HIGH COUNTRY BANCORP, INC. ANNOUNCES QUARTERLY EARNINGS AND DECLARES DIVIDEND

The Board of Directors ("the Board") of High Country Bancorp, Inc. (OTCQX: HCBC) ("the Company") has announced its quarterly earnings for the period ended March 31, 2024. For the third quarter of fiscal 2024, the Company's consolidated net income was \$840,000 or \$0.89 per share, compared to \$1.2 million or \$1.29 per share for the quarter ended March 31, 2023. For the nine-month fiscal year-to-date period ended March 31, 2024, consolidated net income was \$2.9 million or \$3.05 per share, compared to \$3.9 million or \$4.04 per share for the nine months ended March 31, 2023.

The Company's net interest income declined by \$34,000 or 0.7% during the quarter ended March 31, 2024 compared to the prior year period primarily due to an increase in interest expense resulting from increases in deposit rates and other funding costs and a decline in fee income recognized as a component of interest income, partially offset by the impact of growth in earning assets and the rate earned thereon. Noninterest income increased by \$22,000 or 4.9% during the quarter ended March 31, 2024 compared to the prior year period primarily due to the impact of an increase to other noninterest income, net of a decline in income on loans sold. Noninterest expense increased by \$328,000 or 9.3% during the quarter ended March 31, 2024 compared to the prior year period due to increases in compensation and benefits expense, occupancy, equipment and data processing expense, insurance and professional fees and other noninterest expense. The Company's income tax expense declined to \$251,000, or an effective tax rate of approximately 23.0%, during the quarter ended March 31, 2024 from \$362,000, or an effective rate of approximately 22.9% compared to the prior year period.

For the nine months ended March 31, 2024, the Company's net interest income declined by \$240,000 or 1.7% compared to the prior year period primarily due to an increase in interest expense resulting from increases in deposit rates and other funding costs and a decline in fee income recognized as a component of interest income, partially offset by the impact of growth in earning assets and the rate earned thereon. Noninterest income declined by \$128,000 or 8.2% during the nine months ended March 31, 2024 compared to the prior year period primarily due to declines in income on loans sold. Lower market interest rates are generally more conducive to residential mortgage loan refinance and purchase activity, and the level of residential mortgage loans originated and sold by the Company has been adversely impacted by increases in market interest rates. Noninterest expense increased by \$831,000 or 7.8% during the nine months ended March 31, 2024 compared to the prior year period primarily expense, occupancy, equipment and data processing expense, insurance and professional fees and other noninterest expense. The Company's income tax expense declined to \$847,000, or an effective tax rate of approximately 22.7%, during the nine months ended March 31, 2024 from \$1.2 million, or an effective rate of approximately 23.1%, compared to the prior year period.

Factors including, but not limited to, loan growth, credit quality and others are used to determine the level of the allowance for loan losses. A quarter-to-date provision for credit loss of \$250,000 and a year-to-date provision for credit loss of \$350,000 were recorded during the periods ending March 31, 2024, while provisions for credit loss of \$100,000 and \$250,000, respectively, were recorded during the quarter- and year-to-date periods ended March 31, 2023. Management evaluates credit risk on an ongoing basis to determine an appropriate level for the allowance for loan losses.

Total consolidated assets have increased by \$23.6 million or 5.4% from \$439.9 million at June 30, 2023 to \$463.6 million at March 31, 2024. Net loans held for investment have increased by \$30.5 million or 8.8% during the first nine months of fiscal 2024. Total consolidated deposits have increased by \$3.7 million or 1.0% from \$374.4 million at June 30, 2023 to \$378.1 million at March 31, 2024.

On April 25, 2024, the Board declared a cash dividend in the amount of \$0.50 per share to the shareholders of record at the close of business on May 6, 2024, payable on or about May 20, 2024. The Board determined that the payment of a cash dividend was appropriate after consideration of the Company's financial condition and the strength of its core earnings.

High Country Bancorp, Inc. is the holding company for High Country Bank, which conducts business through its main office in Salida, Colorado and branch offices in Salida, Buena Vista, Canon City and Longmont, Colorado. At March 31, 2024, the Company had 1,020,407 shares of common stock issued and outstanding.

