



Condensed Statement of Condition
(unaudited)

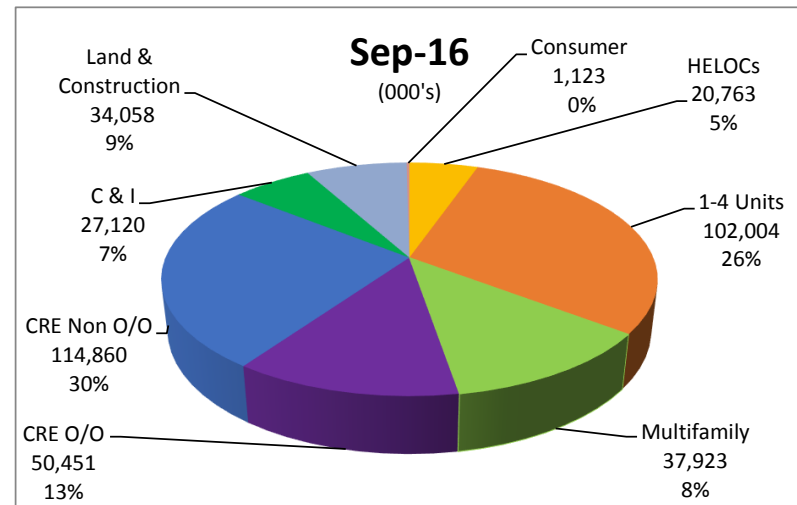
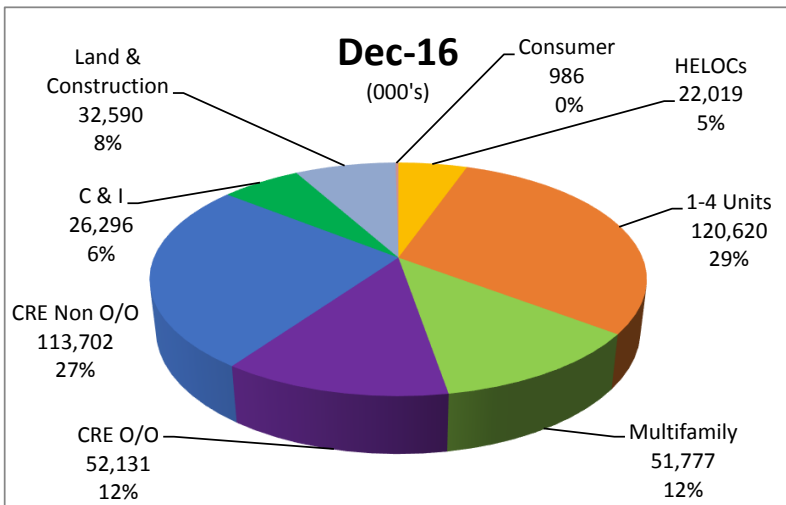
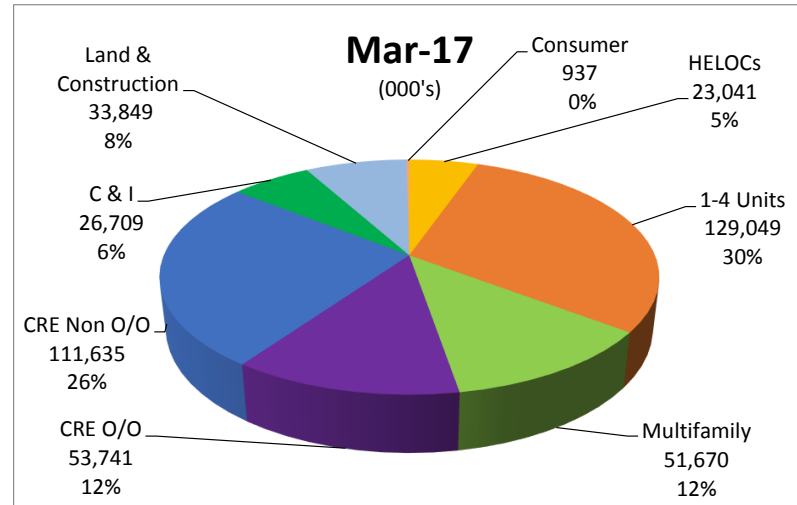
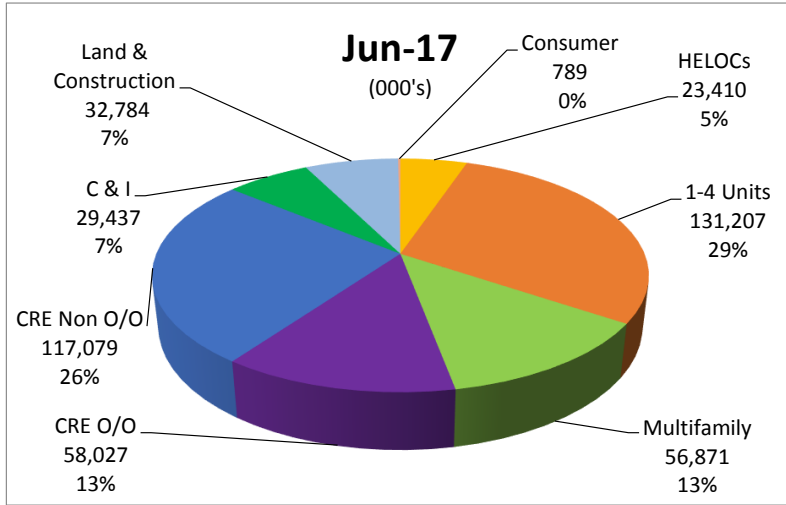
Assets	June 30, 2017	March 31, 2017	December 31, 2016	December 31, 2015
Cash and due from banks	\$ 87,374,363	\$ 76,402,828	\$ 74,064,350	\$ 33,747,425
Federal funds sold	-	-	-	-
Investment securities	10,055,145	10,351,033	10,693,892	1,636,776
Loans and leases held for sale	-	105,471	5,010,650	2,258,797
Loans and leases	449,604,382	430,694,512	415,110,158	235,412,730
Allowance for loan losses	<u>(2,675,418)</u>	<u>(2,515,052)</u>	<u>(2,429,319)</u>	<u>(2,120,000)</u>
Net loans and leases	446,928,964	428,179,461	412,680,839	233,292,730
Fixed assets, net	3,599,661	3,614,735	3,707,925	135,376
Interest Receivable and other assets	11,342,048	10,410,845	10,453,123	3,975,684
Total assets	\$ 559,300,180	\$ 529,064,373	\$ 516,610,778	\$ 275,046,789
Liabilities and Stockholders' Equity				
Deposits:				
Demand deposits	\$ 120,858,775	\$ 112,978,261	\$ 121,660,950	\$ 43,072,905
Interest bearing demand deposits	35,103,555	37,048,513	47,016,436	18,535,574
Money market and savings accounts	152,648,746	150,845,282	128,226,910	37,217,928
Time deposits	<u>133,082,332</u>	<u>118,340,310</u>	<u>120,104,451</u>	<u>89,643,607</u>
Total deposits	441,693,408	419,212,366	417,008,748	188,470,015
FHLB Borrowings and Federal funds purchased	52,000,000	52,000,000	52,000,000	60,000,000
Interest payable and other liabilities	<u>1,874,066</u>	<u>2,534,122</u>	<u>1,693,752</u>	<u>791,027</u>
Total liabilities	495,567,474	473,746,488	470,702,499	249,261,042
Total stockholders' equity	<u>48,732,706</u>	<u>47,317,885</u>	<u>45,908,279</u>	<u>25,785,747</u>
Total liabilities and stockholders' equity	\$ 544,300,180	\$ 521,064,373	\$ 516,610,778	\$ 275,046,789
Book Value per common share	\$ 9.81	\$ 9.53	\$ 9.24	\$ 7.59
Tier 1 Leverage Ratio	9.30%	9.11%	9.49%	9.33%
Loan loss reserves to total loans	0.60%	0.58%	0.58%	0.89%

