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Owner, Real Estate Management Firm

Stephen Briggs

Former Banking Executive

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Marketing and Leadership Consultant

Wally Dallenbach

Professional Motor Racing Executive

Glenn Davis

Chief Retail Officer

Terry Farina

Attorney at Law

Norm Franke

President, Front Range Region

L. Kristine Gardner

Former Banking Executive

Peter N. Guy

Investments

Glen Jammaron

Vice Chairman/President, Alpine Banks of Colorado

Thomas H. Kenning

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Investment Consultant

Steve Parker

Colorado Banking Leader

R. Bruce Robinson

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H. David Scruby

Former Banking Executive

Rodney E. Slifer

Vail Realtor

J. Robert Young

Chairman, Alpine Banks of Colorado

Margo Young-Gardey

Former Banking Executive



Alpine Bank

STATEMENT OF CONDITION

1ST QUARTER, ENDING MARCH 31, 2021

PERSONAL • BUSINESS • MORTGAGE • WEALTH MANAGEMENT*

*Not FDIC Insured • May Lose Value • No Bank Guarantee

CUSTOMER SUPPORT

800-551-6098

ALPINE INFO LINE

24-Hour Information Access in English or Spanish

888-4-ALPINE (888-425-7463)

ALPINE BANK MORTGAGE

877-886-3171

ALPINE BANK WEALTH MANAGEMENT

877-808-7878



alpinebank
.com

REVISED
04/2021



CHAIRMAN'S MESSAGE

The first quarter of 2021 reflects strong growth in both loans and deposits. Notably, our net loan growth of \$49 million does not include the \$65 million in Payroll Protection Program (PPP) loans. Likewise, the great majority of the \$5.0 billion in deposits is not due to PPP funds, but from customers who trust Alpine Bank to deliver the banking service they expect and deserve. Deposit growth continues to astound, at a remarkable \$462 million in just the first quarter of 2021.

We are pleased to report that the bank is on track to meet or exceed all financial goals set forth for the year. Liquidity levels exceed \$1 billion.

Our team in Ft. Collins, led by Ben VanHoose, continues to make inroads with that community and we expect to have city approvals in place by the end of April with a new bank open there in mid-2022.

Our commitment to your health, both personal and financial, continues. Thank you for your loyalty and support.



Sincerely yours,

J. Robert Young
Chairman

ALPINE BANKS OF COLORADO

THREE MONTHS ENDED
(UNAUDITED)

MARCH 31

	2021	2020
	(Dollars in thousands except per share data)	
Interest income	\$ 45,198	\$ 40,239
Interest expense	1,730	1,810
Net interest income	43,468	38,429
Provision for loan losses	4,130	2,270
Net interest income after provision for loan losses	39,338	36,159
Other income	12,084	11,504
Other expense	34,200	34,538
Income before income taxes	17,222	13,125
Income taxes	3,146	2,252
Net income	\$ 14,076	\$ 10,873
Per common Class A share:		
Net income	\$ 136.60	\$ 104.01
Shareholders' equity	3,746.01	3,341.64
Class A Shares outstanding	52,723	52,782
Per common Class B share:		
Net income	\$ 0.91	\$ 0.69
Shareholders' equity	24.97	22.28
Class B Shares outstanding	7,547,550	7,744,650
Total assets	\$ 5,642,910	\$ 3,945,571
Investment securities	962,218	656,296
Loans, gross	3,370,520	2,786,490
Deposits	5,042,620	3,438,022
Shareholders' equity	385,989	348,911
Investment assets under management	\$ 1,090,206	\$ 888,556