



Condensed Statement of Condition
(unaudited)

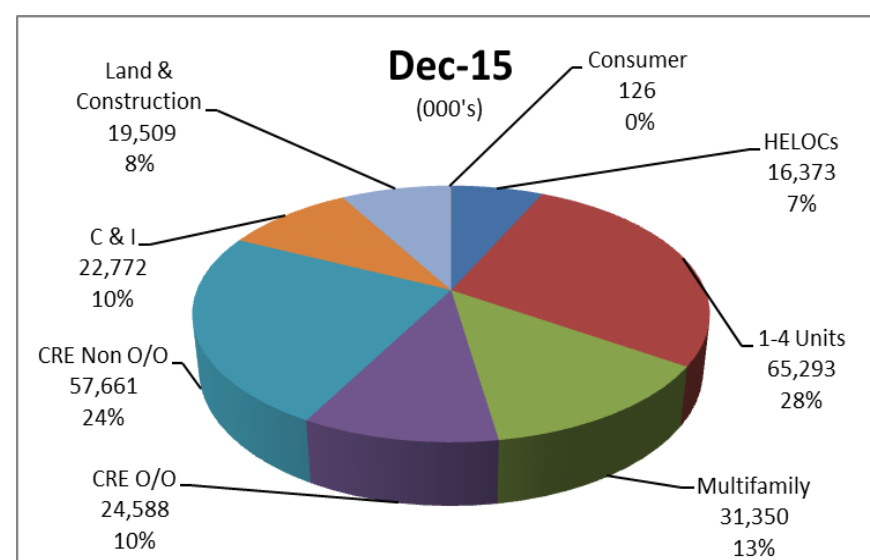
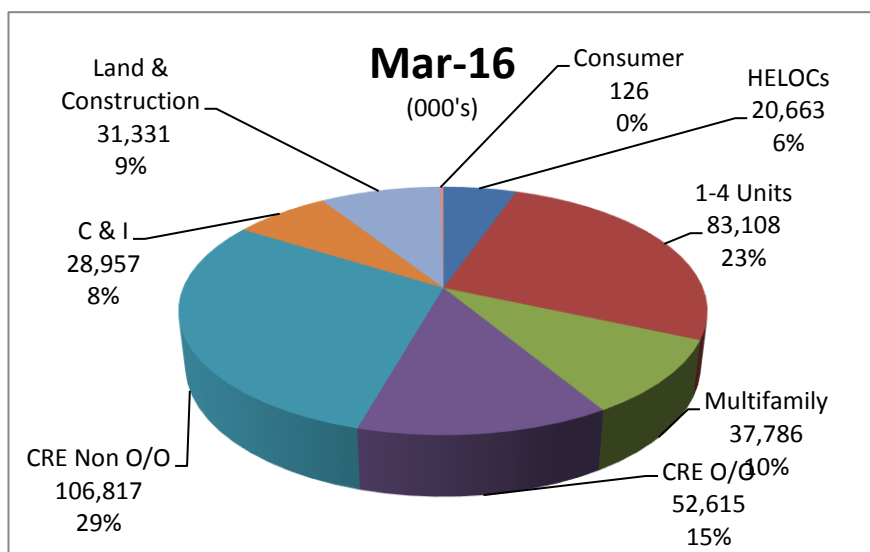
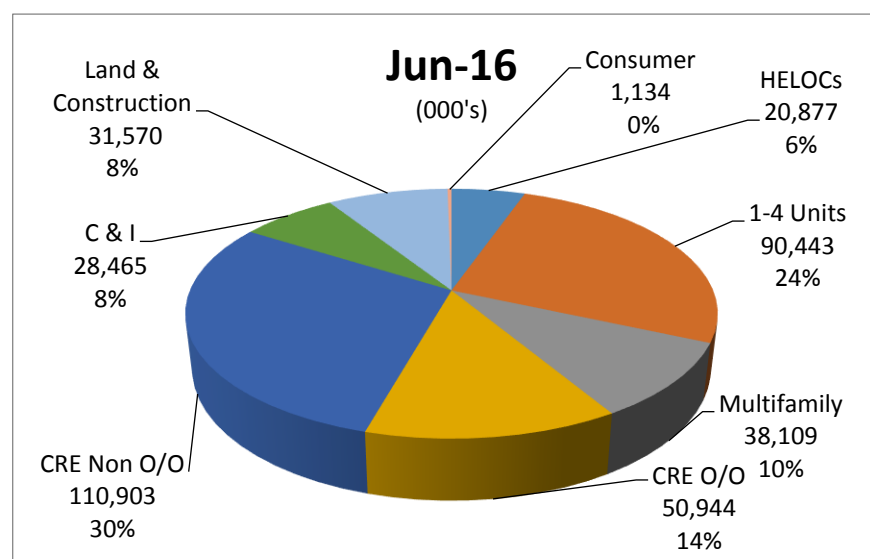
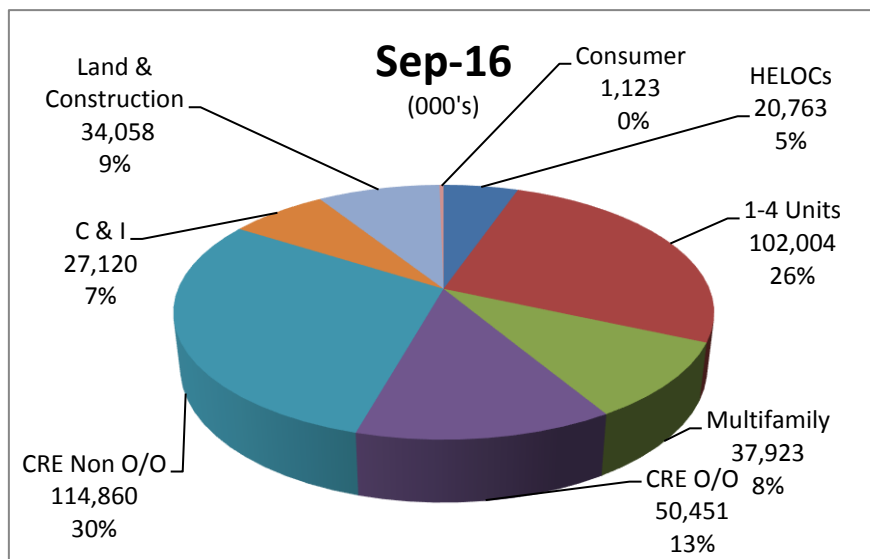
Assets	September 30, 2016	June 30, 2016	December 31, 2015	December 31, 2014
Cash and due from banks	\$ 72,677,801	\$ 63,414,521	\$ 33,747,425	\$ 33,686,023
Federal funds sold	-	-	-	-
Investment securities	12,063,578	13,211,001	1,636,776	-
Loans and leases held for sale	2,955,165	1,110,181	2,258,797	-
Loans and leases	385,347,177	371,334,349	235,412,730	183,515,262
Allowance for loan losses	(2,333,953)	(2,198,066)	(2,120,000)	(1,865,000)
Net loans and leases	383,013,224	369,136,283	233,292,730	181,650,262
Fixed assets, net	3,061,908	2,568,563	135,376	248,288
Interest Receivable and other assets	10,413,064	10,759,144	3,975,684	4,323,395
Total assets	\$ 484,184,740	\$ 460,199,692	\$ 275,046,789	\$ 219,907,968
Liabilities and Stockholders' Equity				
Deposits:				
Demand deposits	\$ 107,235,112	\$ 97,057,084	\$ 43,072,905	\$ 29,583,961
Interest bearing demand deposits	53,190,869	39,482,540	18,535,574	18,280,250
Money market and savings accounts	84,525,540	74,297,992	37,217,928	38,841,471
Time deposits	126,392,178	133,872,980	89,643,607	78,755,349
Total deposits	371,343,699	344,710,596	188,470,015	165,461,032
FHLB Borrowings and Federal funds purchased	66,000,000	70,000,000	60,000,000	30,000,000
Interest payable and other liabilities	2,066,832	1,908,470	791,027	709,741
Total liabilities	439,410,531	416,619,066	249,261,042	196,170,773
Total stockholders' equity	44,774,209	43,580,626	25,785,747	23,737,195
Total liabilities and stockholders' equity	\$ 484,184,740	\$ 460,199,692	\$ 275,046,789	\$ 219,907,968
Tier 1 Leverage Ratio	9.32%	9.80%	9.33%	11.33%
Loan loss reserves to total loans	0.60%	0.59%	0.89%	1.02%

