

GBank Financial Holdings Inc. and Subsidiary
Consolidated Balance Sheets
(Unaudited)

	March 31,	
	2021	2020
Assets		
Cash and due from banks	\$ 175,691	91,260
Securities available for sale	2,707	3,345
Federal Home Loan Bank (FHLB) stock, at cost	1,270	918
Loans held for sale	22,050	44,322
Loans, net	304,682	194,765
Premises and equipment, net	1,269	1,396
Bank-owned life insurance	3,013	2,951
Deferred tax asset, net	920	949
Loan servicing assets	6,842	4,855
Accrued interest receivable and other assets	1,568	1,431
	<u>\$ 520,012</u>	<u>\$ 346,192</u>
Total assets		
Liabilities and Stockholders' Equity		
Liabilities:		
Deposits:		
Noninterest-bearing demand	\$ 233,375	\$ 123,525
Interest-bearing:		
Demand	30,958	25,635
Savings	118,947	93,488
Time, \$250,000 or more	29,801	22,417
Time, under \$250,000	24,507	18,917
Total deposits	<u>437,588</u>	<u>283,982</u>
Other Liabilities		
Accrued Interest Payable and Other	5,424	3,951
Subordinated Notes	6,293	-
Other Borrowed Funds	5,000	-
Total liabilities	<u>454,305</u>	<u>287,933</u>
Commitments and contingencies (Note 9)		
Stockholders' equity:		
Common stock, \$0.0001 par value; 50,000,000 shares authorized; 12,181,127 (2020) and 9,605,508 (2019) shares issued and outstanding	1	1
Additional paid-in capital	51,606	51,518
Retained earnings	14,079	6,742
Accumulated other comprehensive loss	21	(2)
Total stockholders' equity	<u>65,707</u>	<u>58,259</u>
	<u>\$ 520,012</u>	<u>\$ 346,192</u>
Total liabilities and stockholders' equity		
Book Value Per Share - Basic	\$ 5.39	\$ 4.79

GBank Financial Holdings Inc. and Subsidiary
Consolidated Statements of Income
(Unaudited)

	March 31,	
	2021	2020
Interest income:		
Loans	\$ 4,298	\$ 3,765
Federal funds sold and other	32	312
Securities available for sale	6	17
Total interest income	4,336	4,094
Interest expense:		
Deposits	268	603
Subordinated debt	78	-
Other	-	-
Total interest expense	346	603
Net interest income	3,990	3,491
Provision for loan losses	(336)	(267)
Net interest income after provision for loan losses	3,654	3,224
Noninterest income:		
Gain on sale of loans	1,820	619
Loan servicing fee income	281	325
Other income	185	150
Service charges and fees	58	63
Total noninterest income	2,344	1,157
Noninterest expenses:		
Salaries and employee benefits	2,612	2,115
Data processing	497	283
Occupancy	418	346
Legal and professional fees	369	178
Audits and exams	81	40
Supplies	68	57
Federal Deposit Insurance Corporation insurance	28	24
Other insurance	25	22
Telephone and data	19	15
Marketing and business development	25	13
Other	484	413
Total noninterest expenses	4,626	3,506
Income before income tax expense	1,372	875
Income tax expense	(330)	(191)
Net income	\$ 1,042	\$ 684
Earnings Per Share:		
Basic	0.09	0.06
Fully Diluted	0.08	0.06