This report contains certain forward-looking statements pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements are subject to certain risks and uncertainties including changes in economic conditions in the Company's market area, changes in policies by regulatory agencies, fluctuations in interest rates, loan demand in the Company's market area and competition that could cause actual results to differ materially from historical earnings and those presently anticipated or projected. The Company wishes to caution readers not to place undue reliance on any such forward-looking statements, which reflect management's analysis only as the date made. The Company does not undertake any obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date of such statements.

High Country Bancorp, Inc. Consolidated Statement of Condition

(Unaudited)

(Rounded to thousands, except share data)

	March 31, 2024	June 30, 2023		
<u>Assets</u>				
Cash and equivalents, non-interest earning	\$ 6,542,000	\$	4,602,000	
Cash and equivalents, interest earning	1,815,000		4,013,000	
Cash and Equivalents	8,357,000		8,615,000	
Interest-earning time deposits	497,000		1,244,000	
Available-for-sale securities	59,156,000		66,060,000	
Held-to-maturity securities	1,000		4,000	
Loans held for sale	-		110,000	
Loans held for investment, net of allowance for credit losses	376,529,000		346,007,000	
Nonmarketable equity securities, carried at cost	2,608,000		1,461,000	
Accrued interest receivable	1,859,000		1,580,000	
Property and equipment, net	6,379,000		6,626,000	
Deferred income taxes	1,370,000		1,433,000	
Bank owned life insurance	6,143,000		6,032,000	
Prepaid expenses and other assets	670,000		756,000	
Total Assets	\$ 463,569,000	\$	439,928,000	
<u>Liabilities and Stockholders' Equity</u> <u>Liabilities</u> Deposits Non-interest-bearing demand deposits Savings, interest-bearing demand and money market Time deposits Total deposits Escrow accounts FHLBank term advances EHL Bank line of gradit horrowing	\$ 98,662,000 227,749,000 51,717,000 378,128,000 406,000 20,000,000 22,100,000	\$	112,393,000 220,055,000 41,936,000 374,384,000 188,000 - 22,700,000	
FHLBank line of credit borrowing	22,100,000			
Accrued interest payable Accrued income taxes and other liabilities	12,000 3,709,000		2,000 4,363,000	
	\$ 	\$		
Total Liabilities <u>Stockholders' Equity</u>	\$ 424,355,000	\$	401,637,000	
Common stock, par	\$ 10,000		10,000	
Additional paid-in capital	10,175,000		10,417,000	
Company stock held in subsidiary trust	(958,000)		(1,251,000)	
Accumulated other comprehensive gain (loss)	(3,000,000)		(3,246,000)	
Retained earnings	32,987,000		32,361,000	
Total Stockholders' Equity	\$ 39,214,000	\$	38,291,000	
Total Liabilities and Stockholders' Equity	\$ 463,569,000	\$	439,928,000	

High Country Bancorp, Inc. Consolidated Statement of Operations Three and Nine Months Ending March 31, 2024 and 2023

(Unaudited)

(Rounded to thousands, except share data)

