



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

	March 31, 2020	December 31, 2019	March 31, 2019
	(Unaudited)	(Audited)	(Unaudited)
Assets			
Cash and due from banks	\$ 9,596	\$ 9,113	\$ 7,605
Interest-earning deposits	80,966	7,481	14,417
Cash and cash equivalents	90,562	16,594	22,022
Certificates of deposit	6,216	6,216	6,216
Investments available for sale	51,794	46,903	70,676
Loans held for sale	151	1,087	62
Loans receivable	824,584	807,440	736,688
Allowance for loans losses	(7,334)	(5,832)	(6,161)
Net loans receivable	817,250	801,608	730,527
Premises and equipment, net	11,476	11,513	11,635
Accrued interest receivable	2,895	2,640	2,628
Real estate owned	1,438	4,973	7,182
Bank owned life insurance	7,337	7,302	7,347
Restricted stock	2,519	2,179	1,816
Deferred tax assets, net	1,694	1,887	2,046
Other assets	4,043	3,787	3,790
Total assets	\$ 997,375	\$ 906,689	\$ 865,947
Liabilities and Shareholders' Equity			
Noninterest-bearing	\$ 134,498	\$ 138,848	\$ 110,605
Interest-bearing	542,547	537,292	531,778
Wholesale	152,670	81,792	114,801
Total deposits	829,715	757,932	757,184
Federal Home Loan Bank advances	50,000	35,000	5,000
Senior debt, net	15,520	15,987	15,985
Accrued interest payable	377	366	434
Post-employment liabilities	2,479	2,393	2,158
Other liabilities	4,890	3,986	4,599
Total liabilities	902,981	815,664	785,360
Total shareholders' equity	94,394	91,024	80,587
Total liabilities and shareholders' equity	\$ 997,375	\$ 906,688	\$ 865,947



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

	Three Months Ended	
	March 31,	
	2020	2019
Interest income		
Loans	\$ 10,198	\$ 9,133
Investment securities - taxable	265	597
Investment securities - tax exempt	3	-
Other investments	117	113
	<u>10,583</u>	<u>9,843</u>
Interest expense		
Deposits	2,602	2,681
Other borrowings	126	206
Senior debt	149	194
	<u>2,877</u>	<u>3,081</u>
Net interest income	7,706	6,762
Provision for (recovery of) loan losses	<u>1,495</u>	<u>(450)</u>
Net interest income after provision for (recovery of) loan losses	6,211	7,212
Noninterest income		
Bank owned life insurance	35	38
Deposit fees and charges	136	127
Interchange income	45	37
Swap fees	245	228
Brokerage income	116	115
Gain (loss) on sale of investments	-	(297)
Gain on sale of loans	55	13
Other	150	120
	<u>782</u>	<u>381</u>
Noninterest expense		
Compensation and benefits	2,379	2,196
Occupancy	555	546
Data processing	337	389
FDIC insurance	42	95
Advertising	46	40
Professional fees	256	171
Real estate owned	(16)	72
Other	304	256
	<u>3,903</u>	<u>3,765</u>
Income before income taxes	3,090	3,828
Income taxes	<u>804</u>	<u>940</u>
Net income	<u>\$ 2,286</u>	<u>\$ 2,888</u>
Earnings per common share:		
Basic	\$ 0.37	\$ 0.47
Diluted	\$ 0.36	\$ 0.46
Weighted average common shares outstanding:		
Basic	6,271,810	6,182,688
Diluted	6,294,540	6,261,960