

## **PRIVATE BANCORP OF AMERICA, INC. CONTINUES RECORD GROWTH IN 2017**

La Jolla, Calif. – January 17, 2018 (GLOBE NEWSWIRE) – Private Bancorp of America, Inc. (OTCQX:PBAM)

Private Bancorp of America, Inc. (the “Bancorp”), parent company of San Diego Private Bank (the “Bank”), announces unaudited financial results for the fourth quarter and the fiscal year ended December 31, 2017.

Total assets increased 23% during 2017 to a record \$671.2 million at December 31, 2017. 2017 Net interest income increased 21% to \$22.5 million and pre-tax income for 2017 was up 13% over 2016 at \$7.9 million; both also record levels. Total deposits grew 30% during 2017, ending the year at \$530.7 million. Total loans were \$492.6 million at 12/31/2017, up 13% from the prior year end. Loan and deposit growth achieved record levels. The Bancorp and the Bank accomplished significant successes in 2017:

- Strategic decision made to expand into West Los Angeles.
- Appointed Richard Smith to Bank Board of Directors in the first quarter and Monica Navarro hired to build the Beverly Hills presence.
- Opened its Beverly Hills Office in the third quarter.
- Bancorp was “up listed” to the OTCQX platform added to three indices.
- Successfully completed a \$17 million capital raise at market.
- Added James Parks to Bank Board of Directors in the fourth quarter.
- Bancorp’s market cap exceeds \$125 million for the first time in the fourth quarter.
- Branded “RELATIONSHIPS, SOLUTIONS, TRUST.”
- Robert Pedersen hired in fourth quarter to manage the Bank’s SBA Department.
- Beverly Hills branch exceeds \$100 million in deposits in December.

“We could not be more proud of our Team Members who worked tirelessly in 2017 to implement the Board’s and Management’s visions and strategies.” said Thomas V. Wornham, President and CEO. “We remain committed to providing outstanding creative solution-based customer service to ensure sustained safe and sound organic growth.”

Credit quality and capital ratios remain healthy by all standards.

Changes in accounting rules related to the recently passed tax law negatively impacted the Bank and Bancorp. Bancorp’s net income was \$3,425,000 after a one-time \$1,516,000 tax adjustment related the revaluation of deferred tax assets. Without the impact of the 2017 Tax Reform Bill, Bancorp’s 2017 net income would have been \$5.0 million, resulting in a 15% increase over 2016. 2017 earnings per share is \$.74. If adjusted for the impact of the deferred tax asset revaluation of \$.30 per share, earnings per share would have been \$1.04. To accurately compare the adjusted 2017 EPS to 2016 it is important to recognize that after the 2017 capital raise there are 21% more shares outstanding at December 31, 2017 versus the same date of 2016.

Selwyn Isakow, Chairman of the Board, said “We have doubled the asset size of the Bank in a little over three years. We have successfully expanded the size of our service footprint from the Mexican Border to Beverly Hills. We remain committed to being the finest relationship-focused financial service provider in Coastal Southern California. I would like to thank our Clients, Shareholders, Directors, Team Members and Management who continue to support our record growth. We remain committed to building client relationships through outstanding service and customized solutions in order to create exceptional trust.”

## **About Private Bancorp of America, Inc.**

Private Bancorp of America, Inc. (OTCQX: PBAM), is the holding company for San Diego Private Bank. San Diego Private Bank, provides a Distinctly Different banking experience through unparalleled service and creative funding solutions to high net worth individuals, professionals, locally owned businesses and real estate entrepreneurs; serviced through offices in Coronado, San Diego, La Jolla, Newport Beach and Beverly Hills as well as efficient electronic banking offerings. The Bank also offers various portfolio and government guaranteed lending programs, including SBA and cross-border Export-Import Bank programs. San Diego Private Bank is a SBA Preferred Lender.