Investment securities 414,000 450,000 1.273,000 1.216,00 Interest examing time deposits 3,000 8,000 15,000 230,00 Interest income 6,256,000 5,067,000 17,859,000 15,099,00 Interest Expense 242,000 - 315,000 705,000 Poposits 937,000 297,000 2,531,000 705,000 Other Borrowings 344,000 3,000 362,000 3,000 Total Interest Expense 1,523,000 300,000 3,708,000 708,000 Net Interest Income Before Provision for Credit Losses 4,733,000 4,767,000 14,151,000 14,391,00 Net Interest Income After Provision for Credit Losses 250,000 100,000 350,000 250,00 Net Interest Income 4,483,000 4,667,000 13,801,000 14,141,00 Noninterest Income 204,000 213,000 66,000 671,00 Interest Income 204,000 213,000 1,432,000 1,560,00 Income no lans sold 55,000 76,000	Three Months Ending March 31,				March 31,	Nine Months Ending March 31,		
Interest and fees on loans \$<			2024		2023	 2024		2023
Investment securities 414,000 450,000 1,273,000 1,216,00 Interest examing time deposits 3,000 8,000 15,000 230,000 Interest interst examing assets 2,42,000 137,000 81,000 988,00 Interest Expense 6,256,000 5,067,000 17,859,000 15,099,00 Interest or other interst-examing assets 937,000 2,97,000 2,531,000 705,000 FHLBank Advances 242,000 - 315,000 - 315,000 - Other Borrowings 3,44,000 3,000 3,000 3,000 3,000 - 3,000 Net Interest Income Before Provision for Credit Losses 2,50,000 100,000 350,000 250,000 Net Interest Income After Provision for Credit Losses 4,483,000 4,667,000 13,801,000 14,141,00 Noninterest Income 204,000 213,000 66,000 671,00 14,000 300,00 300,000 300,000 300,000 15,000 16,000 16,000 16,000 14,000 14,000 1	Interest Income							
Interest-earning time deposits 3,000 8,000 15,000 23,00 Interest on other interest-earning assets 24,000 137,000 81,000 988,000 Total Interest Income 6,255,000 5,067,000 17,859,000 15,099,00 Interest Expense 937,000 297,000 2,531,000 705,000 Deposits 937,000 30,000 30,000 30,000 Other Borrowings 344,000 3,000 37,08,000 708,000 Total Interest Income Before Provision for Credit Losses 4,733,000 4,767,000 14,151,000 14,391,00 Net Interest Income After Provision for Credit Losses 4,483,000 4,667,000 13,801,000 14,141,00 Net Interest Income 56,000 49,000 158,000 155,000 Incorne on leans sold 55,000 76,000 166,000 304,000 Other more-interest Income 204,000 150,000 165,000 155,000 Incorne on leans sold 55,000 49,000 158,000 155,000 Other non-interest Income <	Interest and fees on loans	\$	5,815,000	\$	4,472,000	\$ 16,490,000	\$	12,872,000
Interest on other interest-carning assets 24,000 137,000 81,000 988,00 Total Interest Income 6,256,000 5,067,000 17,859,000 15,099,00 Interest Expense 242,000 297,000 2,531,000 705,000 Other Borrowings 344,000 3,000 862,000 3,000 Total Interest Expense 1,523,000 300,000 3,708,000 708,000 Net Interest Income Before Provision for Credit Losses 4,733,000 4,767,000 14,151,000 14,391,00 Net Interest Income After Provision for Credit Losses 250,000 100,000 350,000 250,000 Net Interest Income 4,483,000 4,667,000 13,801,000 14,141,00 Noninterest Income 56,000 49,000 158,000 155,000 Income on loans old 55,000 76,000 14,32,000 14,32,000 Other non-interest Income 204,000 213,000 669,000 671,000 Income on loans old 55,000 76,000 14,432,000 155,000 Other non-interest Income <td></td> <td></td> <td>414,000</td> <td></td> <td>450,000</td> <td>1,273,000</td> <td></td> <td>1,216,000</td>			414,000		450,000	1,273,000		1,216,000
