

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

	Consolidated	
	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Interest income		
Loans	\$ 12,548,465	\$ 10,830,547
Securities	720,217	755,839
Federal funds sold & other interest-bearing deposits	1,097,322	453,887
Total interest income	14,366,005	12,040,272
Interest expense		
Deposits:		
Interest checking	540,813	329,540
Money market	3,027,812	2,898,492
Savings	4,519	4,609
Certificates of deposit	1,588,053	1,581,201
Borrowings	246,882	361,910
Total interest expense	5,408,079	5,175,751
Net interest income	8,957,925	6,864,521
Provision for loan losses	335,000	95,023
Net interest income after provision for loan losses	8,622,925	6,769,498
Noninterest income		
Service charges on deposits	109,043	90,429
NSF fees	57,854	42,267
Mortgage loans sold	48,368	61,681
ATM, debit, and merchant fees	208,862	200,669
Gain on sales of securities, net	(31)	-
Bank owned life insurance	98,528	87,143
Other income	87,842	25,235
Total noninterest income	610,465	507,422
Noninterest expense		
Salaries	3,108,898	2,671,822
Benefits	617,283	450,314
Payroll taxes	214,000	179,000
Total compensation expense	3,940,181	3,301,136
Occupancy expense	460,097	382,271
Depreciation and amortization	134,302	143,817
Total occupancy and depreciation expense	594,399	526,088
Data processing	729,719	613,981
Marketing and customer development	244,444	184,739
Professional services	166,626	131,671
Director Fee	7,750	8,150
Postage and supplies	49,312	33,884
Corporate insurance	10,658	6,067
Telecommunications	39,125	36,759
FDIC insurance and regulatory assessments	220,646	196,977
Shareholder relations	19,783	21,597
Core, time deposit intangible amortization	8,082	9,979
Other	218,321	152,182
Total noninterest expense	6,249,045	5,223,210
Income before taxes	2,984,345	2,053,711
Income taxes	607,057	403,014
Net income	\$ 2,377,289	\$ 1,650,696