

Coastal Carolina Bancshares, Inc.
Consolidated Company
Income Statement
(UNAUDITED)

	Consolidated	
	Three Months Ended March 31, 2022	Three Months Ended March 31, 2021
Interest income		
Loans	\$ 5,305,380	5,178,211
Securities	514,486	375,101
Federal funds sold & other interest-bearing deposits	66,386	28,883
Total interest income	5,886,252	5,582,195
Interest expense		
Deposits:		
Interest checking	89,835	73,248
Money market	212,108	218,487
Savings	4,916	5,854
Certificates of deposit	101,868	322,787
Borrowings	170,208	146,875
Total interest expense	578,935	767,251
Net interest income	5,307,316	4,814,944
January 31, 2021		
Provision for loan losses	75,000	211,000
Net interest income after provision for loan losses	5,232,316	4,603,944
Noninterest income		
Service charges on deposits	29,921	23,525
NSF fees	25,976	22,564
Mortgage loans sold	274,517	1,045,917
ATM, debit, and merchant fees	148,340	114,485
Equity in income (loss) of subsidiary	-	-
Gain on sales of securities, net	(104)	-
Bank owned life insurance	71,444	33,900
Other income	36,701	28,628
Total noninterest income	586,795	1,269,019
Noninterest expense		
Salaries	2,210,548	2,142,328
Benefits	300,197	252,810
Payroll taxes	150,839	132,794
Total compensation expense	2,661,584	2,527,932
Occupancy expense	333,928	358,608
Depreciation and amortization	159,131	234,074
Total occupancy and depreciation expense	493,059	592,682
Data processing	411,848	432,917
Marketing and customer development	138,153	131,074
Professional services	122,458	103,643
Postage and supplies	29,779	29,541
Corporate insurance	5,800	8,860
Telecommunications	37,417	40,470
FDIC insurance and regulatory assessments	149,317	147,410
Shareholder relations	14,714	14,775
Core, time deposit intangible amortization	14,571	17,746
Other	90,457	76,746
Total noninterest expense	4,169,158	4,123,796
Income (loss) before taxes	1,649,953	1,749,167
Income taxes	283,792	361,598
Net income (loss)	\$ 1,366,161	\$ 1,387,569