

**Paragon Financial Solutions, Inc.**  
**Consolidated Statements of Financial Condition**

	<b>March 31, 2023</b> <b>(unaudited)</b>	<b>December 31,</b> <b>2022</b>
<b>ASSETS</b>		
Cash, cash equivalents & fed funds sold	\$ 12,957,979	\$ 12,241,404
Securities, available for sale	69,441,873	70,430,180
Loans, net	563,582,391	548,130,451
Restricted equity securities, at cost	1,556,100	2,591,100
Fixed assets	8,124,491	7,874,920
Other real estate owned	51,000	51,000
Other assets	12,868,676	12,478,751
<b>Total assets</b>	<b>\$ 668,582,510</b>	<b>\$ 653,797,806</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Non-interest-bearing demand deposits	\$ 149,132,800	\$ 159,227,646
Interest-bearing deposits		
Interest-bearing checking	125,916,936	131,746,951
Savings and money market demand	152,999,133	139,728,604
Certificates of deposit	167,971,393	135,466,968
<b>Total deposits</b>	<b>596,020,262</b>	<b>566,170,169</b>
Federal funds purchased	3,743,205	-
Repurchase agreements	2,926,471	3,197,207
Short-term borrowings	8,000,000	28,000,000
Accrued interest and other liabilities	7,200,369	7,030,565
<b>Total liabilities</b>	<b>617,890,307</b>	<b>604,397,941</b>
<b>Total shareholders' equity</b>	<b>50,692,203</b>	<b>49,399,865</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 668,582,510</b>	<b>\$ 653,797,806</b>
<b>Tangible Book Value Per Share</b>	<b>\$ 11.48</b>	<b>\$ 11.21</b>

**Paragon Financial Solutions, Inc.**  
**Consolidated Statement of Operations (unaudited)**

	<b>Three Months Ended March 31,</b>			
	<b>2023</b>	<b>2022</b>	<b>\$ Change</b>	<b>% Change</b>
<b>Interest and dividend income:</b>				
Loans, including fees	\$ 8,157,475	\$ 4,083,411	\$ 4,074,064	99.77%
Securities, available for sale	396,322	276,713	119,609	43.22%
Federal funds sold and other	54,545	23,945	30,600	127.79%
<b>Total interest income</b>	<b>8,608,342</b>	<b>4,384,069</b>	<b>4,224,273</b>	<b>96.36%</b>
<b>Interest expense:</b>				
Deposits	2,420,695	182,028	2,238,667	1229.85%
Securities sold under agreements to repurchase	23,324	1,255	22,069	1758.49%
Federal funds purchased and other borrowings	93,049	-	93,049	0.00%
<b>Total interest expense</b>	<b>2,537,068</b>	<b>183,283</b>	<b>2,353,785</b>	<b>1284.24%</b>
<b>Net interest income</b>	<b>6,071,274</b>	<b>4,200,786</b>	<b>1,870,488</b>	<b>44.53%</b>
<b>Provision for loan losses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Net interest income after provision for loan losses</b>	<b>6,071,274</b>	<b>4,200,786</b>	<b>1,870,488</b>	<b>44.53%</b>
<b>Non-interest income</b>	<b>808,910</b>	<b>812,868</b>	<b>(3,958)</b>	<b>-0.49%</b>
<b>Non-interest expense</b>				
Salaries and employee benefits	3,196,280	2,985,702	210,578	7.05%
Occupancy and equipment expense	587,591	464,480	123,111	26.51%
Other expense	1,082,943	832,802	250,141	30.04%
<b>Total operating expenses</b>	<b>4,866,814</b>	<b>4,282,984</b>	<b>583,830</b>	<b>13.63%</b>
<b>Income (loss) before income taxes</b>	<b>2,013,370</b>	<b>730,670</b>	<b>1,282,700</b>	<b>175.55%</b>
<b>Income tax expense (benefit)</b>	<b>509,771</b>	<b>185,094</b>	<b>324,677</b>	<b>175.41%</b>
<b>Net income (loss)</b>	<b>\$ 1,503,599</b>	<b>\$ 545,576</b>	<b>\$ 958,023</b>	<b>175.60%</b>
<b>Basic earnings per share</b>	<b>\$ 0.34</b>	<b>\$ 0.12</b>	<b>\$ 0.22</b>	