## **Investor Relations Contact**

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Private Bancorp of America, Inc. and San Diego Private Bank  
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## **Safe Harbor Paragraph**

*This press release may include forward-looking statements that involve inherent risks and uncertainties. Private Bancorp of America, Inc. cautions readers that a number of important factors could cause actual results to differ materially from those in the forward-looking statements. These factors include economic conditions and competition in the geographic and business areas in which Private Bancorp of America, Inc. operates, our ability to successfully integrate the operations of merged banks, inflation, fluctuations in interest rates, legislation and governmental regulation. You should not place undue reliance on forward-looking statements and we undertake no obligation to update those statements whether as a result of changes in underlying factors, new information, future events or otherwise.*

**[FINANCIAL TABLES FOLLOW]**

PRIVATE BANCORP OF AMERICA, INC.  
SELECTED FINANCIAL DATA

| SELECT FINANCIAL DATA AND PERFORMANCE RATIOS<br>(unaudited) | For the three months ended |                    |                   | December 31, 2017 |            | December 31, 2017 |            |
|---|----------------------------|--------------------|-------------------|-------------------|------------|-------------------|------------|
|   | December 31, 2017          | September 30, 2017 | December 31, 2016 | Q-o-Q             |            | Y-o-Y             |            |
|   |                            |                    |                   | change (\$)       | change (%) | change (\$)       | change (%) |
| Common shares outstanding at period-end                     | 5,008,627                  | 4,999,427          | 4,139,664         | 9,200             | 0%         | 868,963           | 21%        |
| Book value per common share                                 | \$ 15.88                   | \$ 15.94           | \$ 13.73          | \$ (0.07)         | 0%         | \$ 2.15           | 16%        |
| Tangible book value per common share                        | \$ 15.79                   | \$ 15.84           | \$ 13.55          | \$ (0.06)         | 0%         | \$ 2.24           | 17%        |
| <b>PERFORMANCE RATIOS (%):</b>                              |                            |                    |                   |                   |            |                   |            |
| Return on average assets (annualized)                       | -0.07%                     | 0.92%              | 1.05%             | -0.99%            | -107%      | -1.12%            | -107%      |
| Return on average equity (annualized)                       | -0.55%                     | 6.69%              | 9.36%             | -7.23%            | -108%      | -9.91%            | -106%      |
| Return on average tangible common equity (annualized)       | -0.55%                     | 6.71%              | 9.47%             | -7.27%            | -108%      | -10.03%           | -106%      |
| Net interest margin   | 3.92%                      | 4.11%              | 4.01%             | -0.18%            | -4%        | -0.09%            | -2%        |
| Net interest spread   | 3.87%                      | 4.05%              | 3.97%             | -0.18%            | -4%        | -0.10%            | -2%        |
| Efficiency ratio  | 64.98%                     | 64.12%             | 56.75%            | 0.86%             | 1%         | 8.23%             | 15%        |
| Noninterest expense / average assets                        | 2.54%                      | 2.68%              | 2.32%             | -0.14%            | -5%        | 0.22%             | 10%        |
| <b>CAPITAL RATIOS (%):</b>                                  |                            |                    |                   |                   |            |                   |            |
| Tier 1 leverage ratio                                       | 12.11%                     | 13.39%             | 10.83%            | -1.28%            | -10%       | 1.28%             | 12%        |
| Tier 1 risk-based capital ratio                             | 14.80%                     | 15.99%             | 12.05%            | -1.19%            | -7%        | 2.75%             | 23%        |
| Common equity Tier 1 ratio                                  | 14.80%                     | 15.99%             | 12.05%            | -1.19%            | -7%        | 2.75%             | 23%        |
| Total risk-based capital ratio                              | 15.71%                     | 16.90%             | 12.95%            | -1.19%            | -7%        | 2.76%             | 21%        |
| Tangible equity / tangible assets                           | 11.78%                     | 13.43%             | 10.66%            | -1.64%            | -12%       | 1.12%             | 11%        |
| <b>CREDIT QUALITY PROFILE AND METRICS:</b>                  |                            |                    |                   |                   |            |                   |            |
|   | December 31, 2017          | September 30, 2017 | December 31, 2016 | December 31, 2017 |            | December 31, 2017 |            |
|   |                            |                    |                   | Q-o-Q             | Y-o-Y      | Q-o-Q             | Y-o-Y      |
|   |                            |                    |                   | change (\$)       | change (%) | change (\$)       | change (%) |
| Total Loans (\$000s)  | 497,152                    | 450,468            | 438,295           | 46,684            | 10%        | 58,857            | 13%        |
| 30-89 day past due loans (\$000s)                           | 1,424                      | -                  | -                 | 1,424             | NM         | 1,424             | NM         |
