



Balance Sheets
(unaudited)

<u>ASSETS</u>	<u>Mar 31, 2020</u>	<u>Mar 31, 2019</u>
Cash & Cash Equivalents:		
Cash and Due From Banks	\$ 4,147,305	\$ 5,879,482
Excess Balance Account - Federal Reserve Bank	2,152,000	17,680,000
Total Cash and Cash Equivalents	<u>6,299,305</u>	<u>23,559,482</u>
Interest-Bearing Deposits in Banks	16,285,107	22,466,658
Investment Securities Available-for-Sale	7,839,143	15,168,107
Investment Securities Held-to-Maturity	1,005,147	1,006,394
Loans Held-for-Sale	-	-
Loans, net:		
Loans	344,851,876	249,624,360
Less: Allowance for Loan Losses	4,752,483	4,011,683
Total Loans, net	<u>340,099,393</u>	<u>245,612,677</u>
Bldg, Land, Leaseholds & Equipment, net	10,814,108	10,873,385
Accrued Interest Receivable	1,290,298	1,137,216
FHLB & PCBB Stock	1,609,200	856,500
Other Real Estate Owned	1,956,157	2,971,486
Deferred Tax Asset, net	1,625,000	1,760,000
Other Assets	1,425,942	1,288,737
TOTAL ASSETS	<u>\$ 390,248,800</u>	<u>\$ 326,700,642</u>
 <u>LIABILITIES and STOCKHOLDERS' EQUITY</u>		
Deposits:		
Noninterest-Bearing	\$ 53,139,298	\$ 49,600,286
Interest-Bearing	267,291,559	230,745,895
Total Deposits	<u>320,430,857</u>	<u>280,346,181</u>
FHLB Advances and Other Borrowings	24,528,373	6,783,366
Accrued Interest Payable	379,696	332,075
Other Liabilities	1,229,269	1,120,317
TOTAL LIABILITIES	<u>346,568,195</u>	<u>288,581,939</u>
<u>STOCKHOLDERS' EQUITY</u>		
Common Stock, \$1 par value, 10,000,000 shares authorized	6,275,236	6,339,366
Additional Paid-in Capital	33,310,762	32,537,730
Retained Earnings (Accumulated Deficit)	3,960,607	(649,393)
Accumulated Other Comprehensive Income (Loss)	134,000	(109,000)
TOTAL STOCKHOLDERS' EQUITY	<u>43,680,605</u>	<u>38,118,703</u>
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	<u>\$ 390,248,800</u>	<u>\$ 326,700,642</u>

Statements of Income
(unaudited)

	<u>3 Months Ending Mar 31, 2020</u>	<u>3 Months Ending Mar 31, 2019</u>	<u>12 Months Ending Dec 31, 2019</u>
<u>INTEREST AND FEE INCOME</u>			
Loans, Including Fees	\$ 4,575,500	\$ 3,699,544	\$ 16,249,262
Federal Reserve Bank and Interest-Bearing Deposits in Banks	50,738	211,316	624,595
Investment Securities	65,760	113,773	378,736
Dividends from FHLBank and Pacific Coast Bankers' Bank	13,842	12,320	35,331
Total Interest and Dividend Income	<u>4,705,840</u>	<u>4,036,953</u>	<u>17,287,924</u>
<u>INTEREST EXPENSE</u>			
Deposits	1,035,552	831,504	3,717,021
FHLB Advances and Other Borrowings	79,275	45,576	218,322
Total Interest Expense	<u>1,114,827</u>	<u>877,080</u>	<u>3,935,343</u>
Net Interest Income	3,591,013	3,159,873	13,352,581
Provision for Loan Losses	375,000	150,000	550,000
Net Interest Income After Provision for Loan Losses	<u>3,216,013</u>	<u>3,009,873</u>	<u>12,802,581</u>
<u>NONINTEREST INCOME</u>			
Service Fees and Other Income	280,198	224,953	1,027,364
Rental Income	122,243	119,210	483,619
Gain on Sale of Loans	414,333	-	1,503,009
(Loss) on Sale of Securities Available for Sale & other assets	68,555	-	(1,117)
Total Noninterest Income	<u>885,329</u>	<u>344,163</u>	<u>3,012,875</u>
<u>NONINTEREST EXPENSES</u>			
Salaries and Employee Benefits	1,605,316	1,294,684	5,599,176
Occupancy and Equipment	280,357	190,119	980,560
Data Processing	156,460	139,425	606,869
Advertising and business development	78,603	77,160	311,760
Professional and State Taxes	222,203	165,562	853,986
Regulatory assessments	56,100	55,449	74,118
Other real estate owned	(62,189)	77,611	174,945
Other	329,492	214,026	1,684,042
Total Noninterest Expenses	<u>2,666,342</u>	<u>2,214,036</u>	<u>10,285,456</u>
Net Income Before Provision for Income Taxes	1,435,000	1,140,000	5,530,000
Provision for Income Taxes	300,000	210,000	1,125,000
NET INCOME	<u>\$ 1,135,000</u>	<u>\$ 930,000</u>	<u>\$ 4,405,000</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.