

SOUTHERN MISSOURI BANCORP INC  
Form 10-Q  
February 16, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended December 31, 2009

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 0-23406

Southern Missouri Bancorp, Inc.  
(Exact name of registrant as specified in its charter)

Missouri  
(State or jurisdiction of incorporation)

43-1665523  
(IRS employer id. no.)

531 Vine Street Poplar Bluff, MO  
(Address of principal executive offices)

63901  
(Zip code)

(573) 778-1800

Registrant's telephone number, including area code

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 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 proceeding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

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Indicate by check mark whether the registrant is a shell corporation (as defined in Rule 12 b-2 of the Exchange Act)

Yes      No    X

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 definition of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act (check one):

Large accelerated filer	Accelerated filer	Non-accelerated filer	Smaller reporting company    X
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Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date:

Class	Outstanding at Feb. 16, 2010
Common Stock, Par Value \$.01	2,087,976 Shares

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## PART I: Item 1: Consolidated Financial Statements

SOUTHERN MISSOURI BANCORP, INC.  
CONSOLIDATED BALANCE SHEETS  
DECEMBER 31, 2009, AND JUNE 30, 2009

	December 31, 2009 (unaudited)	June 30, 2009
Cash and cash equivalents	\$31,230,001	\$8,074,465
Interest-bearing time deposits	1,288,000	-
Total cash equivalents	32,518,001	8,074,465
Available for sale securities	63,449,158	60,177,992
Stock in FHLB of Des Moines	3,365,800	4,592,300
Stock in Federal Reserve Bank of St. Louis	583,000	-
Loans receivable, net of allowance for loan losses of \$4,270,131 and \$4,430,210 at December 31, 2009, and June 30, 2009, respectively	402,504,902	368,555,962
Accrued interest receivable	3,028,398	2,650,161
Premises and equipment, net	9,413,791	8,135,092
Bank owned life insurance – cash surrender value	7,701,489	7,563,855
Intangible assets, net	1,750,442	1,582,645
Prepaid expenses and other assets	8,533,581	4,564,164
Total assets	\$532,848,562	\$465,896,636
Deposits	\$397,397,107	\$311,955,468
Securities sold under agreements to repurchase	29,361,189	23,747,557
Advances from FHLB of Des Moines	52,500,000	78,750,000
Accounts payable and other liabilities	1,405,956	1,229,187
Accrued interest payable	858,383	989,086
Subordinated debt	7,217,000	7,217,000
Total liabilities	488,739,635	423,888,298
Commitments and contingencies	-	-
Preferred stock, \$.01 par value, \$1,000 liquidation value; 500,000 shares authorized; 9,550 shares issued and outstanding	9,404,848	9,388,815
Common stock, \$.01 par value; 4,000,000 shares authorized; 2,957,226 shares issued	29,572	29,572
Warrants to acquire common stock	176,790	176,790
Additional paid-in capital	16,355,376	16,344,725
Retained earnings	31,544,342	29,947,297
Treasury stock of 869,250 shares at December 31, 2009, and June 30, 2009, at cost	(13,994,870	) (13,994,870
Accumulated other comprehensive income - AFS securities	583,790	106,930
Accumulated other comprehensive income - FAS 158	9,079	9,079

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Total stockholders' equity	44,596,572	42,008,338
Total liabilities and stockholders' equity	\$532,848,562	\$465,896,636

See Notes to Consolidated Financial Statements

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SOUTHERN MISSOURI BANCORP, INC  
CONSOLIDATED STATEMENTS OF INCOME  
FOR THE THREE- AND SIX-MONTH PERIODS ENDED DECEMBER 31, 2009 AND 2008 (Unaudited)

	Three months ended		Six months ended	
	December 31,		December 31,	
	2009	2008	2009	2008
INTEREST INCOME:				
Loans	\$6,136,721	\$5,734,137	\$12,334,845	\$11,523,631