

**SUMMARY OF INCOME STATEMENT
FOR SIX (6) YEARS ENDED 31-12-2010 &
FINANCIAL POSITIONS
AT 31ST DECEMBER 2005 - 31ST DECEMBER 2010
(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

	2005	2006	2007	2008	2009	2010
STATEMENT OF INCOME						
	\$	\$	\$	\$	\$	\$
Income	2,398,933	1,981,750	1,949,002	1,956,806	1,792,909	1,570,388
Expenses	(828,656)	(886,224)	(1,003,502)	(1,133,558)	(1,055,263)	(999,697)
Income Tax	-	583,760	(272,835)	(37,967)	64,844	59,694
Net Profit Carried to Retained Earnings	1,570,277	1,681,286	672,665	785,281	802,490	630,385
STATEMENT OF FINANCIAL POSITION						
	\$	\$	\$	\$	\$	\$
ASSETS						
Current Assets	5,842,736	2,036,752	3,155,013	8,081,248	12,235,512	12,579,787
Mortgage Receivable	1,295,738	2,648,172	3,404,901	2,653,222	2,795,547	2,886,389
Property, Plant & Equipment	84,120	247,562	159,285	68,977	254,915	266,108
Deferred Tax Asset	-	762,040	613,876	580,809	642,716	702,409
Investments	15,991,927	19,472,076	20,114,731	17,409,699	13,284,542	12,916,156
Total	23,214,521	25,166,602	27,447,806	28,793,955	29,213,232	29,350,849
SHAREHOLDERS' EQUITY and LIABILITIES						
<i>Current Liabilities</i>	91,152	343,862	1,650,764	484,438	537,225	633,076
<i>Shareholders' Equity</i>						
Investment Shares	634,500	634,500	634,500	634,500	634,500	634,500
Savings Shares	14,031,351	14,049,436	15,460,773	17,187,965	16,751,965	16,163,346
General Reserve	2,260,118	2,260,118	2,260,118	2,260,118	2,260,118	2,260,118
Retained Earnings	6,197,400	7,878,686	7,441,651	8,226,934	9,029,424	9,659,809
Total	23,126,369	24,822,740	25,797,042	28,309,517	28,676,007	28,717,773
Total	23,214,521	25,166,602	27,447,806	28,793,955	29,213,232	29,350,849