



Condensed Statement of Condition
(unaudited)

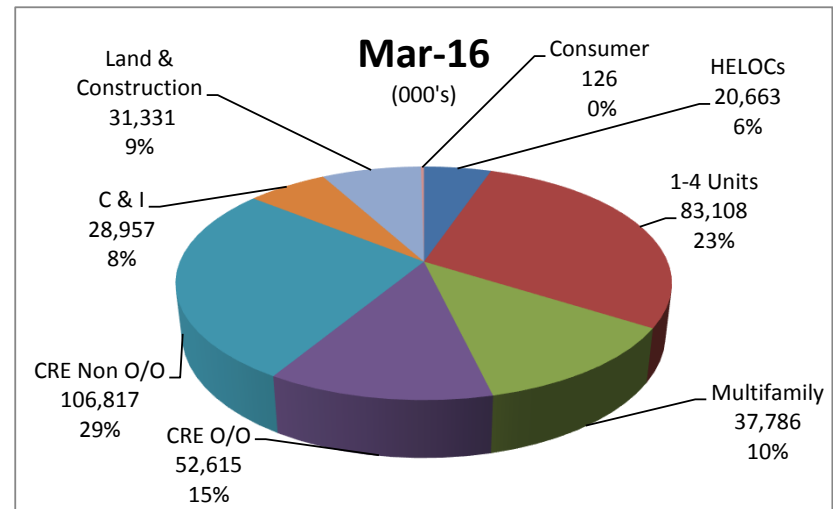
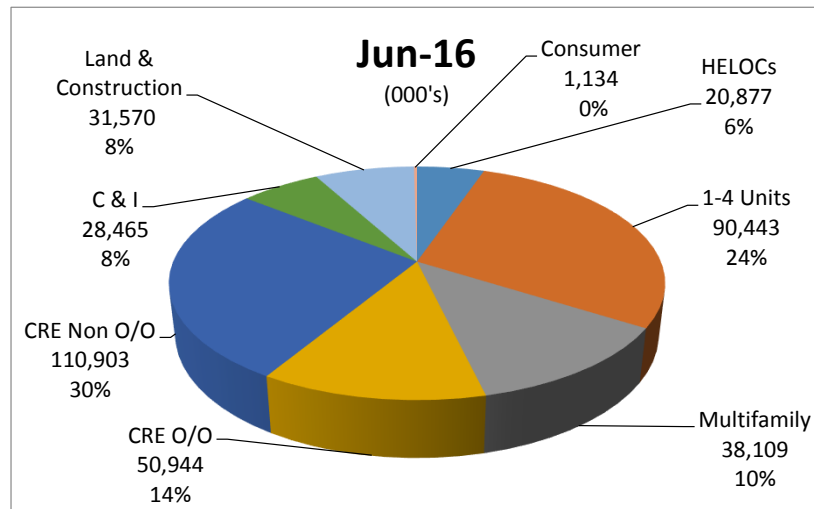
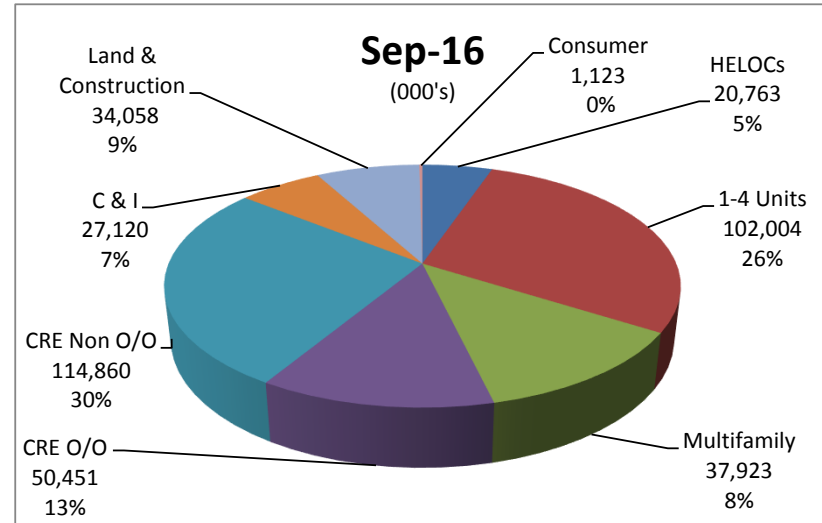
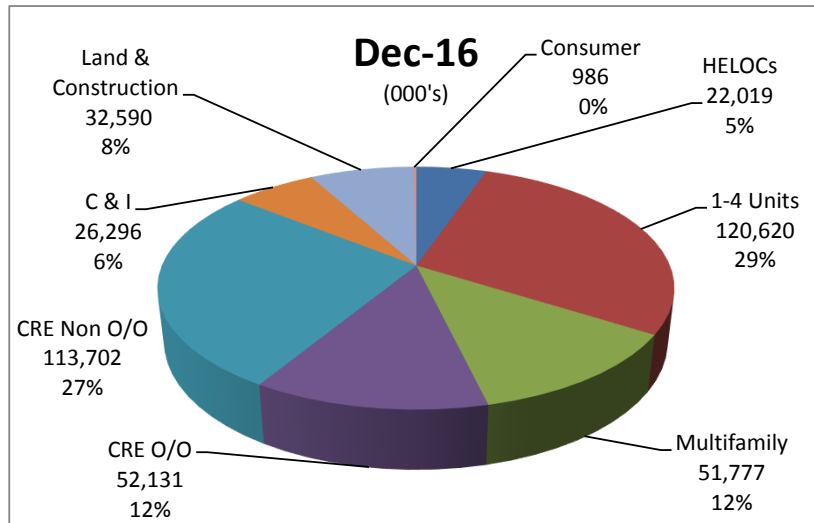
Assets	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2014
Cash and due from banks	\$ 74,064,350	\$ 72,677,801	\$ 33,747,425	\$ 33,686,023
Federal funds sold	-	-	-	-
Investment securities	10,693,892	12,063,578	1,636,776	-
Loans and leases held for sale	5,010,650	2,955,165	2,258,797	-
Loans and leases	415,110,158	385,347,177	235,412,730	183,515,262
Allowance for loan losses	(2,429,319)	(2,333,953)	(2,120,000)	(1,865,000)
Net loans and leases	412,680,839	383,013,224	233,292,730	181,650,262
Fixed assets, net	3,707,925	3,061,908	135,376	248,288
Interest Receivable and other assets	10,453,123	10,413,064	3,975,684	4,323,395
Total assets	\$ 516,610,778	\$ 484,184,740	\$ 275,046,789	\$ 219,907,968
Liabilities and Stockholders' Equity				
Deposits:				
Demand deposits	\$ 121,660,950	\$ 107,235,112	\$ 43,072,905	\$ 29,583,961
Interest bearing demand deposits	47,016,436	53,190,869	18,535,574	18,280,250
Money market and savings accounts	128,226,910	84,525,540	37,217,928	38,841,471
Time deposits	120,104,451	126,392,178	89,643,607	78,755,349
Total deposits	417,008,748	371,343,699	188,470,015	165,461,032
FHLB Borrowings and Federal funds purchased	52,000,000	66,000,000	60,000,000	30,000,000
Interest payable and other liabilities	1,693,752	2,066,832	791,027	709,741
Total liabilities	470,702,499	439,410,531	249,261,042	196,170,773
Total stockholders' equity	45,908,279	44,774,209	25,785,747	23,737,195
Total liabilities and stockholders' equity	\$ 516,610,778	\$ 484,184,740	\$ 275,046,789	\$ 219,907,968
Book Value per common share	\$ 9.24	\$ 9.01	\$ 7.59	\$ 6.99
Tier 1 Leverage Ratio	9.49%	9.32%	9.33%	11.33%
Loan loss reserves to total loans	0.58%	0.60%	0.89%	1.02%

