



Mountain Pacific Bancorp, Inc., and Subsidiaries

Consolidated Balance Sheets
(Unaudited)

<u>ASSETS</u>	<u>Dec 31, 2022</u>	<u>Dec 31, 2021</u>
Cash and Due From Banks	\$ 6,965,943	\$ 4,960,700
Excess Balance Account - Federal Reserve Bank	47,449,274	95,732,000
Total Cash and Cash Equivalents	54,415,217	100,692,700
Interest-Bearing Deposits in Banks	10,000,000	16,001,444
Investment Securities Available-for-Sale	15,686,352	19,055,020
Investment Securities Held-to-Maturity	1,001,549	1,002,892
Loans Held-for-Sale	4,320,000	-
Loans	469,284,201	469,409,617
Less: Allowance for Loan Losses	9,721,837	8,695,997
Total Loans, net	459,562,363	460,713,620
Premises & Equipment, net	10,223,067	10,405,891
Right of Use (ROU) Asset	1,581,871	1,858,165
Accrued Interest Receivable	1,686,470	1,442,941
FHLB & PCBB Stock	925,100	1,782,500
Other Real Estate Owned, net	-	-
Deferred Tax Asset, net	2,686,150	2,579,150
Prepaid Expenses and Other Assets	1,655,314	2,032,720
TOTAL ASSETS	\$ 563,743,453	\$ 617,567,043
<u>LIABILITIES and STOCKHOLDERS' EQUITY</u>		
Noninterest-Bearing	\$ 136,647,818	\$ 137,761,426
Interest-Bearing	354,101,030	388,233,533
Total Deposits	490,748,848	525,994,959
Borrowings	-	24,500,000
Subordinated Notes	12,500,000	12,500,000
Accrued Interest Payable	244,772	154,271
Lease Liabilities	1,858,410	2,149,088
Other Liabilities	2,028,015	2,835,740
TOTAL LIABILITIES	507,380,045	568,134,058
<u>STOCKHOLDERS' EQUITY</u>		
Common Stock, \$1 par value	6,695,766	6,602,716
Additional Paid in Capital	30,233,943	29,243,570
Retained Earnings	21,252,699	13,637,699
Accumulated Other Comprehensive Income (Loss)	(1,819,000)	(51,000)
TOTAL STOCKHOLDERS' EQUITY	56,363,408	49,432,985
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$ 563,743,453	\$ 617,567,043

Consolidated Statements of Income
(Unaudited)

	<u>12 Months Ending Dec 31, 2022</u>	<u>12 Months Ending Dec 31, 2021</u>
<u>INTEREST AND FEE INCOME</u>		
Loans, Including Fees	\$ 24,408,969	\$ 23,083,159
Federal Funds sold and excess balance account - Federal Reserve Bank and Interest-Bearing Deposits in Banks	1,096,947	78,619
Investment Securities	314,182	189,926
Dividends from FHLB and PCBB Stock	54,913	78,312
Total Interest and Dividend Income	25,875,011	23,430,016
<u>INTEREST EXPENSE</u>		
Deposits	2,214,839	2,374,533
Borrowings	129,264	428,960
Subordinated Notes	737,500	737,500
Total Interest Expense	3,081,603	3,540,993
Net Interest Income	22,793,407	19,889,023
Provision for Loan Losses	1,750,000	2,400,000
Net Interest Income After Provision for Loan Losses	21,043,407	17,489,023
<u>NON-INTEREST INCOME</u>		
Service Fees	1,849,758	1,658,688
Insurance Income	79,057	42,176
Rental Income	393,042	414,449
Gain on Sale of Investment Securities Available-for-Sale	-	-
Gain on Sale of OREO, net	-	190,089
Gain on Sale of Loans, net	1,309,641	2,705,736
Total Noninterest Income	3,631,499	5,011,138
<u>NON-INTEREST EXPENSES</u>		
Salaries and Employee Benefits	9,286,154	7,674,123
Occupancy and Equipment	1,106,839	1,157,677
Data Processing	699,387	656,317
Advertising and Business Development	344,640	287,168
Professional Fees and State Taxes	926,239	1,037,227
Regulatory Assessments	476,719	455,743
Other Real Estate Owned, net	-	43,207
Other	2,199,929	2,198,699
Total Noninterest Expenses	15,039,906	13,510,161
Net Income Before Provision for Income Taxes	9,635,000	8,990,000
Provision for Income Taxes	2,020,000	1,915,000
NET INCOME	\$ 7,615,000	\$ 7,075,000

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.