

**ALPINE BANKS OF COLORADO
AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

Unaudited

(In thousands, except share amounts)

	June 30, 2023	March 31, 2023	June 30, 2022
ASSETS			
Cash and due from banks	\$ 260,267	\$ 377,666	\$ 257,980
Investment securities:			
Securities available for sale, at fair value	731,050	748,311	807,572
Securities held to maturity, at amortized cost	1,193,243	1,214,051	1,148,086
Investments in Alpine Capital and trust preferred securities	2,133	2,133	2,128
Loans held for resale, at cost which approximates fair value	3,218	2,410	10,993
Loans receivable, net of deferred loan fees	4,037,912	3,941,435	3,603,289
Allowance for loan and lease losses	(44,417)	(43,274)	(41,492)
Loans receivable, net of deferred loan fees and allowance for loan and lease losses	3,993,495	3,898,161	3,561,797
Accrued interest receivable	27,357	29,678	24,095
Cash surrender value of life insurance policies	99,309	98,712	97,090
Bank property, equipment, and leasehold improvements, net	78,608	76,795	72,731
Goodwill	17,631	17,631	17,631
Deferred tax asset, net	44,108	44,645	32,613
Other assets	54,628	54,189	50,911
Total Assets	\$ 6,505,048	\$ 6,564,382	\$ 6,083,627
LIABILITIES AND STOCKHOLDERS' EQUITY			
Deposits			
Demand	\$ 1,859,127	\$ 2,061,643	\$ 2,258,828
Interest Checking	1,046,609	1,190,146	1,274,709
Money Fund	1,730,031	1,713,667	1,706,884
Savings	142,606	159,381	167,647
Certificates of deposit	991,061	591,695	110,069
Total Deposits	5,769,435	5,716,532	5,518,137
Other Liabilities			
Repurchase agreements	5,198	5,134	6,326
Other liabilities	66,322	73,789	58,138
Accrued interest payable	8,321	4,369	495
Other borrowings	100,628	208,744	-
Subordinated debentures held by subsidiary trusts	69,179	69,179	69,179
Subordinated debt	50,000	50,000	50,000
Total Other Liabilities	299,648	411,215	184,138
Total Liabilities	6,069,083	6,127,747	5,702,275
Equity			
Alpine Banks of Colorado Stockholders' equity			
Common stock, Class A, voting no par value, 100,000 shares authorized, 52,363 (June 30, 2023), 52,373 (March 31, 2023) and 52,403 (June 30, 2022) shares issued and outstanding	26	26	26
Common stock, Class B, non-voting no par value, 15,000,000 shares authorized, 8,333,983 (June 30, 2023), 8,509,432 (March 31, 2023) and 7,320,227 (June 30, 2022) shares issued and outstanding	34,025	34,025	25
Contributed capital	6,802	6,825	8,597
Retained earnings	480,677	476,804	430,002
Accumulated other comprehensive loss, net of tax effect	(85,996)	(81,487)	(57,730)
Total Alpine Banks of Colorado Stockholders' Equity	435,533	436,193	380,920
Noncontrolling interest	432	443	432
Total Equity	435,965	436,635	381,352
Total Liabilities and Stockholders' Equity	\$ 6,505,048	\$ 6,564,382	\$ 6,083,627