Condensed Statement of Operations
(unaudited)

	Quarter Ended		Year-to-Date	
	December 31, 2016	September 30, 2016	December 31, 2016	December 31, 2015
Interest income:				
Loans and leases, including fees	\$ 4,946,685	\$ 4,992,776	\$ 18,594,380	\$ 10,579,348
Investment securities	49,927	71,225	243,978	3,906
Federal funds sold and other	201,798	104,765	484,755	248,608
Total interest income	5,198,410	5,168,766	19,323,114	10,831,862
Interest expense:				
Interest bearing demand deposits	15,439	12,447	51,403	31,599
Money market and savings accounts	120,770	59,616	283,288	174,757
Time deposits	278,440	301,439	1,128,228	922,890
FHLB Borrowings and Federal funds purchased	159,075	165,665	620,929	460,552
Total interest expense	573,724	539,167	2,083,848	1,589,796
Net int. income before prov. for loan losses	4,624,686	4,629,599	17,239,266	9,242,066
Provision for loan losses	95,000	135,000	305,000	255,000
Net int. income after prov. for loan losses	4,529,686	4,494,599	16,934,266	8,987,066
Noninterest income:				
Analysis charges and other deposit account fees	43,655	49,734	199,391	111,660
Gain (loss) on sale of SBA loans	-	-	297,485	706,233
Other income	438,158	342,769	3,173,645	76,890
Total noninterest income	481,813	392,503	3,670,521	894,784
Noninterest expense:				
Salaries and benefits	1,796,358	1,738,528	7,026,707	4,132,779
Occupancy and furniture, fixtures & equipment	352,299	316,561	1,203,459	579,846
Professional services and legal fees	474,729	483,031	1,061,060	542,288
Regulatory assessments	78,417	72,300	277,081	170,373
Other expense	362,612	332,693	2,573,272	734,222
Total noninterest expense	3,064,415	2,943,112	12,141,578	6,159,507
Income before tax provision	1,947,084	1,943,990	8,463,208	3,722,342
Provision for income taxes	720,616	750,967	2,595,817	1,539,290
Net income (loss)	\$ 1,226,468	\$ 1,193,023	\$ 5,867,391	\$ 2,183,052
Net interest margin	4.12%	4.45%	3.95%	3.81%
Efficiency ratio	60.01%	58.60%	58.07%	60.76%
Return on average assets	1.02%	1.08%	1.29%	0.84%
Return on average equity	10.71%	11.13%	13.09%	8.67%



Loan Portfolio Mix





Deposit Mix

