



Balance Sheets

(unaudited)

ASSETS

	<u>Sept 30, 2021</u>	<u>Sept 30, 2020</u>
Cash & Cash Equivalents:		
Cash and Due From Banks	\$ 5,789,477	\$ 4,597,370
Excess Balance Account - Federal Reserve Bank	68,180,000	21,744,000
Total Cash and Cash Equivalents	<u>73,969,477</u>	<u>26,341,370</u>
Interest-Bearing Deposits in Banks	16,001,397	21,494,672
Investment Securities Available-for-Sale	15,695,737	5,259,285
Investment Securities Held-to-Maturity	1,003,219	1,004,515
Loans Held-for-Sale	7,573,300	262,500
Loans, net:		
Loans	462,409,539	442,456,225
Less: Allowance for Loan Losses	8,335,476	5,915,786
Total Loans, net	<u>454,074,063</u>	<u>436,540,439</u>
Bldg. Land, Leaseholds & Equipment, net	10,482,718	10,690,327
Accrued Interest Receivable	2,004,094	2,675,577
FHLB & PCBB Stock	1,782,500	1,608,000
Other Real Estate Owned	-	1,093,482
Deferred Tax Asset, net	2,457,000	1,629,000
Right of Use (ROU) Asset	1,926,636	-
Other Assets	1,709,538	1,468,779
TOTAL ASSETS	<u>\$ 588,679,680</u>	<u>\$ 510,067,946</u>

LIABILITIES and STOCKHOLDERS' EQUITY

Deposits:		
Noninterest-Bearing	\$ 123,246,496	\$ 96,493,696
Interest-Bearing	383,111,077	283,065,139
Total Deposits	<u>506,357,573</u>	<u>379,558,835</u>
FHLB Advances and Other Borrowings	24,500,000	82,169,701
Accrued Interest Payable	161,241	388,188
Lease Liabilities	2,219,857	-
Other Liabilities	2,199,404	1,511,929
TOTAL LIABILITIES	<u>535,438,075</u>	<u>463,628,653</u>
<u>STOCKHOLDERS' EQUITY</u>		
Total Paid-in Capital	40,631,906	39,957,686
Retained Earnings	12,580,699	6,365,607
Accumulated Other Comprehensive Income (Loss)	29,000	116,000
TOTAL STOCKHOLDERS' EQUITY	<u>53,241,605</u>	<u>46,439,293</u>
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	<u>\$ 588,679,680</u>	<u>\$ 510,067,946</u>

Statements of Income

(unaudited)

INTEREST AND FEE INCOME

	<u>9 Months Ending Sept 30, 2021</u>	<u>9 Months Ending Sept 30, 2020</u>	<u>12 Months Ending Dec 31, 2020</u>
Loans, Including Fees	\$ 16,809,267	\$ 14,325,271	\$ 19,367,976
Federal Reserve Bank and Interest-Bearing Deposits in Banks	50,068	111,617	133,340
Investment Securities	127,786	133,090	164,591
Dividends from FHLBank and Pacific Coast Bankers' Bank	58,860	41,695	58,547
Total Interest and Dividend Income	<u>17,045,982</u>	<u>14,611,673</u>	<u>19,724,454</u>

INTEREST EXPENSE

Deposits	1,926,755	2,823,931	3,616,881
FHLB Advances and Other Borrowings	322,662	374,969	527,461
Total Interest Expense	<u>2,249,417</u>	<u>3,198,900</u>	<u>4,144,342</u>
Net Interest Income	<u>14,796,565</u>	<u>11,412,773</u>	<u>15,580,112</u>
Provision for Loan Losses	<u>1,800,000</u>	<u>1,575,000</u>	<u>2,175,000</u>
Net Interest Income After Provision for Loan Losses	<u>12,996,565</u>	<u>9,837,773</u>	<u>13,405,112</u>

NONINTEREST INCOME

Service Fees and Other Income	1,357,864	962,757	1,362,510
Rental Income	311,242	365,878	487,638
Gain on Sale of Loans & Securities	1,658,940	1,178,382	1,539,351
Total Noninterest Income	<u>3,328,046</u>	<u>2,507,017</u>	<u>3,389,499</u>

NONINTEREST EXPENSES

Salaries and Employee Benefits	5,535,092	4,298,734	6,202,655
Occupancy and Equipment	848,656	830,794	1,099,504
Data Processing	624,916	514,278	727,517
Advertising and business development	195,402	198,035	265,463
Professional and State Taxes	728,898	672,298	851,102
Regulatory assessments	414,860	159,420	236,320
Other Real Estate Owned (Net)	(138,609)	32,751	(272,259)
Other	1,615,397	1,098,480	1,459,309
Total Noninterest Expenses	<u>9,824,611</u>	<u>7,804,790</u>	<u>10,569,611</u>
Net Income Before Provision for Income Taxes	<u>6,500,000</u>	<u>4,540,000</u>	<u>6,225,000</u>
Provision for Income Taxes	<u>1,360,000</u>	<u>1,000,000</u>	<u>1,370,000</u>
NET INCOME	<u>\$ 5,140,000</u>	<u>\$ 3,540,000</u>	<u>\$ 4,855,000</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.