



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

	Three Months Ended		Six Months Ended	
	June 2018	June 2017	June 2018	June 2017
<b>Interest income:</b>				
Loans	\$ 8,198,246	\$ 6,585,994	\$ 15,859,574	\$ 12,805,502
Investment securities	541,960	368,021	1,070,304	678,201
Interest-earning deposits	31,773	20,447	67,996	51,044
Total interest income	8,771,978	6,974,462	16,997,875	13,534,747
<b>Interest expense:</b>				
<b>Interest on deposits:</b>				
Savings	931,882	812,234	1,763,273	1,573,543
Interest bearing transaction accounts	99,923	65,006	196,800	123,825
Time certificates of deposit of \$250,000 or more	411,116	187,762	762,765	386,153
Other time deposits	501,487	111,070	829,191	177,829
Other borrowings	163,512	219,285	344,450	456,372
Total interest expense	2,107,920	1,395,357	3,896,479	2,717,721
Net interest income	6,664,058	5,579,105	13,101,396	10,817,026
Provision for loan losses	225,000	293,124	450,000	524,124
Net interest income after provision for loan losses	6,439,058	5,285,981	12,651,396	10,292,902
<b>Noninterest income:</b>				
Service charges and other fees on deposit accounts	349,379	343,044	716,371	599,480
Gain on sale of investment securities	-	83,029	-	83,029
Gain on sale of loans	22,162	164,691	36,655	177,171
Other operating income	74,352	14,310	108,976	87,777
Total noninterest income	445,893	605,073	862,002	947,456
<b>Noninterest expenses:</b>				
Compensation and employee benefits	\$ 2,048,392	\$ 1,789,183	\$ 4,008,841	\$ 3,596,546
Occupancy expenses	327,569	326,546	673,418	674,371
Furniture and equipment costs	100,331	82,793	209,571	170,891
Data processing fees	297,428	275,342	615,803	563,646
FDIC Insurance	108,184	119,588	227,794	219,594
Office expense	117,471	106,497	216,539	206,837
Advertising	68,599	42,960	137,673	80,158
Professional fees	198,211	208,219	369,356	402,305
Real estate owned	56,996	318,030	113,246	374,280
Other operating costs	255,768	245,629	496,057	450,984
Total noninterest expenses	3,578,949	3,514,788	7,068,297	6,739,611
Income before income taxes	3,306,002	2,376,267	6,445,100	4,500,747
Income tax expense	856,519	901,668	1,668,467	1,706,071
Net income	\$ 2,449,483	\$ 1,474,599	\$ 4,776,633	\$ 2,794,676
Less Preferred dividends to Retained Earnings	\$ -	\$ -	\$ -	\$ (74,225)
Net income available to common shareholders	\$ 2,449,483	\$ 1,474,599	\$ 4,776,633	\$ 2,720,451
<b>Earnings per common share:</b>				
Basic	\$ 0.401	\$ 0.247	\$ 0.786	\$ 0.464
Diluted	\$ 0.393	\$ 0.240	\$ 0.767	\$ 0.451