Total Interest Income 6.256,000 5.067,000 17,859,000 15,099,00 Interest Expense Deposits 937,000 297,000 2,531,000 705,00 Other Borrowings 344,000 - 315,000 - 315,000 - Other Borrowings 344,000 3,000 862,000 3,000 708,00 708,00 Net Interest Income Before Provision for Credit Losses 4,733,000 4,767,000 14,151,000 143,91,00 Net Interest Income After Provision for Credit Losses 250,000 100,000 350,000 250,000 Net Interest Income 4,483,000 4,667,000 13,801,000 14,141,00 Noninterest Income 56,000 49,000 158,000 155,000 Income on loans sold 55,000 76,000 166,000 300,000 Other Borrowinterest Income 475,000 14,32,000 155,000 Income on loans sold 55,000 76,000 166,000 304,000 Other Borrowinterest Income 475,000 433,000 1,432,000 1,60,000	- · ·		3,000		8,000	15,000		23,000
Interest Expense 937,000 297,000 2,531,000 705,00 FHLBank Advances 242,000 - 315,000 - 3000 14,3100 14,3100 14,3100 14,3100 14,3100 14,3100 14,141,00 14,141,00 14,141,00 14,141,00 14,141,00 14,141,00 14,141,00 14,141,00 14,141,00 14,141,00 14,141,00 14,141,00 14,141,00 14,141,00 14,141,00 14,141,00 14,000 <	Interest on other interest-earning assets		24,000		137,000	 81,000		988,000
Deposits 937,000 297,000 2,531,000 705,00 FHLBank Advances 242,000 - 315,000 - Other Borrowings 344,000 3,000 862,000 3,000 Total Interest Expense 1,523,000 300,000 3,708,000 708,00 Net Interest Income Before Provision for Credit Losses 4,733,000 4,767,000 14,151,000 14,391,00 Net Provision for Credit Losses 250,000 100,000 350,000 250,000 Net Interest Income After Provision for Credit Losses 4,483,000 4,667,000 13,801,000 14,11,00 Noninterest Income 56,000 49,000 158,000 155,00 Income on loans sold 55,000 76,000 166,000 304,000 Other non-interest income 160,000 115,000 439,000 430,000 Other non-interest Income 2,274,000 2,107,000 6,660,000 6,573,00 Other on loans sold 52,249,000 311,000 1,432,000 1,580,000 1,580,000 1,580,000 1,580,000	Total Interest Income		6,256,000		5,067,000	 17,859,000		15,099,000
FHLBank Advances 242,000 - 315,000 - Other Borrowings 344,000 3.000 862,000 3.000 Total Interest Expense 1,523,000 300,000 3,708,000 708,000 Net Interest Income Before Provision for Credit Losses 4,733,000 4,767,000 14,151,000 14,391,00 Net Provision for Credit Losses 250,000 100,000 350,000 250,000 Net Interest Income After Provision for Credit Losses 4,483,000 4,667,000 13,801,000 14,141,00 Noninterest Income 56,000 49,000 158,000 155,00 Income on loans sold 55,000 76,000 166,000 304,000 Other non-interest income 160,000 11,500 439,000 453,000 1,560,00 Noninterest Income 475,000 2,107,000 6,660,000 6,573,00 Other non-interest Income 475,000 2,107,000 6,660,000 6,573,00 Noninterest Income 475,000 2,107,000 6,660,000 6,573,00 Other non-interest Income 2,274,000 2,107,000 6,660,000 6,573,00 </td <td>Interest Expense</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Interest Expense							
Other Borrowings 344,000 3,000 862,000 3,000 Total Interest Expense 1,523,000 300,000 3,708,000 708,000 Net Interest Income Before Provision for Credit Losses 4,733,000 4,767,000 14,151,000 14,391,00 Net Interest Income After Provision for Credit Losses 250,000 100,000 350,000 250,000 Net Interest Income After Provision for Credit Losses 4,483,000 4,667,000 13,801,000 14,141,00 Noninterest Income 56,000 49,000 158,000 155,000 Income on deposits 56,000 49,000 158,000 166,000 Other non-interest Income 160,000 115,000 439,000 430,000 Total Noninterest Income 24,400 215,000 1,660,000 1,560,00 Other non-interest Income 204,000 213,000 669,000 671,00 Other on-interest Income 2,274,000 2,107,000 6,660,000 6,573,000 Occupancy, equipment & data processing expense 849,000 812,0000 2,268,00 1,510,000	Deposits		937,000		297,000	2,531,000		705,000
