



Consolidated Balance Sheet (unaudited)

(Dollars in Thousands)

	Actual Dec 2023	Actual Sep 2023	Actual Jun 2023	Actual Mar 2023	Actual Dec 2022
Assets					
Cash and due from banks	\$ 7,142	\$ 7,841	\$ 5,654	\$ 7,566	\$ 5,861
Fed funds sold & repos	29,580	50,640	32,445	16,865	19,695
Interest bearing deposits with banks	18,860	19,020	16,460	14,543	18,916
Investment Securities - Taxable	181,989	180,194	184,234	185,709	183,793
Loans, net of unearned income	240,104	238,665	238,318	241,712	241,901
Less: Allowance for Credit Losses	(3,937)	(3,937)	(3,936)	(3,935)	(3,955)
Premises and equipment, net	3,715	3,171	2,711	2,236	1,990
Other assets	11,110	12,156	11,442	11,300	9,890
Total Assets	\$ 488,564	\$ 507,750	\$ 487,327	\$ 475,996	\$ 478,091
Liabilities					
Non-Interest Bearing Deposits	\$ 168,060	\$ 161,511	\$ 153,225	\$ 160,535	\$ 172,171
Interest bearing demand deposits	52,416	57,717	56,529	61,333	63,298
Savings and Money Market Deposits	177,318	192,962	193,218	184,679	189,611
Time Deposits - Retail	37,880	45,374	35,316	26,495	18,083
Time Deposits - Wholesale	9,372	10,280	8,847	3,451	0
Total Deposits	445,045	467,843	447,135	436,493	443,164
Accrued expenses and other liabilities	3,048	3,192	2,719	2,992	1,977
Borrowings	5,843	5,831	5,819	5,807	5,795
Total Liabilities	\$ 453,936	\$ 476,866	\$ 455,673	\$ 445,292	\$ 450,935
Equity					
Common stock	18,515	18,515	18,545	18,545	18,613
Retained earnings	27,837	26,887	25,845	24,946	24,098
Accumulated other comprehensive income (loss)	(11,725)	(14,519)	(12,737)	(12,787)	(15,554)
Total Equity	34,627	30,884	31,654	30,704	27,156
Total Liabilities & Equity	\$ 488,564	\$ 507,750	\$ 487,327	\$ 475,996	\$ 478,091

Golden Valley Bancshares

Consolidated Income Statement (unaudited)

(Dollars in Thousands)

	Twelve months ended			
	12/31/2023	12/31/2022	\$ Change	%Change
Interest income	\$ 19,428	\$ 16,611	\$ 2,817	17.0%
Interest expense	4,430	752	3,678	489.1%
Net interest income	14,998	15,859	(861)	(5.4%)
Provision for credit losses	9	(621)	630	0.0%
Noninterest income	973	413	560	135.6%
Noninterest expense	12,212	12,313	(101)	(0.8%)
Net income	3,750	4,580	(830)	(18.1%)
Basic earnings per share	\$ 1.68	\$ 2.04	\$ (0.36)	(17.6%)
Diluted earnings per share	\$ 1.66	\$ 1.99	\$ (0.33)	(16.6%)
Return on average assets	0.77%	0.93%	(0.16%)	(17.2%)
Return on average equity	12.17%	14.78%	(2.61%)	(17.7%)
Net interest margin	3.10%	3.28%	(0.18%)	(5.5%)
Efficiency ratio	66.48%	61.33%	5.15%	8.4%

Golden Valley Bancshares
Consolidated Income Statement (unaudited)

(Dollars in Thousands)

	Quarterly Highlights				
	4th Quarter 2023	3rd Quarter 2023	2nd Quarter 2023	1st Quarter 2023	4th Quarter 2022
Interest income	5,159	5,092	4,680	4,498	4,536
Interest expense	1,413	1,328	1,050	639	323
Net interest income	3,746	3,764	3,630	3,858	4,213
Provision for credit losses	1	3	4		(621)
Noninterest income	248	258	245	222	(402)
Noninterest expense	3,087	3,029	2,652	2,687	2,791
Net income	906	990	864	991	1,160
Basic earnings per share	\$ 0.41	\$ 0.44	\$ 0.39	\$ 0.44	\$ 0.52
Diluted earnings per share	\$ 0.40	\$ 0.44	\$ 0.38	\$ 0.43	\$ 0.51
Return on average assets	0.73%	0.79%	0.72%	0.84%	0.93%
Return on average equity	11.43%	12.38%	11.09%	13.93%	18.02%
Net interest margin	3.05%	3.03%	3.04%	3.29%	3.41%
Efficiency ratio	67.60%	64.87%	68.04%	65.48%	62.60%