

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

	Consolidated	
	Nine Months Ended September 30, 2024	Nine Months Ended September 30, 2023
Interest income		
Loans	\$ 33,981,896	\$ 27,214,101
Securities	2,122,578	2,271,061
Federal funds sold & other interest-bearing deposits	3,583,231	1,026,705
Total interest income	39,687,705	30,511,867
Interest expense		
Deposits:		
Interest checking	1,399,592	605,241
Money market	9,787,426	5,144,870
Savings	13,958	15,522
Certificates of deposit	5,025,711	2,453,205
Borrowings	856,012	1,348,631
Total interest expense	17,082,699	9,567,470
Net interest income	22,605,006	20,944,397
January 31, 2021		
Provision for loan losses	495,023	390,000
Net interest income after provision for loan losses	22,109,983	20,554,397
Noninterest income		
Service charges on deposits	297,049	134,345
NSF fees	114,273	106,292
Mortgage loans sold	263,234	116,329
ATM, debit, and merchant fees	637,990	588,366
Gain on sales of securities, net	-	(3,607)
Bank owned life insurance	278,970	227,556
Other income	129,139	204,164
Total noninterest income	1,720,656	1,373,444
Noninterest expense		
Salaries	8,381,137	6,972,582
Benefits	1,441,221	1,260,423
Payroll taxes	537,000	444,000
Total compensation expense	10,359,358	8,677,005
Occupancy expense	1,196,701	1,117,168
Depreciation and amortization	420,178	435,060
Total occupancy and depreciation expense	1,616,879	1,552,228
Data processing	1,966,606	1,643,453
Marketing and customer development	642,302	552,825
Professional services	430,746	380,083
Director Fee	22,030	21,353
Postage and supplies	123,174	112,389
Corporate insurance	25,917	22,822
Telecommunications	109,065	102,727
FDIC insurance and regulatory assessments	575,834	520,061
Shareholder relations	61,064	60,441
Core, time deposit intangible amortization	29,936	37,320
Other	538,681	545,247
Total noninterest expense	16,501,592	14,227,956
Income before taxes	7,329,047	7,699,885
Income taxes	1,486,333	1,560,882
Net income	\$ 5,842,714	\$ 6,139,004