



Mountain Pacific Bancorp, Inc., and Subsidiaries

Consolidated Balance Sheets			Consolidated Statements of Income		
	(Unaudited) Sep 30, 2024	(Audited) Dec 31, 2023	(Unaudited) 9 Months Ending Sep 30, 2024	(Unaudited) 9 Months Ending Sep 30, 2023	(Audited) 12 Months Ending Dec 31, 2023
ASSETS					
Cash and Due From Banks	\$ 8,468,837	\$ 6,828,641	\$ 30,707,818	\$ 24,169,249	\$ 33,430,167
Interest bearing deposits in banks	99,698,000	69,150,000	2,335,311	1,347,567	2,217,023
Total Cash and Cash Equivalents	108,166,837	75,978,641			
Investment Securities Available-for-Sale	20,973,399	22,231,484			
Investment Securities Held-to-Maturity	999,105	1,000,169			
Loans Held-for-Sale	742,500	-			
Loans	632,554,962	563,559,911			
Less: Allowance for Credit Losses	11,345,755	9,648,647			
Total Loans, net	621,209,207.24	553,911,264			
Premises & Equipment, net	16,625,440	10,386,857			
Right of Use (ROU) Asset	1,357,377	1,641,896			
Accrued Interest Receivable	3,449,486	2,724,098			
FHLB & PCBB Stock, at cost	3,743,700	3,001,100			
Other Real Estate Owned, net	-	718,158			
Deferred Tax Asset, net	2,994,326	3,443,327			
Prepaid Expenses and Other Assets	2,187,152	2,095,401			
TOTAL ASSETS	782,448,530	\$ 677,132,395			
LIABILITIES and STOCKHOLDERS' EQUITY					
Noninterest-Bearing	\$ 116,345,055	\$ 110,668,764			
Interest-Bearing	504,638,587	424,764,636			
Total Deposits	620,983,643	535,433,400			
Borrowings	70,000,000	55,000,000			
Subordinated Notes	12,500,000	12,500,000			
Accrued Interest Payable	1,964,028	1,539,203			
Lease Liabilities	1,596,449	1,908,752			
Other Liabilities	2,223,648	4,041,798			
TOTAL LIABILITIES	709,267,767	610,423,153			
STOCKHOLDERS' EQUITY					
Common Stock, \$1 par value	6,786,016	6,755,891			
Additional Paid in Capital	31,454,939	30,857,978			
Retained Earnings	36,249,808	30,741,373			
Accumulated Other Comprehensive Income (Loss)	(1,310,000)	(1,646,000)			
TOTAL STOCKHOLDERS' EQUITY	\$ 73,180,763	66,709,242			
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$ 782,448,530	\$ 677,132,395			
INTEREST AND FEE INCOME					
Loans, Including Fees			\$ 30,707,818	\$ 24,169,249	\$ 33,430,167
Interest-bearing deposits in banks			2,335,311	1,347,567	2,217,023
Investment Securities			456,002	431,420	585,708
Dividends from FHLB and PCBB Stock			198,213	74,592	135,705
Total Interest and Dividend Income			33,697,343	26,022,827	36,368,603
INTEREST EXPENSE					
Deposits			11,595,285	5,423,896	8,747,091
Borrowings			1,941,605	1,433,344	1,986,147
Subordinated Notes			583,958	553,125	737,500
Total Interest Expense			14,120,848	7,410,365	11,470,738
Net Interest Income			19,576,495	18,612,462	24,897,865
Provision for Credit Losses			1,510,423	869,308	1,001,499
Net Interest Income After Provision for Credit Losses			18,066,072	17,743,154	23,896,366
NON-INTEREST INCOME					
Service Fees			1,656,431	1,443,263	2,018,716
Insurance Income			211,512	92,011	140,001
Rental Income			314,075	298,355	400,283
Gain on Sale of Loans, net			1,466,869	2,044,211	2,389,936
Gain on Sale of OREO, net			14,203	-	-
Total Noninterest Income			3,663,090	3,877,840	4,948,936
NON-INTEREST EXPENSES					
Salaries and Employee Benefits			9,199,867	7,968,477	10,625,765
Occupancy and Equipment			1,103,327	975,953	1,284,325
Data Processing			699,482	614,334	836,206
Advertising and Business Development			790,888	455,011	595,305
Professional Fees			499,840	419,390	628,527
State and Other Taxes			127,687	307,581	456,585
Regulatory Assessments			373,042	229,474	352,896
Other Real Estate Owned, net			(49,251)	17,503	59,784
Other			1,934,281	2,281,270	2,740,909
Total Noninterest Expenses			14,679,162	13,268,994	17,580,302
Net Income Before Provision for Income Taxes			7,050,000	8,352,000	11,265,000
Provision for Income Taxes			1,480,000	1,747,000	2,300,000
NET INCOME			\$ 5,570,000	\$ 6,605,000	\$ 8,965,000

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.