Condensed Statement of Operations
(unaudited)

	Quarter Ended September 30, 2016	June 30, 2016	Year-to-Date September 30, 2016	September 30, 2015
Interest income:				
Loans and leases, including fees	\$ 4,992,776	\$ 4,844,056	\$ 13,848,245	\$ 7,688,934
Investment securities	71,225	72,320	194,051	-
Federal funds sold and other	104,765	88,624	282,957	193,461
Total interest income	5,168,766	5,005,000	14,325,253	7,882,396
Interest expense:				
Interest bearing demand deposits	12,447	12,336	35,964	23,201
Money market and savings accounts	59,616	52,426	162,518	131,680
Time deposits	301,439	262,473	849,788	659,283
FHLB Borrowings and Federal funds purchased	165,665	148,723	461,854	330,492
Total interest expense	539,167	475,958	1,510,124	1,144,656
Net int. income before prov. for loan losses	4,629,599	4,529,042	12,815,129	6,737,740
Provision for loan losses	135,000	75,000	210,000	235,000
Net int. income after prov. for loan losses	4,494,599	4,454,042	12,605,129	6,502,740
Noninterest income:				
Analysis charges and other deposit account fees	49,734	52,618	155,735	87,282
Gain (loss) on sale of SBA loans	-	69,994	297,485	706,233
Other income	342,769	268,578	2,534,944	38,103
Total noninterest income	392,503	391,190	2,988,164	831,617
Noninterest expense:				
Salaries and benefits	1,738,528	1,840,921	5,230,348	2,984,420
Occupancy and furniture, fixtures & equipment	316,561	303,124	851,159	427,089
Professional services and legal fees	483,031	458,726	776,790	390,632
Regulatory assessments	72,300	64,188	198,664	126,251
Other expense	332,693	445,083	2,020,203	486,853
Total noninterest expense	2,943,112	3,112,041	9,077,165	4,415,245
Income before tax provision	1,943,990	1,733,191	6,516,128	2,919,113
Provision for income taxes	750,967	684,244	1,875,201	1,206,472
Net income (loss)	\$ 1,193,023	\$ 1,048,947	\$ 4,640,927	\$ 1,712,641
Net interest margin	4.13%	4.36%	3.93%	3.84%
Efficiency ratio	58.60%	63.25%	57.44%	58.33%
Return on average assets	1.00%	0.95%	1.04%	0.66%
Return on average equity	9.03%	9.79%	10.41%	6.80%



Loan Portfolio Mix





Deposit Mix

