or market	213	.....
Loans, net	377,930	345,900
Premises & equipment, net	5,406	6,051
Federal Home Loan Bank stock	4,226	4,226
Foreclosed assets held for sale, net	.....	45
Accrued interest receivable	1,358	1,154
Bank-owned life insurance	10,368	10,097
Goodwill	1,719	1,719
Other assets	1,801	1,553
Total assets	472,887	439,797
Liabilities:		
Demand deposits	152,020	123,373
Savings & money market accounts	119,176	139,920
Time deposits	116,253	109,172
Total deposits	387,449	372,465
Other short-term borrowings	7,172	7,409
Federal Home Loan Bank advances	28,500	13,500
Interest payable & other liabilities	4,888	4,838
Total liabilities	428,009	398,212
Common stock	398	398
Additional paid-in capital	36,152	36,093
Retained earnings (accumulated deficit)	28,290	24,414
Shares acquired by employee stock ownership plan (ESOP)	142	206
Less: treasury stock, at cost	18,543	18,361
Accumulated other comprehensive income (loss)	*dr*1,277	*dr*753
Total stockholders' equity	44,878	41,585

[1]Reclassified to conform with 2018 presentation

WESTERN ASSET MUNICIPAL HIGH INCOME FUND INC

Annual Report:

Income Account, years ended Oct. 31($):

	2018	2017	2016
Investment income - interest	8,078,909	8,098,823	8,043,719
Total investment income	8,078,909	8,098,823	.....
Investment management fee	931,060	936,848	965,815
Audit & tax expenses	52,080	45,341	45,650
Directors' fees	45,525	41,642	44,858
Transfer agent fees	32,090	40,866	76,178
Shareholder reports expense	22,039	28,624	24,480

Legal fees	21,500	34,497	26,057
Fund accounting fees	17,492	17,114	17,300
Stock exchange listing fees	12,538	15,454	21,289
Insurance expense	3,171	3,323	3,407
Custody fees	1,263	1,292	1,542
Interest expense	27	205	.....
Miscellaneous expenses	11,971	14,251	13,429
Total expenses	1,150,756	1,179,457	1,240,005
Net investment income	6,928,153	6,919,366	6,803,714
Year end shares outstanding	21,632,934	21,632,934	21,632,934
Net investment income per share	$0.32	$0.32	$0.31
Distributions per share	$.31	.....	.....

Balance Sheet, as of Oct. 31($):

Assets:	2018	2017
Investments, at value	[1]163,726,845	[1]169,328,656
Interest receivable	2,754,272	2,803,661
Receivable for securities sold	.....	869,573
Prepaid expenses	6,743	6,786
Total assets	166,487,860	173,008,676
Payable for securities purchased	.....	835,020
Liabilities:		
Distributions payable	551,640	551,637
Investment management fee payable	77,706	80,321
Directors' fees payable	4,203	3,100
Accrued expenses	84,849	78,414
Total liabilities	718,398	1,548,492
Total net assets	165,769,462	171,460,184
Par value	216,329	216,329
Paid-in capital in excess of par value	163,455,699	163,455,699
Undistributed net investment income	277,456	.....
Overdistributed net investment income	.....	*dr*19,373
Accumulated net realized income (loss) on investments & futures contracts	*dr*4,197,872	*dr*2,618,184
Net unrealized appreciation (depreciation) on investments	6,017,850	10,425,713
Total net assets	165,769,462	171,460,184
Net asset value	7.66	7.93

[1]Cost - investments, at value: 2018 $157,708,995; 2017 $158,902,943

WHITEHORSE FINANCE INC

Annual Report:

Consolidated Income Account, years ended Dec. 31($000):

	2018	[1]2017	[1]2016
From non-controlled/non-affiliate company investments - interest income	56,208	49,233	48,649
From non-controlled/non-affiliate company investments - fee income	4,906	2,858	2,290
From non-controlled affiliate company investments - dividend income	2,132	2,713	2,910
Total investment income	63,246	54,804	53,849
Interest expense	11,599	9,811	8,188
Base management fees	10,511	9,508	8,990
Performance-based incentive fees	12,134	6,553	6,755
Administrative service fees	684	696	684
General & administrative expenses	2,646	2,024	2,221
Total expenses, before fees waived	37,574	28,592	26,838
Base management fees waived	*dr*270	.....	.....
Total expenses, net of fees waived	37,304	28,592	26,838
Net investment income before excise tax	25,942	26,212	27,011
Excise tax	942	.....	.....
Net investment income after excise tax	25,000	26,212	27,011
Common shares(000)			
Weighted average shares outstanding - basic	20,539	19,433	18,304
Weighted average shares outstanding - diluted	20,539	19,433	18,304
Year end shares outstanding	20,546	20,532	18,304
Net income (loss) per share - basic	$1.22	$1.35	$1.48
Net income (loss) per share - diluted	$1.22	$1.35	$1.48
Dividends & distributions declared per common share	$1.42	$1.42	$1.42
Number of common stockholders	[3][5]16	[3][4]15	[2]17

