

**ALPINE BANKS OF COLORADO
AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

Unaudited

(In thousands, except per share amounts)

	Three Months Ended		
	September 30, 2020	June 30, 2020	September 30, 2019
Interest Income			
Loans receivable	\$ 34,276	\$ 39,301	\$ 35,059
Securities and other	5,066	5,050	7,421
<i>Total Interest Income</i>	<u>39,342</u>	<u>44,351</u>	<u>42,480</u>
Interest Expense			
Deposits	562	726	1,277
Other	1,345	794	920
<i>Total Interest Expense</i>	<u>1,907</u>	<u>1,520</u>	<u>2,197</u>
<i>Net Interest Income Before Provision For Loan Losses</i>	<u>37,435</u>	<u>42,831</u>	<u>40,283</u>
Provision for Loan Losses	<u>1,000</u>	<u>6,400</u>	<u>-</u>
<i>Net Interest Income After Provision For Loan Losses</i>	<u>36,435</u>	<u>36,431</u>	<u>40,283</u>
Noninterest Income			
Other income	11,688	7,199	7,182
Service charges on deposit accounts	1,868	1,516	2,497
Earnings on life insurance	371	358	364
<i>Total Noninterest Income</i>	<u>13,927</u>	<u>9,073</u>	<u>10,043</u>
Noninterest Expense			
Salaries and employee benefits	18,229	18,264	17,289
Other expense	11,287	8,010	10,609
Occupancy expense	2,474	2,426	2,290
Furniture and fixture expense	1,869	1,607	1,810
<i>Total Noninterest Expense</i>	<u>33,859</u>	<u>30,307</u>	<u>31,998</u>
<i>Net Income Before Income Taxes</i>	<u>16,503</u>	<u>15,197</u>	<u>18,328</u>
Income Tax Expense	<u>2,961</u>	<u>2,643</u>	<u>3,380</u>
<i>Net Income</i>	<u>13,542</u>	<u>12,554</u>	<u>14,948</u>
Less: Net income (loss) attributed to noncontrolling interest	15	26	(64)
<i>Net Income Attributed to Alpine Banks of Colorado and Subsidiaries</i>	<u>13,527</u>	<u>12,528</u>	<u>15,012</u>
Other Comprehensive Income (Loss), Net of Tax			
Change in unrealized gain (loss) on investment securities, net of reclassification adjustment and tax effects	367	367	2,223
<i>Comprehensive Income Attributed to Alpine Bank and Subsidiaries</i>	<u>\$ 13,894</u>	<u>\$ 12,895</u>	<u>\$ 17,235</u>
Basic earnings per common share	\$ 131.22	\$ 120.33	\$ 142.77
Dividends declared per common share	\$ 16.00	\$ 16.00	\$ 29.00