



**Balance Sheets**

(unaudited)

**ASSETS**

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Cash & Cash Equivalents:		
Cash and Due From Banks	\$ 5,291,233	\$ 5,647,147
Excess Balance Account - Federal Reserve Bank	66,254,000	44,991,000
Total Cash and Cash Equivalents	<u>71,545,233</u>	<u>50,638,147</u>
Interest-Bearing Deposits in Banks	16,000,986	21,497,561
Investment Securities Available-for-Sale	11,430,943	6,056,862
Investment Securities Held-to-Maturity	-	1,004,841
Loans Held-for-Sale	3,749,928	631,125
Loans, net:		
Loans	464,223,239	411,213,836
Less: Allowance for Loan Losses	7,729,626	5,344,079
Total Loans, net	<u>456,493,613</u>	<u>405,869,757</u>
Bldg. Land, Leaseholds & Equipment, net	10,516,703	10,751,702
Accrued Interest Receivable	2,242,654	1,849,433
FHLB & PCBB Stock	1,782,500	1,608,000
Other Real Estate Owned	440,428	1,445,427
Deferred Tax Asset, net	2,325,000	1,629,000
Right of Use (ROU) Asset	1,995,107	-
Other Assets	1,400,380	1,476,964
<b>TOTAL ASSETS</b>	<b><u>\$ 579,923,475</u></b>	<b><u>\$ 504,458,819</u></b>
<b><u>LIABILITIES and STOCKHOLDERS' EQUITY</u></b>		
Deposits:		
Noninterest-Bearing	\$ 123,649,053	\$ 84,522,952
Interest-Bearing	376,766,208	290,657,813
Total Deposits	<u>500,415,261</u>	<u>375,180,765</u>
FHLB Advances and Other Borrowings	24,500,000	82,169,701
Accrued Interest Payable	199,604	369,437
Lease Liabilities	2,289,780	-
Other Liabilities	1,565,030	1,719,399
<b>TOTAL LIABILITIES</b>	<b><u>528,969,675</u></b>	<b><u>459,439,302</u></b>
<b><u>STOCKHOLDERS' EQUITY</u></b>		
Common Stock, \$1 par value, 10,000,000 shares authorized	6,275,236	6,275,236
Total Paid-in Capital	34,196,865	33,573,674
Retained Earnings	10,405,699	5,055,607
Accumulated Other Comprehensive Income (Loss)	76,000	115,000
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b><u>50,953,800</u></b>	<b><u>45,019,517</u></b>
<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>	<b><u>\$ 579,923,475</u></b>	<b><u>\$ 504,458,819</u></b>

**Statements of Income**

(unaudited)

**INTEREST AND FEE INCOME**

	<u>6 Months Ending June 30, 2021</u>	<u>6 Months Ending June 30, 2020</u>	<u>12 Months Ending Dec 31, 2020</u>
Loans, Including Fees	\$ 10,941,500	\$ 9,261,065	\$ 19,367,976
Federal Reserve Bank and Interest-Bearing Deposits in Banks	25,234	85,829	133,340
Investment Securities	80,659	103,017	164,591
Dividends from FHLBank and Pacific Coast Bankers' Bank	39,619	25,022	58,547
Total Interest and Dividend Income	<u>11,087,012</u>	<u>9,474,933</u>	<u>19,724,454</u>

**INTEREST EXPENSE**

Deposits	1,370,507	1,994,140	3,616,881
FHLB Advances and Other Borrowings	216,363	217,795	527,461
Total Interest Expense	<u>1,586,870</u>	<u>2,211,935</u>	<u>4,144,342</u>

**Net Interest Income**

	9,500,142	7,262,998	15,580,112
--	-----------	-----------	------------

**Provision for Loan Losses**

	1,200,000	975,000	2,175,000
--	-----------	---------	-----------

**Net Interest Income After Provision for Loan Losses**

	<u>8,300,142</u>	<u>6,287,998</u>	<u>13,405,112</u>
--	------------------	------------------	-------------------

**NONINTEREST INCOME**

Service Fees and Other Income	938,605	622,364	1,362,510
Rental Income	198,149	243,714	487,638
Gain on Sale of Loans, Securities and OREO	553,466	599,068	1,539,351

Total Noninterest Income	<u>1,690,220</u>	<u>1,465,146</u>	<u>3,389,499</u>
--------------------------	------------------	------------------	------------------

**NONINTEREST EXPENSES**

Salaries and Employee Benefits	3,426,946	2,692,742	6,202,655
Occupancy and Equipment	591,461	557,276	1,099,504
Data Processing	412,447	313,528	727,517
Advertising and business development	133,177	137,566	265,463
Professional and State Taxes	514,587	457,996	851,102
Regulatory assessments	273,260	112,320	236,320
Other real estate owned	35,058	(19,205)	(272,259)
Other	848,427	670,921	1,459,309

Total Noninterest Expenses	<u>6,235,363</u>	<u>4,923,144</u>	<u>10,569,611</u>
----------------------------	------------------	------------------	-------------------

<b>Net Income Before Provision for Income Taxes</b>	3,755,000	2,830,000	6,225,000
---	-----------	-----------	-----------

<b>Provision for Income Taxes</b>	790,000	600,000	1,370,000
-----------------------------------	---------	---------	-----------

<b>NET INCOME</b>	<b><u>\$ 2,965,000</u></b>	<b><u>\$ 2,230,000</u></b>	<b><u>\$ 4,855,000</u></b>
-------------------	----------------------------	----------------------------	----------------------------

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.