Condensed Statement of Operations
(unaudited)

	Quarter Ended		Year-to-Date	
	June 30, 2017	March 31, 2017	June 30, 2017	June 30, 2016
Interest income:				
Loans and leases, including fees	\$ 5,754,231	\$ 5,533,226	\$ 11,287,457	\$ 8,855,469
Investment securities	49,354	51,386	100,740	122,826
Federal funds sold and other	<u>159,227</u>	<u>148,689</u>	<u>307,915</u>	<u>178,192</u>
Total interest income	5,962,811	5,733,301	11,696,112	9,156,487
Interest expense:				
Interest bearing demand deposits	10,861	11,509	22,370	23,517
Money market and savings accounts	239,254	202,682	441,936	102,902
Time deposits	293,504	269,190	562,693	548,349
FHLB Borrowings and Federal funds purchased	<u>168,788</u>	<u>166,318</u>	<u>335,106</u>	<u>296,189</u>
Total interest expense	712,407	649,699	1,362,105	970,956
Net int. income before prov. for loan losses	5,250,404	5,083,602	10,334,006	8,185,531
Provision for loan losses	160,000	85,000	245,000	75,000
Net int. income after prov. for loan losses	5,090,404	4,998,602	10,089,006	8,110,531
Noninterest income:				
Analysis charges and other deposit account fees	46,605	31,895	96,153	106,001
Gain (loss) on sale of SBA loans	284,865	434,546	719,412	297,485
Other income	<u>217,145</u>	<u>153,656</u>	<u>370,800</u>	<u>2,192,175</u>
Total noninterest income	548,615	620,097	1,186,365	2,595,661
Noninterest expense:				
Salaries and benefits	1,938,513	1,853,120	3,791,633	3,491,821
Occupancy and furniture, fixtures & equipment	375,325	397,412	772,736	534,598
Professional services and legal fees	471,307	510,493	552,930	486,997
Regulatory assessments	91,265	77,849	169,114	126,365
Other expense	<u>498,250</u>	<u>416,523</u>	<u>1,361,295</u>	<u>1,494,273</u>
Total noninterest expense	3,374,659	3,255,397	6,647,709	6,134,053
Income before tax provision	2,264,360	2,363,302	4,627,663	4,572,139
Provision for income taxes	<u>941,281</u>	<u>981,881</u>	<u>1,923,162</u>	<u>1,124,234</u>
Net income (loss)	\$ 1,323,079	\$ 1,381,421	\$ 2,704,501	\$ 3,447,905
Shares outstanding	4,967,458	4,967,458	4,967,458	4,967,458
Net interest margin	4.16%	4.18%	4.21%	4.70%
Efficiency ratio	58.19%	57.08%	57.70%	56.90%
Return on average assets	1.01%	1.09%	1.05%	1.60%
Return on average equity	11.71%	13.10%	12.87%	17.03%



Loan Portfolio Mix





Deposit Mix

