

**SUMMARY OF INCOME STATEMENT
FOR FOUR (4) YEARS ENDED 31-12-2014 &
FINANCIAL POSITIONS
AT 31ST DECEMBER 2011 - 31ST DECEMBER 2014
(Expressed in Eastern Caribbean Dollars)**

BRIEF HISTORY

The Montserrat Building Society Limited (MBSL) was founded in 1966 to assist Montserratians at home and abroad to finance their homes. Now in its 48th year of operations the Society continues to help Montserratians realize their dream of ownership. The MBSL offers the lowest interest rate on island (with no loan fees). Legal fees are discounted. In effect the Society has lowered the cost of borrowing to its members.

During the period 1966 to December 31, 2013 the Society financed more than 850 homes to a value of approximately 89 million dollars. This feat could not have been achieved without our valued members. The Society remains committed to its mandate to assist in providing homes to residents.

In these challenging times the Society will continue to make prudent decisions to ensure the long-term sustainability of the organization for its stakeholders.

We take this opportunity to thank you the Shareholders and Members for your continued support.



Chairman

	2011	2012	2013	2014
STATEMENT OF INCOME				
	\$	\$	\$	\$
Income	1,374,037	1,347,627	1,153,993	1,133,225
Expenses	(1,044,232)	(1,100,417)	(1,192,111)	(1,033,488)
Income Tax	(702,409)	(38,600)	-	-
Net Profit Carried to Retained Earnings	(372,604)	(208,610)	(38,118)	99,737
STATEMENT OF FINANCIAL				
	\$	\$	\$	\$
ASSETS				
Current Assets	17,120,535	23,226,823	19,678,721	19,619,649
Mortgage Receivable	4,339,318	6,717,558	9,243,445	10,330,499
Property, Plant & Equipment	388,430	369,066	337,718	335,310
Investments	8,145,689	1,012,843	3,030,341	3,039,262
Total	29,993,972	31,326,290	32,290,225	33,324,720
SHAREHOLDERS' EQUITY and LIABILITIES				
<i>Current Liabilities</i>	443,240	516,904	572,688	1,395,324
<i>Shareholders' Equity</i>				
Investment Shares	634,500	634,500	634,500	634,500
Savings Shares	17,368,909	18,418,953	20,380,422	21,508,824
General Reserve	2,260,118	2,260,118	2,260,118	2,260,118
Retained Earnings	9,287,205	9,495,815	8,442,497	7,525,954
Total	29,993,972	31,326,290	32,290,225	33,324,720