

HomeTrust Bancshares, Inc.
Form 10-Q
June 28, 2012

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2012

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from _____ to _____

Commission file number: 333-178817

HOMETRUST BANCSHARES, INC.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of incorporation of organization)

45-5055422
(IRS Employer Identification No.)

10 Woodfin Street, Asheville, North Carolina 28801
(Address of principal executive offices; Zip Code)

(828) 259-3939
(Registrant's telephone number, including area code)

None
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 and 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

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Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each issuer's classes of common equity, as of the latest practicable date:

At June 27, 2012, there were no issued and outstanding shares of the issuer's common stock.

HOMETRUST BANCSHARES, INC. AND SUBSIDIARIES
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HomeTrust Bancshares, Inc., a Maryland corporation, was formed in connection with the conversion of HomeTrust Bank from the mutual to the stock form of organization. As of the date hereof, the conversion has not been completed and HomeTrust Bancshares, Inc. has not issued any shares of its common stock, and has no assets or liabilities, and has not conducted any business other than that of an organizational nature. For a further discussion of HomeTrust Bancshares, Inc.'s formation and operations, see the Registration Statement (SEC Registration No. 333-178817). Based on the foregoing, the information presented in this Form 10-Q is for HomeTrust Bank, the proposed subsidiary of HomeTrust Bancshares, Inc.

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HOMETRUST BANCSHARES, INC. AND SUBSIDIARIES

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

HOMETRUST BANK AND SUBSIDIARY

Consolidated Balance Sheets
(Dollar amounts in thousands)

	(Unaudited) March 31, 2012	June 30, 2011
Assets		
Cash	\$16,089	\$12,556
Interest-bearing deposits	29,193	22,115
Cash and cash equivalents	45,282	34,671
Certificates of deposit in other banks	108,588	118,846
Securities available for sale, at fair value	32,291	59,016
Loans held for sale	11,770	4,570
Total loans	1,257,310	1,326,517
Allowance for loan losses	(36,121)	(50,140)
Net loans	1,221,189	1,276,377
Premises and equipment, net	23,158	22,406
Federal Home Loan Bank stock, at cost	7,698	9,630
Accrued interest receivable	6,033	7,119
Real estate owned	12,433	13,857
Deferred income taxes	48,926	48,489
Current taxes receivable	2,222	2,400
Other assets	44,761	40,262
TOTAL	\$1,564,351	\$1,637,643
Liabilities and Equity Capital		
Deposits	\$1,251,279	\$1,264,585
Other borrowings	83,271	145,278
Advances by borrowers for taxes and insurance	2,167	2,734
Capital lease obligations	2,026	2,031
Other liabilities	54,606	55,246
Total liabilities	1,393,349	1,469,874
Commitments and contingencies (see note 5)		
Retained earnings	139,553	136,410
Additional paid in capital	31,367	31,367
Accumulated other comprehensive income (loss)	82	(8)
Total equity capital	171,002	167,769
TOTAL	\$1,564,351	\$1,637,643

The accompanying notes are an integral part of these consolidated financial statements.

HOMETRUST BANK AND SUBSIDIARY
 Consolidated Statements of Income
 (Dollar amounts in thousands)

	(Unaudited) Three Months Ended March 31,		(Unaudited) Nine Months Ended March 31,	
	2012	2011	2012	2011
Interest and Dividend Income:				
Loans	\$ 16,164	\$ 17,107	\$ 49,715	\$ 52,729
Securities available for sale	123	226	320	843
Certificates of deposit and other interest-bearing deposits	336	201	1,006	966
Federal Home Loan Bank stock	25	20	62	42
Total interest and dividend income	16,648	17,554	51,103	54,580
Interest Expense:				
Deposits	2,353	3,252	8,093	11,689
Other borrowings	388	1,435		