| 90+ day past due loans (\$000s)                             | -                          | -                  | -                 | -                 | NM         | -                 | NM         |
| nonaccrual loans (\$000s)                                   | 1,586                      | 1,606              | 191               | (20)              | -1%        | 1,395             | 730%       |
| NPAs / Assets (%)   | 0.24%                      | 0.27%              | 0.04%             | (0)               | -13%       | 0                 | 575%       |
| NPLs / loans & REO (%)                                      | 0.32%                      | 0.36%              | 0.04%             | (0)               | -11%       | 0                 | 632%       |
| Net chargeoffs (\$000s)                                     | 0                          | 0                  | 0                 | -                 | NM         | -                 | NM         |
| NCOs / avg loans (annualized) (%)                           | 0%                         | 0%                 | 0%                | -                 | NM         | -                 | NM         |
| Reserve ratio (%)   | 0.91%                      | 0.94%              | 0.92%             | -0.03%            | -3%        | -0.01%            | -1%        |
| Reserve coverage ratio (%)                                  | 285%                       | 263%               | 2104%             | 22%               | 8%         | -1819%            | -86%       |
| <b>LOAN PORTFOLIO COMPOSITION (\$000s)</b>                  |                            |                    |                   |                   |            |                   |            |
|   | December 31, 2017          | September 30, 2017 | December 31, 2016 | December 31, 2017 |            | December 31, 2017 |            |
|   |                            |                    |                   | Q-o-Q             | Y-o-Y      | Q-o-Q             | Y-o-Y      |
|   |                            |                    |                   | change (\$)       | change (%) | change (\$)       | change (%) |
| Real estate - investor owned                                | 189,355                    | 183,587            | 178,209           | 5,768             | 3%         | 11,146            | 6%         |
| Real estate - owner occupied                                | 62,657                     | 46,501             | 46,201            | 16,156            | 35%        | 16,456            | 36%        |
| Real estate - multifamily                                   | 56,500                     | 52,595             | 50,434            | 3,905             | 7%         | 6,066             | 12%        |
| Real estate - single family                                 | 48,362                     | 51,225             | 47,715            | (2,863)           | -6%        | 647               | 1%         |
| Commercial business   | 113,218                    | 93,860             | 78,725            | 19,358            | 21%        | 34,493            | 44%        |
| Land and construction                                       | 24,679                     | 20,585             | 36,929            | 4,094             | 20%        | (12,250)          | -33%       |
| Consumer  | 1,734                      | 318                | 82                | 1,416             | 445%       | 1,652             | 2015%      |
| Leases  | -                          | -                  | -                 | -                 | NM         | -                 | NM         |
| Other   | -                          | -                  | -                 | -                 | NM         | -                 | NM         |
| Total loans held for investment                             | 496,505                    | 448,671            | 438,295           | 47,834            | 11%        | 58,210            | 13%        |
| Loans held for sale   | 647                        | 1,797              | -                 | (1,150)           | -64%       | 647               | NM         |
| Total loans, including loans held for sale                  | 497,152                    | 450,468            | 438,295           | 46,684            | 10%        | 58,857            | 13%        |
| Allowance for loan losses                                   | (4,521)                    | (4,221)            | (4,018)           | (300)             | 7%         | (503)             | 13%        |
| Net loans   | 492,631                    | 446,247            | 434,277           | 46,384            | 10%        | 58,354            | 13%        |
| <b>DEPOSIT COMPOSITION (\$000s)</b>                         |                            |                    |                   |                   |            |                   |            |
| Non interest bearing DDA                                    | 162,049                    | 124,055            | 122,023           | 37,994            | 31%        | 40,026            | 33%        |
| Interest bearing DDA  | 16,373                     | 10,963             | 13,292            | 5,410             | 49%        | 3,081             | 23%        |
| Savings & MMA   | 295,075                    | 258,235            | 180,258           | 36,840            | 14%        | 114,817           | 64%        |
| Retail CD   | 6,035                      | 6,793              | 5,458             | (758)             | -11%       | 577               | 11%        |
| Jumbo CD  | 53,651                     | 48,064             | 87,654            | 5,587             | 12%        | (38,003)          | -39%       |
| Total deposits  | 533,183                    | 448,110            | 408,685           | 85,073            | 19%        | 124,498           | 30%        |

