



Mountain Pacific Bancorp, Inc., and Subsidiaries

Consolidated Balance Sheets			Consolidated Statements of Income		
	(Unaudited) Dec 31, 2023	(Audited) Dec 31, 2022		(Unaudited) 12 Months Ending Dec 31, 2023	(Audited) 12 Months Ending Dec 31, 2022
<b>ASSETS</b>			<b>INTEREST AND FEE INCOME</b>		
Cash and Due From Banks	\$ 6,828,641	\$ 6,965,943	Loans, Including Fees	\$ 33,430,167	\$ 24,408,969
Excess Balance Account - Federal Reserve Bank	59,150,000	47,449,274	Federal Funds sold and excess balance account - Federal Reserve Bank and Interest-Bearing Deposits in Banks	2,217,023	1,096,947
Total Cash and Cash Equivalents	65,978,641	54,415,217	Investment Securities	585,708	314,182
Interest-Bearing Deposits in Banks	10,000,000	10,000,000	Dividends from FHLB and PCBB Stock	135,705	54,913
Investment Securities Available-for-Sale	22,231,484	15,686,352	Total Interest and Dividend Income	36,368,604	25,875,011
Investment Securities Held-to-Maturity	1,000,168	1,001,549	<b>INTEREST EXPENSE</b>		
Loans Held-for-Sale	-	4,320,000	Deposits	8,747,091	2,214,839
Loans	563,559,911	469,284,201	Borrowings	1,986,147	129,264
Less: Allowance for Loan Losses	9,648,647	9,721,837	Subordinated Notes	737,500	737,500
Total Loans, net	553,911,265	459,562,363	Total Interest Expense	11,470,738	3,081,603
Premises & Equipment, net	10,386,857	10,223,067	<b>Net Interest Income</b>	24,897,865	22,793,408
Right of Use (ROU) Asset	1,641,896	1,581,871	<b>Provision for Loan Losses</b>	656,465	1,750,000
Accrued Interest Receivable	2,724,098	1,686,470	<b>Net Interest Income After Provision for Loan Losses</b>	24,241,400	21,043,408
FHLB & PCBB Stock	3,001,100	925,100	<b>NON-INTEREST INCOME</b>		
Other Real Estate Owned, net	718,158	-	Service Fees	2,018,716	1,849,758
Deferred Tax Asset, net	2,781,297	3,326,502	Insurance Income	140,001	79,057
Prepaid Expenses and Other Assets	2,095,401	1,655,314	Rental Income	400,283	386,922
<b>TOTAL ASSETS</b>	<b>\$ 676,470,366</b>	<b>\$ 564,383,805</b>	Gain on Sale of Investment Securities Available-for-Sale	-	-
<b>LIABILITIES and STOCKHOLDERS' EQUITY</b>			Gain on Sale of OREO, net	-	-
Noninterest-Bearing	\$ 110,668,764	\$ 136,647,818	Gain on Sale of Loans, net	2,389,936	1,309,641
Interest-Bearing	424,764,636	354,101,030	Total Noninterest Income	4,948,936	3,625,378
Total Deposits	535,433,400	490,748,848	<b>NON-INTEREST EXPENSES</b>		
Borrowings	55,000,000	-	Salaries and Employee Benefits	10,625,765	9,286,154
Subordinated Notes	12,600,000	12,500,000	Occupancy and Equipment	1,284,325	1,100,720
Accrued Interest Payable	1,539,203	244,772	Data Processing	836,206	699,387
Lease Liabilities	1,908,752	1,858,410	Advertising and Business Development	595,305	344,640
Other Liabilities	3,279,768	2,668,367	Professional Fees and State Taxes	1,085,111	926,239
<b>TOTAL LIABILITIES</b>	<b>609,761,124</b>	<b>508,020,397</b>	Regulatory Assessments	352,896	476,719
<b>STOCKHOLDERS' EQUITY</b>			Other Real Estate Owned, net	59,784	-
Common Stock, \$1 par value	6,755,891	6,695,766	Other	3,085,943	2,199,927
Additional Paid in Capital	30,857,978	30,233,943	Total Noninterest Expenses	17,925,336	15,033,786
Retained Earnings	30,741,373	21,252,699	<b>Net Income Before Provision for Income Taxes</b>	11,265,000	9,635,000
Accumulated Other Comprehensive Income (Loss)	(1,646,000)	(1,819,000)	<b>Provision for Income Taxes</b>	2,300,000	2,020,000
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>66,709,242</b>	<b>56,363,408</b>	<b>NET INCOME</b>	<b>\$ 8,965,000</b>	<b>\$ 7,615,000</b>
<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>	<b>\$ 676,470,366</b>	<b>\$ 564,383,805</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.