



Balance Sheets
(unaudited)

<u>ASSETS</u>	<u>Dec 31, 2019</u>	<u>Dec 31, 2018</u>
Cash & Cash Equivalents:		
Cash and Due From Banks	\$ 3,727,641	\$ 3,995,531
Excess Balance Account - Federal Reserve Bank	18,981,000	4,814,000
Total Cash and Cash Equivalents	<u>22,708,641</u>	<u>8,809,531</u>
Interest-Bearing Deposits in Banks	490,000	27,475,538
Investment Securities Available-for-Sale	11,818,202	16,243,979
Investment Securities Held-to-Maturity	1,005,467	1,006,711
Loans Held-for-Sale	2,137,500	-
Loans, net:		
Loans	312,764,059	260,305,679
Less: Allowance for Loan Losses	4,416,483	3,858,683
Total Loans, net	<u>308,347,576</u>	<u>256,446,996</u>
Bldg. Land, Leaseholds & Equipment, net	10,888,415	10,870,561
Accrued Interest Receivable	1,054,633	1,027,696
FHLB & PCBB Stock	969,700	829,300
Other Real Estate Owned	2,390,398	3,280,186
Deferred Tax Asset, net	1,646,000	1,820,000
Other Assets	1,528,166	1,443,370
TOTAL ASSETS	<u>\$ 364,984,698</u>	<u>\$ 329,253,868</u>
 <u>LIABILITIES and STOCKHOLDERS' EQUITY</u>		
Deposits:		
Noninterest-Bearing	\$ 53,759,631	\$ 50,203,890
Interest-Bearing	257,140,102	233,033,596
Total Deposits	<u>310,899,733</u>	<u>283,237,486</u>
FHLB Advances and Other Borrowings	9,613,285	7,368,357
Accrued Interest Payable	387,305	308,559
Other Liabilities	1,725,400	1,630,871
TOTAL LIABILITIES	<u>322,625,723</u>	<u>292,545,273</u>
<u>STOCKHOLDERS' EQUITY</u>		
Common Stock, \$1 par value, 10,000,000 shares authorized	6,275,236	6,275,236
Additional Paid-in Capital	33,205,132	32,350,752
Retained Earnings (Accumulated Deficit)	2,825,607	(1,579,393)
Accumulated Other Comprehensive Income (Loss)	53,000	(338,000)
TOTAL STOCKHOLDERS' EQUITY	<u>42,358,975</u>	<u>36,708,595</u>
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	<u>\$ 364,984,698</u>	<u>\$ 329,253,868</u>

Statements of Income
(unaudited)

	<u>12 Months Ending Dec 31, 2019</u>	<u>12 Months Ending Dec 31, 2018</u>
<u>INTEREST AND FEE INCOME</u>		
Loans, Including Fees	\$ 16,249,262	\$ 13,607,876
Federal Reserve Bank and Interest-Bearing Deposits in Banks	624,595	908,285
Investment Securities	378,736	346,157
Dividends from FHLBank and Pacific Coast Bankers' Bank	35,331	34,423
Total Interest and Dividend Income	<u>17,287,924</u>	<u>14,896,741</u>
<u>INTEREST EXPENSE</u>		
Deposits	3,717,021	2,795,595
FHLB Advances and Other Borrowings	218,322	156,438
Total Interest Expense	<u>3,935,343</u>	<u>2,952,033</u>
Net Interest Income	13,352,581	11,944,708
Provision for Loan Losses	550,000	625,000
Net Interest Income After Provision for Loan Losses	12,802,581	11,319,708
<u>NONINTEREST INCOME</u>		
Service Fees and Other Income	1,027,363	837,723
Rental Income	483,619	489,579
Gain on Sale of Loans	1,503,009	2,198,986
(Loss) on Sale of Securities Available for Sale & other assets	(1,117)	(3,954)
Total Noninterest Income	<u>3,012,874</u>	<u>3,522,334</u>
<u>NONINTEREST EXPENSES</u>		
Salaries and Employee Benefits	5,599,176	4,773,694
Occupancy and Equipment	980,560	834,257
Data Processing	606,869	530,145
Advertising and business development	311,760	275,739
Professional and State Taxes	853,987	618,757
Regulatory assessments	74,118	281,600
Other real estate owned	174,945	547,808
Other	1,684,040	1,585,042
Total Noninterest Expenses	<u>10,285,455</u>	<u>9,447,042</u>
Net Income Before Provision for Income Taxes	5,530,000	5,395,000
Provision for Income Taxes	1,125,000	1,150,000
NET INCOME	<u>\$ 4,405,000</u>	<u>\$ 4,245,000</u>

This quarterly report contains forward-looking statements that are subject to risks and uncertainties. Such risks and uncertainties may include but are not necessarily limited to fluctuations in interest rates, inflation, government regulations, the ability to attract and retain customers and key employees, general economic conditions, and competition within the business areas in which Mountain Pacific is conducting its operations. Readers should not place undue reliance on the forward-looking statements, which reflect management's view only as of the date hereof. Mountain Pacific undertakes no obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances. This statement is included for the express purpose of the safe harbor provisions of the 1995 Private Securities Litigation Reform Act.