

## FINANCIAL STATEMENTS IN ACCORDANCE WITH CB 117.5(k)

All individuals who will own 10% or more of the proposed institution's capital stock must provide the following financial statements in lieu of the enclosed financial report:

- (1) Detailed statements of assets and liabilities as of the last day of each of the three calendar or fiscal years immediately preceding the date of application, together with statements of income and changes in financial condition for such three calendar or fiscal years, prepared by an independent certified public accountant in accordance with the Statement on Standards for Accounting and Review Services, No. 1, Compilation and Review of Financial Statements, issued by the American Institute of Certified Public Accountants, as amended, or any statement issued in substitution therefor, and accompanied by review reports on such financial statements prepared by such accountant, stating that based on his/her review, he/she is not aware of any material modifications that should be made to such statements in order for them to be in conformity with generally accepted accounting principles, and stating in the report any exceptions thereto.
  
- (2) A detailed statement of assets and liabilities as of the last day of the calendar or fiscal quarter immediately preceding the date of application, together with statements of income and changes in financial condition for the period beginning on the first day of the calendar or fiscal year then in progress and ending on such last day, prepared by an independent certified public accountant, and accompanied by a review report on such financial statements prepared by such accountant, stating that based on his/her review:
  - (a) Nothing has come to his/her attention which would indicate that such statements were not prepared in accordance with accounting principles consistent with those principles applied in preparation of the annual financial statements provided pursuant to item #1 above; and
  
  - (b) He/she is not aware of any material modifications that should be made to such statements in order for them to be in conformity with generally accepted accounting principles, and stating in the report any exceptions thereto.

**NOTE:** If the stock or other interest in a company or business amounts to 10 percent or more of an individual's net worth, financial and cash flow statements of such company or business for the past three years must accompany the above financial statements.