



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

	Three Months Ended		Six Months Ended	
	June 2017	June 2016	June 2017	June 2016
Interest income:				
Loans	\$6,585,994	\$5,483,943	\$12,805,502	\$10,515,254
Investment securities	368,021	205,314	678,201	410,572
Interest-earning deposits	20,447	9,338	51,044	23,043
Total interest income	6,974,462	5,698,595	13,534,747	10,948,869
Interest expense:				
Interest on deposits:				
Savings	812,234	556,203	1,573,543	1,033,546
Interest bearing transaction accounts	65,006	61,631	123,825	123,460
Time certificates of deposit of \$250,000 or more	187,762	197,980	386,153	414,538
Other time deposits	111,070	64,259	177,829	128,853
Other borrowings	219,285	229,728	456,372	458,248
Total interest expense	1,395,357	1,109,800	2,717,721	2,158,645
Net interest income	5,579,105	4,588,795	10,817,026	8,790,224
Provision for loan losses	293,124		524,124	157,500
Net interest income after provision for loan losses	5,285,981	4,588,795	10,292,902	8,632,724
Noninterest income:				
Service charges and other fees on deposit accounts	343,044	266,421	599,480	539,074
Gain on sale of investment securities	83,029	35,465	83,029	43,271
Gain on sale of loans	164,691	182,324	177,171	248,776
Other operating income	14,310	95,291	87,777	176,909
Total noninterest income	605,073	579,501	947,456	1,008,031
Noninterest expenses:				
Compensation and employee benefits	\$1,789,183	\$1,591,390	\$3,596,546	\$3,248,514
Occupancy expenses	326,546	332,558	674,371	670,725
Furniture and equipment costs	82,793	83,141	170,891	161,804
Data processing fees	275,342	269,994	563,646	535,521
FDIC Insurance	119,588	126,957	219,594	249,203
Office expense	106,497	101,766	206,837	207,593
Advertising	42,960	64,779	80,158	113,446
Professional fees	208,219	153,129	402,305	359,108
Real estate owned	318,030	436,296	374,280	515,046
Other operating costs	245,629	177,387	450,984	357,893
Total noninterest expenses	3,514,788	3,337,397	6,739,611	6,418,852
Income before income taxes	2,376,267	1,830,899	4,500,747	3,221,903
Income tax expense	901,668	714,417	1,706,071	1,241,984
Net income	\$1,474,599	\$1,116,482	\$2,794,676	\$1,979,919
Less Preferred dividends to Retained Earnings			\$(74,225)	\$(74,225)
Net income available to common shareholders	\$1,474,599	\$1,116,482	\$2,720,451	\$1,905,694
Earnings per common share:				
Basic	\$0.247	\$0.285	\$0.464	\$0.486
Diluted	\$0.240	\$0.279	\$0.451	\$0.476