PRIVATE BANCORP OF AMERICA, INC.  
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| BALANCE SHEET<br>(unaudited - in \$000s)               | December 31, 2017 | September 30, 2017 | December 31, 2016 | December 31, 2017 |            | December 31, 2017 |            |
|--|-------------------|--------------------|-------------------|-------------------|------------|-------------------|------------|
|  |                   |                    |                   | Q-o-Q             |            | Y-o-Y             |            |
|  |                   |                    |                   | change (\$)       | change (%) | change (\$)       | change (%) |
| <b>Assets</b>  |                   |                    |                   |                   |            |                   |            |
| Cash and due from banks                                | 15,128            | 13,363             | 38,368            | 1,765             | 13%        | (23,240)          | -61%       |
| Interest-bearing deposits at Federal Reserve Bank      | 87,401            | 70,336             | 32,092            | 17,065            | 24%        | 55,309            | 172%       |
|  | <u>102,529</u>    | <u>83,699</u>      | <u>70,460</u>     | <u>18,830</u>     | <u>22%</u> | <u>32,069</u>     | <u>46%</u> |
| Interest-bearing time deposits with other institutions | 2,997             | 2,997              | 1,245             | -                 | 0%         | 1,752             | 141%       |
| Investment securities available for sale               | 61,568            | 45,512             | 27,984            | 16,056            | 35%        | 33,584            | 120%       |
| Investment securities held to maturity                 | -                 | -                  | -                 | -                 | -          | -                 | -          |
| Loans  | 497,152           | 450,468            | 438,295           | 46,684            | 10%        | 58,857            | 13%        |
| Allowance for loan losses                              | (4,521)           | (4,221)            | (4,018)           | (300)             | 7%         | (503)             | 13%        |
|  | <u>492,631</u>    | <u>446,247</u>     | <u>434,277</u>    | <u>46,384</u>     | <u>10%</u> | <u>58,354</u>     | <u>13%</u> |
| Federal Home Loan Bank stock, at cost                  | 2,295             | 2,295              | 2,135             | -                 | 0%         | 160               | 7%         |
| Premises and equipment, net                            | 1,530             | 1,416              | 923               | 114               | 8%         | 607               | 66%        |
| Goodwill   | -                 | -                  | -                 | -                 | -          | -                 | -          |
| Other intangible assets                                | 487               | 503                | 690               | (16)              | -3%        | (203)             | -29%       |
| Deferred tax asset/liability                           | 4,233             | 5,553              | 5,703             | (1,320)           | -24%       | (1,470)           | -26%       |
