

Summary Financial Information

Prepared according to Call Report instructions



| Dollars in thousands End of Period Date (mm/dd/yyyy) | Calendar Year Ended | | Quarter Ended | | | | | Year To Date |
|---|---------------------|------------|---------------|------------|------------|------------|------------|--------------|
| | 12/31/2018 | 12/31/2019 | 6/30/2019 | 9/30/2019 | 12/31/2019 | 3/31/2020 | 6/30/2020 | 6/30/2020 |
| BALANCE SHEET DATA | | | | | | | | |
| Total Assets (\$000) | \$ 51,707 | \$ 418,148 | \$ 251,074 | \$ 351,479 | \$ 418,148 | \$ 496,858 | \$ 674,413 | \$ 674,413 |
| Total Loans & Leases (Incl HFS) (\$000) | \$ 38,964 | \$ 290,531 | \$ 131,188 | \$ 200,922 | \$ 290,531 | \$ 352,794 | \$ 487,620 | \$ 487,620 |
| Loan Growth Rate (%) | % 5.73 | 645.64 | 730.10 | 212.62 | 178.40 | 85.72 | 152.87 | 135.68 |
| Total Loans & Leases/ Assets (%) | % 75.36 | 69.48 | 52.25 | 57.16 | 69.48 | 71.00 | 72.30 | 72.30 |
| Total Deposits (Incl Dom & For) (\$000) | \$ 43,612 | \$ 308,595 | \$ 152,094 | \$ 241,340 | \$ 308,595 | \$ 386,717 | \$ 567,919 | \$ 567,919 |
| Deposit Growth Rate (%) | % 15.35 | 607.59 | 442.47 | 234.71 | 111.47 | 101.26 | 187.43 | 168.07 |
| Loans/ Deposits (%) | % 89.34 | 94.15 | 86.25 | 83.25 | 94.15 | 91.23 | 85.86 | 85.86 |
| INCOME STATEMENT DATA | | | | | | | | |
| Net Income (\$000) | \$ 426 | \$ (6,564) | \$ (1,833) | \$ (1,201) | \$ (2,961) | \$ (1,446) | \$ (292) | \$ (1,738) |
| Pre-tax, Pre-provision Income (Loss) | \$ 486 | \$ (4,117) | \$ (1,010) | \$ (479) | \$ (2,057) | \$ (838) | \$ 165 | \$ (673) |
| Yield on Loans (%) | % 5.61 | 5.33 | 5.73 | 5.33 | 5.06 | 4.84 | 4.24 | 4.49 |
| Yield on Earning Assets (%) | % 5.34 | 4.08 | 3.96 | 4.08 | 3.98 | 4.00 | 3.37 | 3.64 |
| Cost of Funds (%) | % 0.86 | 1.60 | 1.63 | 1.72 | 1.60 | 1.37 | 0.56 | 0.90 |
| Interest Expense/ Average Assets (%) | % 0.75 | 1.06 | 0.96 | 1.13 | 1.14 | 1.08 | 0.45 | 0.72 |
| Net Interest Margin (%) | % 4.50 | 2.94 | 2.92 | 2.89 | 2.76 | 2.85 | 2.89 | 2.87 |
| Yield/ Cost Spread (%) | % 4.34 | 2.21 | 1.97 | 2.05 | 2.10 | 2.28 | 2.57 | 2.42 |
| Operating Expense/ Operating Revenue (%) | % 77.76 | 157.98 | 187.01 | 127.42 | 157.68 | 126.19 | 98.47 | 109.98 |
| ROAA (%) | % 0.88 | -2.72 | -3.65 | -1.59 | -3.10 | -1.27 | -0.19 | -0.65 |
| ROAE (%) | % 7.03 | -7.93 | -8.73 | -4.70 | -11.15 | -5.56 | -1.13 | -3.35 |
| CAPITAL RATIOS | | | | | | | | |
| Tier 1 Risk-based Ratio (%) | % 17.54 | 31.07 | 64.69 | 52.82 | 31.07 | 24.87 | 21.56 | 21.56 |
| Leverage Ratio (%) | % 12.04 | 27.44 | 47.96 | 35.56 | 27.44 | 22.65 | 16.66 | 16.66 |
| Risk Based Capital Ratio (%) | % 18.79 | 31.93 | 65.56 | 53.81 | 31.93 | 25.72 | 22.40 | 22.40 |
| Equity/ Assets (%) | % 12.18 | 25.06 | 38.47 | 30.63 | 25.06 | 20.80 | 15.31 | 15.31 |
| ASSET QUALITY METRICS | | | | | | | | |
| NPLs/ Loans (%) | % 1.60 | 0.15 | 0.35 | 0.23 | 0.15 | 0.16 | 0.10 | 0.10 |
| NPAs/ Assets (%) | % 1.21 | 0.13 | 0.22 | 0.16 | 0.13 | 0.13 | 0.08 | 0.08 |
| Loan Loss Reserves/ Gross Loans (%) | % 1.20 | 1.00 | 0.98 | 1.00 | 1.00 | 1.00 | 0.82 | 0.82 |
| Net Chargeoffs/ Avg Loans (%) | % 0.08 | 0.01 | -0.01 | 0.00 | 0.01 | -0.02 | 0.00 | -0.01 |

