



**Balance Sheet, Unaudited (in thousands \$)**

|   | Consolidated<br>At March 31, 2022 | BankFlorida (Note 1)<br>At March 31, 2021 |
|---|-----------------------------------|---|
| <b>LOANS</b>  |                                   |   |
| Real Estate - Residential                           | \$ 38,652                         | \$ 28,752                                 |
| Real Estate - Home Equity                           | 1,632                             | 2,103                                     |
| Real Estate - Commercial                            | 136,050                           | 70,728                                    |
| Commercial & Industrial                             | 21,863                            | 19,620                                    |
| SBA/USDA Loans                                      | 1,686                             | 2,013                                     |
| PPP Loans   | 1,461                             | 8,626                                     |
| Consumer and All Other                              | 602                               | 966                                       |
| <b>TOTAL LOANS</b>                                  | <u>201,946</u>                    | <u>132,808</u>                            |
| Allowance for Loan Losses                           | 1,946                             | 1,352                                     |
| <b>TOTAL LOANS net of ALLL</b>                      | <u>200,000</u>                    | <u>131,456</u>                            |
| <b>INVESTMENTS &amp; INT-BEARING ACCTS</b>          |                                   |   |
| Securities - AFS                                    | 15,575                            | 11,922                                    |
| FHLB Stock  | 197                               | 148                                       |
| Excess Balance Account & FFS                        | 59,658                            | 43,571                                    |
| Due From Banks Interest-bearing                     | 10,363                            | 1,079                                     |
| <b>Total Investments &amp; Int-bearing</b>          | <u>85,793</u>                     | <u>56,720</u>                             |
| <b>Total Earning Assets</b>                         | 285,793                           | 188,176                                   |
| Cash & Due From Banks                               | 648                               | 3,642                                     |
| Premises & Equipment, net                           | 8,822                             | 6,086                                     |
| Organizational costs, net of amortization           | 35                                | -   |
| All Other Assets                                    | 3,565                             | 5,460                                     |
| <b>Total Non Earning Assets</b>                     | <u>13,070</u>                     | <u>15,188</u>                             |
| <b>Total Assets</b>                                 | <u>\$ 298,863</u>                 | <u>\$ 203,364</u>                         |
| <b>DEPOSITS</b>                                     |                                   |   |
| Noninterest-bearing Checking                        | \$ 96,231                         | \$ 47,312                                 |
| Interest-bearing Checking                           | 10,914                            | 11,778                                    |
| Savings & Money Markets                             | 149,335                           | 96,220                                    |
| <b>Total Core Deposits</b>                          | <u>256,480</u>                    | <u>155,310</u>                            |
| Certificates of Deposit                             | 11,567                            | 18,814                                    |
| Wholesale CD's                                      | 1,500                             | 5,576                                     |
| <b>Total Deposits</b>                               | 269,547                           | 179,700                                   |
| Accrued Expenses and other liabilities              | 367                               | 265                                       |
| <b>Total Liabilities</b>                            | 269,914                           | 179,965                                   |
| <b>Total Stockholders' Equity</b>                   | <u>28,949</u>                     | <u>23,399</u>                             |
| <b>Total Liabilities &amp; Stockholders' Equity</b> | <u>\$ 298,863</u>                 | <u>\$ 203,364</u>                         |

NOTE 1: March 31, 2021 results are for BankFlorida only as BankFlorida Bancorp, Inc. was not incorporated until May 2021



| <b>Income Statement, Unaudited (in thousands \$)</b> | Consolidated<br>3 months<br>ended March 31, 2022 | BankFlorida (Note 1)<br>3 months<br>ended March 31, 2021 |
|--|--|--|
| Interest Income                                      |  |  |
| Loans  | \$ 2,191   | \$ 1,420   |
| Investments  | 110  | 53   |
| Total Interest Income                                | 2,301  | 1,473  |
| Interest Expense                                     |  |  |
| Deposits   | 196  | 253  |
| Borrowings   | 0  | 1  |
| Total Interest Expense                               | 196  | 254  |
| Net Interest Income                                  | 2,105  | 1,219  |
| Provision for Loan Losses (ALLL)                     | 150  | 150  |
| Net Interest Income after Provision                  | 1,955  | 1,069  |
| Non Interest Income                                  |  |  |
| Account Service Charges                              | 10   | 10   |
| Other Service Charges & Fees                         | 19   | 3  |
| BOLI Income  | 6  | 6  |
| Financial Services                                   | 10   | 17   |
| Rental Income  | 30   | 35   |
| Miscellaneous Income                                 | 43   | 3  |
| Total Non Interest Income                            | 118  | 74   |
| Non Interest Expenses                                |  |  |
| Salaries & Benefits                                  | 993  | 858  |
| Furniture, Fixtures & Equipment                      | 24   | 32   |
| Occupancy  | 103  | 106  |
| Legal & Professional Fees                            | 44   | 33   |
| Data Processing & Network                            | 206  | 147  |
| Marketing  | 29   | 10   |
| Regulatory Expenses                                  | 54   | 32   |
| Corporate Governance                                 | 20   | 13   |
| Other Expenses                                       | 137  | 101  |
| Total Non-Interest Expense                           | 1,610  | 1,332  |
| Net Income (Loss) before Taxes                       | 463  | -189   |
| Provision for Taxes                                  | 117  | -51  |
| <b>Net Income</b>                                    | <b>\$ 346</b>                                    | <b>\$ -138</b>   |

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