Total Interest Expense 1,523,000 300,000 3,708,000 708,000 Net Interest Income Before Provision for Credit Losses 4,733,000 4,767,000 14,151,000 14,391,00 Net Provision for Credit Losses 250,000 100,000 350,000 250,000 Net Interest Income After Provision for Credit Losses 4,483,000 4,667,000 13,801,000 14,141,00 Noninterest Income 56,000 49,000 158,000 155,00 Income on loans sold 55,000 76,000 166,000 304,000 Other non-interest income 160,000 115,000 439,000 430,000 Total Noninterest Income 475,000 2,107,000 6,660,000 6,573,00 Other non-interest income 2,274,000 2,107,000 6,660,000 6,573,00 Occupancy, equipment & data processing expense 849,000 812,000 2,281,000 1,256,000 Insurance and professional fees 2,64,000 184,000 729,000 581,000 Other 3,867,000 3,539,000 11,599,000 10,678,000	FHLBank Advances		242,000		-	315,000		-
Net Interest Income Before Provision for Credit Losses 4,733,000 4,767,000 14,151,000 14,391,00 Net Provision for Credit Losses 250,000 100,000 350,000 250,000 Net Interest Income After Provision for Credit Losses 4,483,000 4,667,000 13,801,000 14,141,00 Noninterest Income 4,483,000 4,667,000 13,801,000 14,141,00 Noninterest Income 56,000 49,000 158,000 155,000 Income on loans sold 55,000 76,000 166,000 304,000 Other non-interest income 160,000 115,000 439,000 430,000 Total Noninterest Income 475,000 475,000 1,432,000 1,560,000 Noninterest Expense 2,274,000 2,107,000 6,660,000 6,573,00 Occupancy, equipment & data processing expense 849,000 812,000 2,268,00 1,256,000 Insurance and professional fees 2,64,000 184,000 729,000 5,81,000 Other 3,867,000 3,539,000 11,509,000 1,656,000 1,656,	Other Borrowings		344,000		3,000	862,000		3,000
for Credit Losses 4,733,000 4,767,000 14,151,000 14,391,00 Net Provision for Credit Losses 250,000 100,000 350,000 250,000 Net Interest Income After Provision for Credit Losses 4,483,000 4,667,000 13,801,000 14,141,00 Noninterest Income 4,483,000 4,667,000 13,801,000 14,141,00 Service charges on deposits 56,000 49,000 158,000 155,000 Income on loans sold 55,000 76,000 166,000 304,00 Other non-interest income 204,000 213,000 669,000 671,000 Other non-interest Income 160,000 115,000 439,000 430,000 Total Noninterest Expense 2,274,000 2,107,000 6,660,000 6,573,000 Occupancy, equipment & data processing expense 849,000 812,000 2,514,000 2,268,000 Insurance and professional fees 264,000 184,000 729,000 581,000 Other 3,867,000 3,539,000 11,509,000 10,06788,000 Income tax	Total Interest Expense		1,523,000		300,000	 3,708,000		708,000
for Credit Losses 4,733,000 4,767,000 14,151,000 14,391,00 Net Provision for Credit Losses 250,000 100,000 350,000 250,000 Net Interest Income After Provision for Credit Losses 4,483,000 4,667,000 13,801,000 14,141,00 Noninterest Income 4,483,000 4,667,000 13,801,000 14,141,00 Service charges on deposits 56,000 49,000 158,000 155,000 Income on loans sold 55,000 76,000 166,000 304,00 Other non-interest income 204,000 213,000 669,000 671,000 Other non-interest Income 160,000 115,000 439,000 430,000 Total Noninterest Expense 2,274,000 2,107,000 6,660,000 6,573,000 Occupancy, equipment & data processing expense 849,000 812,000 2,514,000 2,268,000 Insurance and professional fees 264,000 184,000 729,000 581,000 Other 3,867,000 3,539,000 11,509,000 10,06788,000 Income tax	Net Interest Income Before Provision							
