

**ALPINE BANKS OF COLORADO  
AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION**

Unaudited

(In thousands, except share amounts)

	September 30, 2020	June 30, 2020	September 30, 2019
<b>ASSETS</b>			
Cash and due from banks	\$ 914,984	\$ 560,698	\$ 345,992
Investment securities:			
Securities available for sale, at fair value	162,368	158,073	162,349
Securities held to maturity, at amortized cost	608,323	591,694	564,189
Investments in Alpine Capital and trust preferred securities	2,126	2,126	2,127
Loans held for resale, at cost which approximates fair value	27,759	14,651	14,910
Loans receivable, net of deferred loan fees	3,193,526	3,109,549	2,557,524
Allowance for loan and lease losses	(34,766)	(33,896)	(27,004)
Loans receivable, net of deferred loan fees and allowance for loan and lease losses	3,158,760	3,075,653	2,530,520
Accrued interest receivable	24,680	20,125	13,329
Cash surrender value of life insurance policies	73,816	69,156	68,331
Bank property, equipment, and leasehold improvements, net	74,992	74,047	73,813
Goodwill	17,631	17,631	17,631
Deferred tax asset, net	10,512	10,421	9,420
Other assets	58,975	57,590	41,767
<b>Total Assets</b>	<b>\$ 5,134,926</b>	<b>\$ 4,651,865</b>	<b>\$ 3,844,378</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
<b>Deposits</b>			
Demand	\$ 1,827,418	\$ 1,528,591	\$ 1,231,966
Interest Checking	1,006,849	890,487	756,389
Money Fund	1,419,379	1,308,425	1,101,390
Savings	136,825	132,566	124,135
Certificates of deposit	160,675	216,614	140,222
<b>Total Deposits</b>	<b>4,551,146</b>	<b>4,076,683</b>	<b>3,354,102</b>
<b>Other Liabilities</b>			
Repurchase agreements	31,278	30,245	34,171
Other liabilities	67,221	69,984	54,267
Accrued interest payable	1,311	704	443
FHLB advances	-	-	-
Subordinated debentures	119,179	119,179	69,179
<b>Total Other Liabilities</b>	<b>218,989</b>	<b>220,112</b>	<b>158,060</b>
<b>Total Liabilities</b>	<b>4,770,135</b>	<b>4,296,795</b>	<b>3,512,162</b>
<b>Equity</b>			
Alpine Banks of Colorado Stockholders' equity			
Common stock, Class A, voting no par value, 100,000 shares authorized, 52,772 (September 30, 2020), 52,782 (June 30, 2020) and 53,047 (September 30, 2019) shares issued and outstanding	26	26	26
Common stock, Class B, non-voting no par value, 100,000 shares authorized, 50,317 (September 30, 2020), 50,686 (June 30, 2020) and 51,639 (September 30, 2019) shares issued and outstanding	26	26	26
Contributed capital	8,635	8,642	8,734
Retained earnings	354,683	344,995	322,643
Accumulated other comprehensive loss, net of tax effect	982	932	323
<b>Total Alpine Banks of Colorado Stockholders' Equity</b>	<b>364,352</b>	<b>354,621</b>	<b>331,752</b>
Noncontrolling interest	439	449	464
<b>Total Equity</b>	<b>364,791</b>	<b>355,070</b>	<b>332,216</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 5,134,926</b>	<b>\$ 4,651,865</b>	<b>\$ 3,844,378</b>