

MONTERRAT BUILDING SOCIETY LIMITED

**SUMMARY OF INCOME STATEMENTS
FOR THREE (3) YEARS ENDED 31 DECEMBER 2017**

FINANCIAL POSITIONS

AT 31 DECEMBER 2015 - 31 DECEMBER 2017

(Expressed in Eastern Caribbean Dollars)

STATEMENT OF INCOME

	2017	2016	2015
	\$	\$	\$
Income	665,192	1,034,770	940,273
Expenses	(742,195)	(809,917)	(920,295)
Net Income Before Taxation	(77,003)	224,853	19,978
Taxation	-	-	-
Net Income After Taxation carried to Retained Earnings	(77,003)	224,853	19,978

STATEMENT OF FINANCIAL POSITION

	2017	2016	2015
	\$	\$	\$
ASSETS			
Cash and Cash Equivalents	17,914,541	17,789,738	18,598,388
Investments	3,048,254	3,048,254	3,048,254
Mortgages Receivable – net	9,627,917	10,014,371	9,855,891
Other Receivables and Prepayments	36,133	60,584	59,609
Property and Equipment	267,297	271,886	294,414
Intangible Asset	1	1	12,694
Total Assets	30,894,143	31,184,834	31,869,250
LIABILITIES and EQUITY			
Liabilities			
Members' Deposits	20,596,356	20,766,086	21,685,970
Accounts Payable and Accruals	103,052	71,410	60,795
Current Tax Liability	273,423	273,423	273,423
Total Liabilities	20,972,831	21,110,919	22,020,188
Equity			
Reserve for own shares	(666,788)	(591,188)	(591,188)
Investment Shares	634,500	634,500	634,500
General Reserve Fund	2,260,118	2,260,118	2,260,118
Retained Earnings	7,693,482	7,770,485	7,545,632
Total Equity	9,921,312	10,073,915	9,849,062
Total Liabilities and Equity	30,894,143	31,184,834	31,869,250