



## Consolidated Balance Sheet (unaudited)

(Dollars in Thousands)

	Actual Sept 2024	Actual Jun 2024	Actual Mar 2024	Actual Dec 2023	Actual Sep 2023
<b>Assets</b>					
Cash and due from banks	\$ 7,398	\$ 6,574	\$ 8,301	\$ 7,142	\$ 7,841
Fed funds sold & repos	54,475	49,935	33,925	29,580	50,640
Interest bearing deposits with banks	23,637	23,330	21,242	18,860	19,020
Investment Securities	163,244	164,229	175,578	181,989	180,194
Loans, net of unearned income	241,501	237,880	236,226	240,104	238,665
Less: Allowance for Credit Losses	(3,938)	(3,938)	(3,938)	(3,937)	(3,937)
Premises and equipment, net	4,679	3,589	3,675	3,715	3,171
Other assets	8,639	10,732	11,126	11,110	12,156
<b>Total Assets</b>	<b>\$ 499,636</b>	<b>\$ 492,330</b>	<b>\$ 486,135</b>	<b>\$ 488,564</b>	<b>\$ 507,750</b>
<b>Liabilities</b>					
Non-Interest Bearing Deposits	\$ 152,844	\$ 149,507	\$ 144,713	\$ 168,060	\$ 161,511
Interest bearing demand deposits	52,622	52,553	52,074	52,416	57,717
Savings and Money Market Deposits	202,029	201,129	202,508	177,318	192,962
Time Deposits - Retail	34,135	34,899	32,357	37,880	45,374
Time Deposits - Wholesale	9,868	9,425	10,410	9,372	10,280
<b>Total Deposits</b>	<b>451,498</b>	<b>447,513</b>	<b>442,062</b>	<b>445,045</b>	<b>467,843</b>
Accrued expenses and other liabilities	2,872	2,340	2,870	3,048	3,192
Borrowings	5,879	5,867	5,855	5,843	5,831
<b>Total Liabilities</b>	<b>\$ 460,249</b>	<b>\$ 455,720</b>	<b>\$ 450,787</b>	<b>\$ 453,936</b>	<b>\$ 476,866</b>
<b>Equity</b>					
Common stock	18,598	18,598	18,515	18,515	18,515
Retained earnings	30,275	29,386	28,640	27,837	26,887
Accumulated other comprehensive income (loss)	(9,486)	(11,374)	(11,807)	(11,725)	(14,519)
<b>Total Equity</b>	<b>39,387</b>	<b>36,610</b>	<b>35,348</b>	<b>34,627</b>	<b>30,884</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 499,636</b>	<b>\$ 492,330</b>	<b>\$ 486,135</b>	<b>\$ 488,564</b>	<b>\$ 507,750</b>

## Golden Valley Bancshares

### Consolidated Income Statement (unaudited)

(Dollars in Thousands)

	Quarterly Highlights				
	9/30/2024	6/30/2024	3/31/2024	12/31/2023	9/30/2023
Interest income	\$ 5,521	\$ 5,160	\$ 5,070	\$ 5,159	\$ 5,092
Interest expense	1,728	1,630	1,565	1,413	1,328
Net interest income	3,793	3,530	3,505	3,746	3,764
Provision for credit losses	2	-	2	1	3
Noninterest income	275	301	268	248	258
Noninterest expense	3,199	3,050	3,005	3,087	3,029
Net income	867	781	766	906	990
Basic earnings per share	\$ 0.39	\$ 0.35	\$ 0.34	\$ 0.41	\$ 0.44
Diluted earnings per share	\$ 0.38	\$ 0.34	\$ 0.34	\$ 0.40	\$ 0.44
Return on average assets	0.69%	0.64%	0.63%	0.73%	0.79%
Return on average equity	9.13%	8.87%	8.84%	11.43%	12.38%
Net interest margin	3.08%	2.95%	2.92%	3.05%	3.03%
Efficiency ratio	69.61%	71.01%	73.34%	67.60%	64.87%

Golden Valley Bancshares  
Consolidated Income Statement (unaudited)

(Dollars in Thousands)

	Nine months ended			
	9/30/2024	9/30/2023	\$ Change	% Change
Interest income	\$ 15,751	\$ 14,270	\$ 1,481	10.4%
Interest expense	4,922	3,017	1,905	63.1%
Net interest income	10,829	11,253	(424)	(3.8%)
Provision for credit losses	4	8	(4)	0.0%
Noninterest income	844	725	119	16.4%
Noninterest expense	8,368	7,962	406	5.1%
Net income	2,414	2,845	(431)	(15.1%)
Basic earnings per share	\$ 1.08	\$ 1.27	\$ (0.19)	(15.0%)
Diluted earnings per share	\$ 1.06	\$ 1.26	\$ (0.20)	(15.9%)
Return on average assets	0.66%	0.78%		(0.1%)
Return on average equity	8.98%	12.42%		(3.4%)
Net interest margin	2.99%	3.13%		(0.1%)
Efficiency ratio	71.27%	66.10%		5.2%