



Mountain Commerce Bancorp, Inc. and Subsidiary
Consolidated Statement of Operations
(Unaudited)

	Three Months Ended		Twelve Months Ended	
	December 2017	December 2016	December 2017	December 2016
Interest income:				
Loans	\$7,455,429	\$6,016,465	\$27,332,504	\$22,276,964
Investment securities	479,723	209,291	1,578,477	806,339
Interest-earning deposits	25,914	13,755	99,019	56,889
Total interest income	7,961,066	6,239,510	29,010,000	23,140,192
Interest expense:				
Interest on deposits:				
Savings	830,638	719,639	3,235,886	2,403,415
Interest bearing transaction accounts	71,676	59,815	258,747	240,260
Time certificates of deposit of \$250,000 or more	276,541	175,809	854,740	786,939
Other time deposits	276,359	66,553	677,986	259,131
Other borrowings	120,743	231,776	728,245	924,299
Total interest expense	1,575,957	1,253,591	5,755,605	4,614,044
Net interest income	6,385,110	4,985,920	23,254,396	18,526,148
Provision for loan losses	251,000	- 0	1,006,124	157,500
Net interest income after provision for loan losses	6,134,110	4,985,920	22,248,272	18,368,648
Noninterest income:				
Service charges and other fees on deposit accounts	329,053	272,554	1,277,166	1,098,238
Gain on sale of investment securities	-	-	86,141	98,075
Gain on sale of loans	24,872	49,766	225,798	499,289
Other operating income	68,592	72,198	193,229	337,174
Total noninterest income	422,517	394,518	1,782,334	2,032,776
Noninterest expenses:				
Compensation and employee benefits	\$2,042,375	\$1,811,615	\$7,477,607	\$6,725,590
Occupancy expenses	306,100	342,308	1,308,453	1,335,547
Furniture and equipment costs	63,082	53,016	315,324	279,792
Data processing fees	295,936	249,450	1,139,319	1,079,641
FDIC Insurance	119,522	128,357	465,995	500,830
Office expense	116,036	90,191	422,168	399,759
Advertising	79,610	38,825	216,738	215,427
Professional fees	184,747	170,405	737,549	691,770
Real estate owned	121,756	442,988	505,301	1,543,158
Other operating costs	324,909	248,740	1,178,025	808,195
Total noninterest expenses	3,654,074	3,575,894	13,766,479	13,579,708
Income before income taxes	2,902,553	1,804,544	10,264,127	6,821,716
Income tax expense	1,998,916	666,810	4,791,123	2,588,250
Net income	\$903,637	\$1,137,734	\$5,473,004	\$4,233,466
Less Preferred dividends to Retained Earnings	\$-	\$-	\$(74,225)	\$(148,450)
Net income available to common shareholders	\$903,637	\$1,137,734	\$5,398,779	\$4,085,016
Earnings per common share:				
Basic	\$0.151	\$0.275	\$0.911	\$1.026
Diluted	\$0.146	\$0.269	\$0.886	\$1.005