[1]Reclassified to conform with 2018 presentation [2]As of March 9, 2017 [3]As is [4]As of March 9, 2018 [5]As of March 8, 2019

Consolidated Balance Sheet, as of Dec. 31($000):

Assets:	2018	[1]2017
Non-controlled/non-affiliate company investments, at fair value	459,399	404,434
Non-controlled affiliate company investments, at fair value	10,165	36,246
Total investments, at fair value	[2]469,564	[2]440,680
Cash & cash equivalents	24,148	35,219
Restricted cash & cash equivalents	9,584	3,717
Interest receivable	4,616	4,947
Receivables from investments sold	5,608	783
Prepaid expenses & other receivables	575	185
Total assets	514,095	485,531
Liabilities:		
Debt	175,953	182,122
Distributions payable	7,294	7,289
Management fees payable	11,193	7,848
Payables for investments purchased	445	.....
Interest payable	1,562	527
Accounts payable & accrued expenses	2,322	701
Advances received from unfunded credit facilities	30	92
Total liabilities	198,799	198,579
Common stock	21	20
Paid-in capital in excess of par	301,557	302,292
Accumulated undistributed (overdistributed) earnings	13,718	*dr*15,360
Total net assets	315,296	286,952
Net assets value per share	15	14

[1]Reclassified to conform with 2018 presentation [2]Amortized cost - Total investments, at fair value: 2017 $448,522,000; 2018 $477,839,000

NEWS SECTION TWO

News Section Two includes:
UNIT INVESTMENT TRUSTS

INVESCO UNIT TRUSTS, TAXABLE INCOME SERIES 617

TRUSTEE: Bank of New York Mellon
TEL: (800) 856-8487

Cusip: 46137H721

Cusip: 46137H739

INVESTMENT GRADE CORPORATE TRUST, 5-8 YEAR SERIES 38

DISTRIBUTIONS

Initial distribution of $4.85 per unit to be paid on May 25, 2018 to holders of record on May 10, 2018.

RECORD OF UNIT HOLDERS VALUE, AS OF MAR. 27:

Units Outstanding:

	Units	Value Per Unit
2018	5,891	$1,017.78

Principal Amount of Bonds Held ($):

2018	5,891,000

OFFERED

(5,891 units) at $1,050.58 per unit including a 2.50% sales charge plus accrued interest on Mar. 27, 2018 thru Invesco Capital Markets, Inc. and associates.

Estimated current return: 4.06%

FINANCIAL STATEMENTS

Statement of Condition, as of Mar. 27, 2018 ($000):

Trust Property	
Contracts to purchase securities	5,996
Accrued interest	75
Cash	40
Total	6,110
Liabilities	
Cost to investors	6,189
Less: Gross underwrtg. commission	154
Less: Organization costs	40
Accrued interest payable to Sponsor	75
Organization costs	40
Total	6,110

SCHEDULE OF SECURITIES OWNED, AS OF MAR. 27, 2018:

M Princ Amt.	
$250	Discovery Communications, LLC 3.45s, 03/15/2025
200	Choice Hotels International, Inc. 5.75s, 07/01/2022
350	Toll Brothers Finance Corporation 5.625s, 01/15/2024
250	AutoNation, Inc. 3.50s, 11/15/2024
250	Tapestry, Inc. 4.25s, 04/01/2025
350	Ford Motor Credit Company, LLC 4.134s, 08/04/2025
350	General Motors Financial Company, Inc. 5.25s, 03/01/2026
250	Kraft Heinz Foods Company 3.00s, 06/01/2026
200	Newfield Exploration Company 5.625s, 07/01/2024
350	HollyFrontier Corporation 5.875s, 04/01/2026
225	Jefferies Financial Group, Inc. 5.50s, 10/18/2023
225	Barclays plc 4.375s, 01/12/2026
250	Zimmer Biomet Holdings, Inc. 3.55s, 04/01/2025
500	Mylan N.V. 3.95s, 06/15/2026
200	HCA, Inc. 5.25s, 06/15/2026
225	Trimble, Inc. 4.75s, 12/01/2024
350	Embraer Netherlands Finance B.V. 5.05s, 06/15/2025
250	Broadcom Corporation/Broadcom Cayman Finance, Ltd. 3.125s, 01/15/2025
191	Hewlett Packard Enterprise Company 4.90s, 10/15/2025
225	Carpenter Technology Corporation 4.45s, 03/01/2023
225	Corporate Office Properties, L.P. 5.25s, 02/15/2024
225	Lexington Realty Trust 4.40s, 06/15/2024

Mergent Bank & Finance (ISSN 0027-0814) is published online on Tuesday's and printed the last Friday of the month by Mergent, Inc., 444 Madison Ave., Suite 1710, New York, NY 10022. Send address changes to Mergent, Inc., 444 Madison Ave., Suite 1710, New York, NY 10022.

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