Net Interest Income After Provision for Credit Losses 4,483,000 4,667,000 13,801,000 14,141,00 Noninterest Income 4,483,000 4,667,000 13,801,000 14,141,00 Noninterest Income 56,000 49,000 158,000 155,000 Income on loans sold 55,000 76,000 166,000 304,000 Debit card surcharge income 204,000 213,000 669,000 671,00 Other non-interest income 160,000 115,000 439,000 430,000 Total Noninterest Income 2,274,000 2,107,000 6,660,000 6,573,00 Noninterest Expense 2 2,274,000 2,107,000 6,660,000 6,573,00 Outpance and professional fees 2,274,000 812,000 2,514,000 2,268,000 Other 480,000 480,000 1350,000 1,560,000 1,560,000 Other 3,867,000 3,539,000 11,509,000 19,678,000 1,560,000 Other 3,867,000 3,539,000 11,509,000 5,023,000 1,0578,000 <	for Credit Losses		4,733,000		4,767,000	 14,151,000		14,391,000
for Credit Losses 4,483,000 4,667,000 13,801,000 14,141,00 Noninterest Income	Net Provision for Credit Losses		250,000		100,000	 350,000		250,000
for Credit Losses 4,483,000 4,667,000 13,801,000 14,141,00 Noninterest Income	Net Interest Income After Provision							
Service charges on deposits 56,000 49,000 158,000 155,00 Income on loans sold 55,000 76,000 166,000 304,00 Debit card surcharge income 204,000 213,000 669,000 671,00 Other non-interest income 160,000 115,000 439,000 430,000 Total Noninterest Income 475,000 453,000 1,432,000 1,560,000 Noninterest Expense 2,274,000 2,107,000 6,660,000 6,573,000 Occupancy, equipment & data processing expense 849,000 812,000 2,514,000 2,268,000 Insurance and professional fees 264,000 184,000 729,000 581,000 Other 480,000 436,000 1,606,000 1,256,000 Net Income Before Income Taxes 1,091,000 1,581,000 3,724,000 5,023,000 Income tax expense 251,000 362,000 847,000 1,159,000			4,483,000		4,667,000	 13,801,000		14,141,000
Income on loans sold 55,000 76,000 166,000 304,000 Debit card surcharge income 204,000 213,000 669,000 671,000 Other non-interest income 160,000 115,000 439,000 430,000 Total Noninterest Income 475,000 453,000 1,432,000 1,560,000 Noninterest Expense 2 2 2,74,000 2,107,000 6,660,000 6,573,000 Occupancy, equipment & data processing expense 849,000 812,000 2,514,000 2,268,000 Insurance and professional fees 264,000 184,000 729,000 581,000 Other 480,000 436,000 1,606,000 1,256,000 Net Income Before Income Taxes 1,091,000 1,581,000 3,724,000 5,023,000 Income tax expense 251,000 362,000 847,000 1,159,000	Noninterest Income							
Income on loans sold 55,000 76,000 166,000 304,000 Debit card surcharge income 204,000 213,000 669,000 671,000 Other non-interest income 160,000 115,000 439,000 430,000 Total Noninterest Income 475,000 453,000 1,432,000 1,560,000 Noninterest Expense 2 2 2,74,000 2,107,000 6,660,000 6,573,000 Occupancy, equipment & data processing expense 849,000 812,000 2,514,000 2,268,000 Insurance and professional fees 264,000 184,000 729,000 581,000 Other 480,000 436,000 1,606,000 1,256,000 Net Income Before Income Taxes 1,091,000 1,581,000 3,724,000 5,023,000 Income tax expense 251,000 362,000 847,000 1,159,000	Service charges on deposits		56,000		49,000	158,000		155,000
Debit card surcharge income 204,000 213,000 669,000 671,000 Other non-interest income 160,000 115,000 439,000 430,000 Total Noninterest Income 475,000 453,000 1,432,000 1,560,000 Noninterest Expense 2 2,274,000 2,107,000 6,660,000 6,573,000 Occupancy, equipment & data processing expense 849,000 812,000 2,514,000 2,268,000 Insurance and professional fees 264,000 184,000 729,000 581,000 Other 480,000 436,000 1,509,000 10,678,000 Net Income Before Income Taxes 1,091,000 1,581,000 3,724,000 5,023,000 Income tax expense 251,000 362,000 847,000 1,159,000								304,000
Other non-interest income 160,000 115,000 439,000 430,000 Total Noninterest Income 475,000 453,000 1,432,000 1,560,000 Noninterest Expense 2,274,000 2,107,000 6,660,000 6,573,000 Occupancy, equipment & data processing expense 849,000 812,000 2,514,000 2,268,000 Insurance and professional fees 264,000 184,000 729,000 581,000 Other 480,000 436,000 1,509,000 1,256,000 Net Income Before Income Taxes 1,091,000 1,581,000 3,724,000 5,023,000 Income tax expense 251,000 362,000 847,000 1,159,000	Debit card surcharge income					669,000		671,000