| Accrued interest receivable                            | 1,811             | 1,450              | 1,277             | 361               | 25%        | 534               | 42%        |
| Other assets   | 1,164             | 800                | 980               | 364               | 46%        | 184               | 19%        |
|  | <u>671,245</u>    | <u>590,472</u>     | <u>545,674</u>    | <u>80,773</u>     | <u>14%</u> | <u>125,571</u>    | <u>23%</u> |
| <b>Liabilities and Shareholders' Equity</b>            |                   |                    |                   |                   |            |                   |            |
| <b>Liabilities</b>                                     |                   |                    |                   |                   |            |                   |            |
| Noninterest Bearing                                    | 162,049           | 124,055            | 122,023           | 37,994            | 31%        | 40,026            | 33%        |
| Interest Bearing                                       | 371,134           | 324,055            | 286,662           | 47,079            | 15%        | 84,472            | 29%        |
|  | <u>533,183</u>    | <u>448,110</u>     | <u>408,685</u>    | <u>85,073</u>     | <u>19%</u> | <u>124,498</u>    | <u>30%</u> |
| FHLB Borrowings  | 50,000            | 50,000             | 68,000            | -                 | 0%         | (18,000)          | -26%       |
| Other borrowings                                       | 7,896             | 7,892              | 7,882             | 4                 | 0%         | 14                | 0%         |
| Accrued interest payable and other liabilities         | 645               | 4,756              | 2,310             | (4,111)           | -86%       | (1,665)           | -72%       |
|  | <u>591,724</u>    | <u>510,758</u>     | <u>486,877</u>    | <u>80,966</u>     | <u>16%</u> | <u>104,847</u>    | <u>22%</u> |
| <b>Shareholders' equity</b>                            |                   |                    |                   |                   |            |                   |            |
| Common stock   | 57,857            | 57,684             | 40,713            | 173               | 0%         | 17,144            | 42%        |
| Additional paid-in capital                             | 2,569             | 2,528              | 2,343             | 41                | 2%         | 226               | 10%        |
| Retained earnings                                      | 19,265            | 19,350             | 15,814            | (85)              | 0%         | 3,451             | 22%        |
| Accumulated other comprehensive income                 | (170)             | 152                | (73)              | (322)             | -212%      | (97)              | 133%       |
|  | <u>79,521</u>     | <u>79,714</u>      | <u>58,797</u>     | <u>(193)</u>      | <u>0%</u>  | <u>20,724</u>     | <u>35%</u> |
| Total liabilities and shareholders' equity             | <u>671,245</u>    | <u>590,472</u>     | <u>545,674</u>    | <u>80,773</u>     | <u>14%</u> | <u>125,571</u>    | <u>23%</u> |