Summary Financial Information

Prepared according to Call Report instructions



| Dollars in thousands End of Period Date (mm/dd/yyyy) | Calendar Year Ended | | Quarter Ended | | | | | Year To Date |
|---|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 12/31/2018 | 12/31/2019 | 6/30/2019 | 9/30/2019 | 12/31/2019 | 3/31/2020 | 6/30/2020 | 6/30/2020 |
| SUMMARY BALANCE SHEETS | | | | | | | | |
| Cash & Bal Due Dep Inst | \$ 10,427 | \$ 117,759 | \$ 111,435 | \$ 140,528 | \$ 117,759 | \$ 129,365 | \$ 168,054 | \$ 168,054 |
| Securities | 394 | 368 | 384 | 377 | 368 | 4,378 | 4,565 | 4,565 |
| Loans & Leases Held for Sale | - | 554 | 883 | 1,406 | 554 | 1,210 | 3,938 | 3,938 |
| Loans & Leases | 38,964 | 289,977 | 130,305 | 199,516 | 289,977 | 351,585 | 483,683 | 483,683 |
| Less: Allowance for loan losses | 469 | 2,909 | 1,291 | 2,011 | 2,909 | 3,531 | 3,988 | 3,988 |
| Net Loans & Leases (Excl HFS) | 38,495 | 287,068 | 129,014 | 197,505 | 287,068 | 348,054 | 479,695 | 479,695 |
| Premises & Fixed Assets | 1,853 | 7,552 | 5,978 | 7,603 | 7,552 | 8,050 | 8,364 | 8,364 |
| OREO | - | 89 | 109 | 109 | 89 | 89 | 64 | 64 |
| Other Assets | 538 | 4,758 | 3,271 | 3,951 | 4,758 | 5,712 | 9,733 | 9,733 |
| Total Assets | <u>\$ 51,707</u> | <u>\$ 418,148</u> | <u>\$ 251,074</u> | <u>\$ 351,479</u> | <u>\$ 418,148</u> | <u>\$ 496,858</u> | <u>\$ 674,413</u> | <u>\$ 674,413</u> |
| Deposits | \$ 43,612 | \$ 308,595 | \$ 152,094 | \$ 241,340 | \$ 308,595 | \$ 386,717 | \$ 567,919 | \$ 567,919 |
| Other Borrowed Money | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 |
| Other Liabilities | 49 | 3,014 | 633 | 728 | 3,014 | 5,041 | 1,523 | 1,523 |
| Total Liabilities | 45,411 | 313,359 | 154,477 | 243,818 | 313,359 | 393,508 | 571,192 | 571,192 |
| Common Stock | 4,000 | 46,600 | 41,694 | 46,600 | 46,600 | 46,600 | 46,600 | 46,600 |
| Additional Paid In Capital | 3,500 | 66,223 | 58,864 | 66,223 | 66,223 | 66,325 | 66,294 | 66,294 |
| Retained Earnings | (1,201) | (8,035) | (3,963) | (5,165) | (8,035) | (9,571) | (9,863) | (9,863) |
| Accum Other Comprehensive Income | (3) | 1 | 2 | 3 | 1 | (4) | 190 | 190 |
| Total Equity | 6,296 | 104,789 | 96,597 | 107,661 | 104,789 | 103,350 | 103,221 | 103,221 |
| Total Liabilities and Equity | <u>\$ 51,707</u> | <u>\$ 418,148</u> | <u>\$ 251,074</u> | <u>\$ 351,479</u> | <u>\$ 418,148</u> | <u>\$ 496,858</u> | <u>\$ 674,413</u> | <u>\$ 674,413</u> |
| SUMMARY INCOME STATEMENTS | | | | | | | | |
| Total Interest Income | \$ 2,300 | \$ 9,141 | \$ 1,852 | \$ 2,920 | \$ 3,563 | \$ 4,276 | \$ 4,899 | \$ 9,175 |
| Total Interest Expense | 362 | 2,560 | 484 | 850 | 1,091 | 1,227 | 702 | 1,929 |
| Net Interest Income | 1,938 | 6,581 | 1,368 | 2,070 | 2,472 | 3,049 | 4,197 | 7,246 |
| Provision for Loan Losses | 60 | 2,447 | 823 | 722 | 904 | 608 | 457 | 1,065 |
| Total Noninterest Income | 247 | 520 | 102 | 224 | 144 | 151 | 311 | 462 |
| Realized Gain on Securities | - | - | - | - | - | - | 96 | 96 |
| Total Noninterest Expense | 1,699 | 11,218 | 2,749 | 2,923 | 4,125 | 4,038 | 4,439 | 8,477 |
| Income (Loss) Before Taxes | 426 | (6,564) | (2,102) | (1,351) | (2,413) | (1,446) | (292) | (1,738) |
| Income Taxes | - | - | (269) | (150) | 548 | - | - | - |
| Net Income (Loss) | <u>\$ 426</u> | <u>\$ (6,564)</u> | <u>\$ (1,833)</u> | <u>\$ (1,201)</u> | <u>\$ (2,961)</u> | <u>\$ (1,446)</u> | <u>\$ (292)</u> | <u>\$ (1,738)</u> |