Total Noninterest Income 475,000 453,000 1,432,000 1,560,00 Noninterest Expense 2,274,000 2,107,000 6,660,000 6,573,000 Occupancy, equipment & data processing expense 849,000 812,000 2,514,000 2,268,000 Insurance and professional fees 264,000 184,000 729,000 581,000 Other 480,000 436,000 1,560,000 1,256,000 Net Income Before Income Taxes 1,091,000 1,581,000 3,724,000 5,023,000 Income tax expense 251,000 362,000 847,000 1,159,000	-				115,000			430,000
Compensation and benefits 2,274,000 2,107,000 6,660,000 6,573,000 Occupancy, equipment & data processing expense 849,000 812,000 2,514,000 2,268,000 Insurance and professional fees 264,000 184,000 729,000 581,000 Other 480,000 436,000 1,606,000 1,256,000 Total Noninterest Expense 3,867,000 3,539,000 11,509,000 10,678,000 Net Income Before Income Taxes 1,091,000 1,581,000 3,724,000 5,023,000 Income tax expense 251,000 362,000 847,000 1,159,000	Total Noninterest Income							1,560,000
Compensation and benefits 2,274,000 2,107,000 6,660,000 6,573,000 Occupancy, equipment & data processing expense 849,000 812,000 2,514,000 2,268,000 Insurance and professional fees 264,000 184,000 729,000 581,000 Other 480,000 436,000 1,606,000 1,256,000 Total Noninterest Expense 3,867,000 3,539,000 11,509,000 10,678,000 Net Income Before Income Taxes 1,091,000 1,581,000 3,724,000 5,023,000 Income tax expense 251,000 362,000 847,000 1,159,000	Noninterest Expense							
Occupancy, equipment & data processing expense 849,000 812,000 2,514,000 2,268,00 Insurance and professional fees 264,000 184,000 729,000 581,000 Other 480,000 436,000 1,606,000 1,256,000 Total Noninterest Expense 3,867,000 3,539,000 11,509,000 10,678,000 Net Income Before Income Taxes 1,091,000 1,581,000 3,724,000 5,023,000 Income tax expense 251,000 362,000 847,000 1,159,000			2,274,000		2,107,000	6,660,000		6,573,000
Insurance and professional fees 264,000 184,000 729,000 581,000 Other 480,000 436,000 1,606,000 1,256,000 Total Noninterest Expense 3,867,000 3,539,000 11,509,000 10,678,000 Net Income Before Income Taxes 1,091,000 1,581,000 3,724,000 5,023,000 Income tax expense 251,000 362,000 847,000 1,159,000	-		849,000		812,000	2,514,000		2,268,000
Other 480,000 436,000 1,606,000 1,256,00 Total Noninterest Expense 3,867,000 3,539,000 11,509,000 10,678,000 Net Income Before Income Taxes 1,091,000 1,581,000 3,724,000 5,023,000 Income tax expense 251,000 362,000 847,000 1,159,000			264,000		184,000	729,000		581,000
Total Noninterest Expense 3,867,000 3,539,000 11,509,000 10,678,000 Net Income Before Income Taxes 1,091,000 1,581,000 3,724,000 5,023,000 Income tax expense 251,000 362,000 847,000 1,159,000	*		480,000		436,000	1,606,000		1,256,000
Income tax expense 251,000 362,000 847,000 1,159,00						 		10,678,000
	Net Income Before Income Taxes		1,091,000		1,581,000	 3,724,000		5,023,000
Net Income \$ 840,000 \$ 1,219,000 \$ 2,877,000 \$ 3,864,000	Income tax expense		251,000		362,000	 847,000		1,159,000
	Net Income	\$	840,000	\$	1,219,000	\$ 2,877,000	\$	3,864,000
Basic Earnings per Share \$ 0.89 \$ 1.29 \$ 3.05 \$ 4.0	Basic Earnings per Share	\$	0.89	\$	1.29	\$ 3.05	\$	4.04
Fully Diluted Earnings per Share\$0.82\$1.20\$2.80\$3.7Weighted Average Common Shares Outstanding		\$	0.82	\$	1.20	\$ 2.80	\$	3.76
Basic 940,801 946,119 941,914 957,21	Basic		940,801		946,119	941,914		957,211
Diluted 1,025,601 1,014,343 1,027,587 1,026,32	Diluted		1,025,601		1,014,343	1,027,587		1,026,328