



Mountain Commerce Bancorp, Inc. and Subsidiaries
Condensed Consolidated Statements of Income
(Amounts in thousands, except share data)

	Three Months Ended		
	March 31, 2025	December 31, 2024	March 31, 2024
Interest income			
Loans	\$ 20,395	21,055	19,846
Investment securities - taxable	1,028	1,076	1,323
Investment securities - tax exempt	30	29	29
Dividends and other	758	1,101	1,326
	<u>22,211</u>	<u>23,261</u>	<u>22,524</u>
Interest expense			
Savings	1,197	1,227	2,078
Interest bearing transaction accounts	3,513	3,762	3,648
Time certificates of deposit of \$250,000 or more	4,238	4,397	4,860
Other time deposits	3,478	3,638	3,653
Total deposits	<u>12,426</u>	<u>13,024</u>	<u>14,239</u>
Senior debt	229	269	405
Subordinated debt	164	167	164
FHLB advances	485	737	1,279
	<u>13,304</u>	<u>14,197</u>	<u>16,087</u>
Net interest income	8,907	9,064	6,437
Provision for (recovery of) credit losses	64	480	(469)
Net interest income after provision for (recovery of) credit losses	8,843	8,584	6,906
Noninterest income			
Service charges and fees	384	386	382
Bank owned life insurance	55	57	55
Realized gain (loss) on sale of investment securities available for sale	(139)	-	77
Realized and unrealized loss on equity securities	(4)	(58)	(20)
Gain (loss) on sale of loans	3	-	(3)
Gain on sale of fixed assets	5	-	30
Wealth management	219	199	201
Swap fees	-	-	51
Other	5	(2)	9
	<u>528</u>	<u>582</u>	<u>782</u>
Noninterest expense			
Compensation and employee benefits	3,528	3,010	2,992
Occupancy	750	742	588
Furniture and equipment	332	348	245
Data processing	666	634	446
FDIC insurance	379	332	383
Office	166	173	166
Advertising	96	120	100
Professional fees	425	450	599
Real estate owned expense	23	-	-
Other noninterest expense	247	396	282
	<u>6,612</u>	<u>6,205</u>	<u>5,801</u>
Income before income taxes	2,759	2,961	1,887
Income taxes	580	869	372
Net income	\$ 2,179	2,092	1,515
Earnings per common share:			
Basic	\$ 0.35	0.33	0.24
Diluted	\$ 0.35	0.33	0.24
Weighted average common shares outstanding:			
Basic	6,291,244	6,284,585	6,251,792
Diluted	6,305,674	6,297,259	6,264,626



Mountain Commerce Bancorp, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets
(Amounts in thousands)

	<u>March 31,</u> <u>2025</u>	<u>December 31,</u> <u>2024</u>	<u>March 31,</u> <u>2024</u>
Assets			
Cash and due from banks	\$ 20,232	\$ 15,819	\$ 12,176
Interest-earning deposits in other banks	95,438	59,717	127,961
Cash and cash equivalents	115,670	75,536	140,137
Investments available for sale	115,290	112,960	120,295
Equity securities	2,706	2,695	1,875
Premises and equipment held for sale	3,762	3,762	3,762
Loans receivable	1,469,486	1,463,107	1,455,342
Allowance for credit losses	(11,396)	(11,550)	(12,553)
Net loans receivable	1,458,090	1,451,557	1,442,789
Premises and equipment, net	60,478	61,215	56,182
Accrued interest receivable	5,804	5,587	5,657
Other real estate owned	3,256	2,572	-
Bank owned life insurance	10,245	10,190	10,023
Restricted stock	3,640	4,317	6,224
Deferred tax assets, net	7,302	7,762	8,832
Other assets	7,473	7,516	7,337
Total assets	\$ 1,793,716	\$ 1,745,669	\$ 1,803,113
Liabilities and Shareholders' Equity			
Noninterest-bearing deposits	\$ 248,711	\$ 248,298	\$ 247,262
Interest-bearing deposits	1,024,922	991,864	1,068,417
Wholesale deposits	296,578	286,552	272,932
Total deposits	1,570,211	1,526,714	1,588,611
FHLB borrowings	50,000	50,000	50,000
Senior debt, net	12,000	14,000	20,000
Subordinated debt, net	9,985	9,971	9,932
Accrued interest payable	4,922	4,435	1,968
Post-employment liabilities	3,314	3,285	3,383
Other liabilities	7,048	4,911	5,134
Total liabilities	1,657,480	1,613,316	1,679,028
Total shareholders' equity	136,236	132,353	124,085
Total liabilities and shareholders' equity	\$ 1,793,716	\$ 1,745,669	\$ 1,803,113