PRIVATE BANCORP OF AMERICA, INC.  
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| INCOME STATEMENT<br>(unaudited - in \$000s, except per share data) | For the three months ended |                    |                   | December 31, 2017    |                     | December 31, 2017    |                     |
|--|----------------------------|--------------------|-------------------|----------------------|---------------------|----------------------|---------------------|
|  | December 31, 2017          | September 30, 2017 | December 31, 2016 | Q-o-Q<br>change (\$) | Q-o-Q<br>change (%) | Y-o-Y<br>change (\$) | Y-o-Y<br>change (%) |
| <b>Interest Income</b>   |                            |                    |                   |                      |                     |                      |                     |
| Loans  | 6,241                      | 5,962              | 5,283             | 279                  | 5%                  | 958                  | 18%                 |
| Investment securities  | 321                        | 227                | 259               | 94                   | 41%                 | 62                   | 24%                 |
| Deposits in other financial institutions                           | 214                        | 195                | 67                | 19                   | 10%                 | 147                  | 219%                |
|  | <u>6,776</u>               | <u>6,384</u>       | <u>5,609</u>      | <u>392</u>           | <u>6%</u>           | <u>1,167</u>         | <u>21%</u>          |
| <b>Interest Expense</b>  |                            |                    |                   |                      |                     |                      |                     |
| Deposits   | 429                        | 379                | 383               | 50                   | 13%                 | 46                   | 12%                 |
| Borrowings   | 267                        | 263                | 202               | 4                    | 2%                  | 65                   | 32%                 |
|  | <u>696</u>                 | <u>642</u>         | <u>585</u>        | <u>54</u>            | <u>8%</u>           | <u>111</u>           | <u>19%</u>          |
| <b>Net interest income</b>   | 6,080                      | 5,742              | 5,024             | 338                  | 6%                  | 1,056                | 21%                 |
| Provision for credit losses  | 300                        | 17                 | 340               | 283                  | NM                  | (40)                 | -12%                |
| <b>Net interest income after provision for credit losses</b>       | <u>5,780</u>               | <u>5,725</u>       | <u>4,684</u>      | <u>55</u>            | <u>1%</u>           | <u>1,096</u>         | <u>23%</u>          |
| <b>Noninterest income:</b>   |                            |                    |                   |                      |                     |                      |                     |
| Service charges on deposit accounts                                | 72                         | 77                 | 94                | (5)                  | -6%                 | (22)                 | -23%                |
| Net gain on sale of loans & leases                                 | 73                         | 69                 | 168               | 4                    | 6%                  | (95)                 | -57%                |
| Gain (loss) on sale of investment securities                       | -                          | -                  | -                 | -                    | NM                  | -                    | NM                  |
| Other noninterest income   | 26                         | 45                 | 46                | (19)                 | -42%                | (20)                 | -43%                |
|  | <u>171</u>                 | <u>191</u>         | <u>308</u>        | <u>(20)</u>          | <u>-10%</u>         | <u>(137)</u>         | <u>-44%</u>         |
| <b>Noninterest expense:</b>  |                            |                    |                   |                      |                     |                      |                     |
| Salary and employee benefits                                       | 2,581                      | 2,492              | 2,025             | 89                   | 4%                  | 556                  | 27%                 |
| Occupancy and equipment  | 458                        | 466                | 302               | (8)                  | -2%                 | 156                  | 52%                 |
| Data processing  | 260                        | 278                | 251               | (18)                 | -6%                 | 9                    | 4%                  |
| Professional services  | 217                        | 175                | 105               | 42                   | 24%                 | 112                  | 107%                |
| Other expenses   | 546                        | 457                | 343               | 89                   | 19%                 | 203                  | 59%                 |
|  | <u>4,062</u>               | <u>3,868</u>       | <u>3,026</u>      | <u>194</u>           | <u>5%</u>           | <u>1,036</u>         | <u>34%</u>          |
| <b>Income before provision for income tax</b>                      | 1,889                      | 2,048              | 1,966             | (159)                | -8%                 | (77)                 | -4%                 |
| Provision for income tax   | 1,999                      | 815                | 598               | 1,184                | 145%                | 1,401                | 234%                |
| <b>Net income available to common shareholders</b>                 | <u>(110)</u>               | <u>1,233</u>       | <u>1,368</u>      | <u>(1,343)</u>       | <u>-109%</u>        | <u>(1,478)</u>       | <u>-108%</u>        |
| <b>Earnings per share</b>  |                            |                    |                   |                      |                     |                      |                     |
| Basic earnings per share   | \$ (0.02)                  | \$ 0.27            | \$ 0.34           | \$ (0.29)            | -108%               | \$ (0.36)            | -107%               |
| Diluted earnings per share   | \$ (0.02)                  | \$ 0.26            | \$ 0.33           | \$ (0.28)            | -108%               | \$ (0.35)            | -107%               |
| Average shares outstanding   | 4,948,981                  | 4,596,013          | 4,071,993         | 352,968              | 8%                  | 876,988              | 22%                 |
| Diluted average shares outstanding                                 | 5,071,375                  | 4,712,015          | 4,187,134         | 359,360              | 8%                  | 884,241              | 21%                 |

