



Balance Sheets

(unaudited)

ASSETS	Mar 31, 2018	Mar 31, 2017
Cash & Cash Equivalents:		
Cash and Due From Banks	\$ 3,719,153	\$ 4,110,099
Excess Balance Account - Federal Reserve Bank	21,957,000	9,914,000
Total Cash and Cash Equivalents	25,676,153	14,024,099
Interest-Bearing Deposits in Banks	4,000,000	4,000,000
Investment Securities Available-for-Sale	11,992,099	14,253,585
Loans Held-for-Sale	1,050,000	420,000
Loans, net:		
Loans	239,547,790	204,155,743
Less: Allowance for Loan Losses	3,757,971	3,105,335
Total Loans, net	235,789,819	201,050,408
Bldg, Land, Leaseholds & Equipment, net	11,050,720	401,508
Accrued Interest Receivable	974,251	903,377
FHLB & PCBB Stock	779,300	509,600
Other Real Estate Owned	4,416,792	4,910,127
Deferred Tax Asset, net	1,900,000	3,360,000
Other Assets	791,485	619,468
TOTAL ASSETS	\$ 298,420,619	\$ 244,452,172
<u>LIABILITIES and STOCKHOLDERS' EQUITY</u>		
Deposits:		
Noninterest-Bearing	\$ 44,488,338	\$ 38,684,111
Interest-Bearing	218,613,344	177,912,895
Total Deposits	263,101,682	216,597,006
FHLB Advances and Other Borrowings	6,119,016	1,000,000
Accrued Interest Payable	190,206	106,708
Other Liabilities	975,989	723,753
TOTAL LIABILITIES	270,386,893	218,427,467
<u>STOCKHOLDERS' EQUITY</u>		
Common Stock, \$1 par value, 10,000,000 shares authorized	6,264,236	6,240,286
Additional Paid-in Capital	27,151,623	26,962,453
Accumulated Deficit	(5,099,393)	(7,089,394)
Accumulated Other Comprehensive Income (Loss)	(282,740)	(88,640)
TOTAL STOCKHOLDERS' EQUITY	28,033,726	26,024,705
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$ 298,420,619	\$ 244,452,172

Statements of Income

(unaudited)

	3 Months Ending Mar 31, 2018	3 Months Ending Mar 31, 2017	12 Months Ending Dec 31, 2017
<u>INTEREST AND FEE INCOME</u>			
Loans, Including Fees	\$ 3,118,144	\$ 2,359,767	\$ 11,022,558
Federal Reserve Bank and Interest-Bearing Deposits in Banks	59,745	34,478	99,070
Investment Securities	70,776	68,053	284,319
Dividends from FHLBank and Pacific Coast Bankers' Bank	10,265	1,384	14,625
Total Interest and Dividend Income	3,258,930	2,463,682	11,420,572
<u>INTEREST EXPENSE</u>			
Deposits	473,389	310,041	1,508,393
FHLB Advances and Other Borrowings	24,225	3,756	78,280
Total Interest Expense	497,614	313,797	1,586,673
Net Interest Income	2,761,316	2,149,885	9,833,899
Provision for Loan Losses	150,000	125,000	625,000
Net Interest Income After Provision for Loan Losses	2,611,316	2,024,885	9,208,899
<u>NONINTEREST INCOME</u>			
Service Fees and Other Income	186,217	112,139	547,536
Rental Income	120,300	-	301,661
Gain on Sale of Loans	138,261	-	2,007,965
Gain (Loss) on Sale of Securities Available for Sale	-	-	(1,729)
Total Noninterest Income	444,778	112,139	2,855,433
<u>NONINTEREST EXPENSES</u>			
Salaries and Employee Benefits	1,141,971	1,085,691	4,344,799
Occupancy and Equipment	200,287	181,531	810,280
Data Processing	122,000	110,206	494,629
Advertising and business development	65,489	62,012	263,541
Professional and State Taxes	146,583	125,316	503,040
Regulatory assessments	66,400	49,500	191,753
Other real estate owned	109,694	43,301	155,582
Other	283,670	154,467	1,255,708
Total Noninterest Expenses	2,136,094	1,812,024	8,019,332
Net Income Before Provision for Income Taxes	920,000	325,000	4,045,000
Provision for Income Taxes	195,000	10,000	2,490,000
NET INCOME	\$ 725,000	\$ 315,000	\$ 1,555,000

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.