PRIVATE BANCORP OF AMERICA, INC.  
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| RATE AND YIELD TABLE<br>(unaudited - in \$000s)   | For the three months ended<br>December 31, 2017 |            |                       | For the three months ended<br>September 30, 2017 |            |                       | For the three months ended<br>December 31, 2016 |            |                       |
|---|---|------------|-----------------------|--|------------|-----------------------|---|------------|-----------------------|
|   | Average<br>Balance                              | Interest   | Average<br>Yield/Rate | Average<br>Balance                               | Interest   | Average<br>Yield/Rate | Average<br>Balance                              | Interest   | Average<br>Yield/Rate |
| <b>Interest-Earnings Assets:</b>                  |   |            |                       |  |            |                       |   |            |                       |
| Deposits in other financial institutions          | 78,516  | 214        | 1.08%                 | 65,682   | 195        | 1.18%                 | 54,702  | 67         | 0.49%                 |
| Investment securities                             | 54,751  | 321        | 2.33%                 | 40,053   | 227        | 2.25%                 | 30,697  | 259        | 3.35%                 |
| Loans   | 481,667   | 6,241      | 5.14%                 | 448,915  | 5,962      | 5.27%                 | 411,814   | 5,283      | 5.09%                 |
| Total interest-earning assets                     | 614,934   | 6,776      | 4.37%                 | 554,650  | 6,384      | 4.57%                 | 497,213   | 5,609      | 4.48%                 |
| Noninterest-earning assets                        | 18,781  |            |                       | 18,041   |            |                       | 19,842  |            |                       |
| <b>Total Assets</b>                               | <b>633,715</b>                                  |            |                       | <b>572,691</b>                                   |            |                       | <b>517,055</b>                                  |            |                       |
| <b>Interest-Bearing Liabilities</b>               |   |            |                       |  |            |                       |   |            |                       |
| Interest-bearing transaction accounts             | 13,469  | 7          | 0.21%                 | 12,376   | 6          | 0.19%                 | 13,032  | 6          | 0.18%                 |
| Money market                                      | 279,626   | 302        | 0.43%                 | 227,391  | 242        | 0.42%                 | 176,234   | 204        | 0.46%                 |
| Savings deposits                                  | 5,230   | 3          | 0.23%                 | 5,551  | 3          | 0.21%                 | 4,749   | 3          | 0.25%                 |
| Certificates of deposit                           | 53,685  | 116        | 0.86%                 | 56,758   | 129        | 0.90%                 | 79,818  | 170        | 0.84%                 |
| <b>Total Interest-Bearing Deposits</b>            | <b>352,010</b>                                  | <b>428</b> | <b>0.48%</b>          | <b>302,076</b>                                   | <b>380</b> | <b>0.50%</b>          | <b>273,833</b>                                  | <b>383</b> | <b>0.55%</b>          |
| FHLB advances                                     | 50,000  | 163        | 1.29%                 | 50,761   | 158        | 1.23%                 | 50,554  | 97         | 0.76%                 |
| Other borrowings                                  | 7,894   | 104        | 5.23%                 | 7,890  | 104        | 5.23%                 | 7,881   | 105        | 5.29%                 |
| <b>Total Interest-Bearing Liabilities</b>         | <b>57,894</b>                                   | <b>267</b> | <b>1.83%</b>          | <b>58,651</b>                                    | <b>262</b> | <b>1.77%</b>          | <b>332,268</b>                                  | <b>202</b> | <b>0.24%</b>          |
| Noninterest-bearing deposits                      | 140,454   |            |                       | 129,918  |            |                       | 124,203   |            |                       |
| <b>Total Funding Sources</b>                      | <b>550,358</b>                                  | <b>695</b> | <b>0.50%</b>          | <b>490,645</b>                                   | <b>642</b> | <b>0.52%</b>          | <b>456,471</b>                                  | <b>585</b> | <b>0.51%</b>          |
| Noninterest-bearing liabilities                   | 3,623   |            |                       | 3,021  |            |                       | 2,586   |            |                       |
| Shareholders' equity                              | 79,734  |            |                       | 79,025   |            |                       | 57,998  |            |                       |
| <b>Total Liabilities and Shareholders' Equity</b> | <b>633,715</b>                                  |            |                       | <b>572,691</b>                                   |            |                       | <b>517,055</b>                                  |            |                       |
| Net interest spread                               |   |            | 3.87%                 |  |            | 4.05%                 |   |            | 3.97%                 |
| Net interest income                               |   | 6,081      |                       |  | 5,742      |                       |   | 5,024      |                       |
| Net interest margin                               |   |            | 3.92%                 |  |            | 4.11%                 |   |            | 4.01%                 |