



## Consolidated Balance Sheet (unaudited)

(Dollars in Thousands)

	Actual Jun 2024	Actual Mar 2024	Actual Dec 2023	Actual Sep 2023	Actual Jun 2023
<b>Assets</b>					
Cash and due from banks	\$ 6,574	\$ 8,301	\$ 7,142	\$ 7,841	\$ 5,654
Fed funds sold & repos	49,935	33,925	29,580	50,640	32,445
Interest bearing deposits with banks	23,330	21,242	18,860	19,020	16,460
Investment Securities - Taxable	164,229	175,578	181,989	180,194	184,234
Loans, net of unearned income	237,880	236,226	240,104	238,665	238,318
Less: Allowance for Credit Losses	(3,938)	(3,938)	(3,937)	(3,937)	(3,936)
Premises and equipment, net	3,589	3,675	3,715	3,171	2,711
Other assets	10,732	11,126	11,110	12,156	11,442
<b>Total Assets</b>	<b>\$ 492,330</b>	<b>\$ 486,135</b>	<b>\$ 488,564</b>	<b>\$ 507,750</b>	<b>\$ 487,327</b>
<b>Liabilities</b>					
Non-Interest Bearing Deposits	\$ 149,507	\$ 144,713	\$ 168,060	\$ 161,511	\$ 153,225
Interest bearing demand deposits	52,553	52,074	52,416	57,717	56,529
Savings and Money Market Deposits	201,129	202,508	177,318	192,962	193,218
Time Deposits - Retail	34,899	32,357	37,880	45,374	35,316
Time Deposits - Wholesale	9,425	10,410	9,372	10,280	8,847
<b>Total Deposits</b>	<b>447,513</b>	<b>442,062</b>	<b>445,045</b>	<b>467,843</b>	<b>447,135</b>
Accrued expenses and other liabilities	2,340	2,870	3,048	3,192	2,719
Borrowings	5,867	5,855	5,843	5,831	5,819
<b>Total Liabilities</b>	<b>\$ 455,720</b>	<b>\$ 450,787</b>	<b>\$ 453,936</b>	<b>\$ 476,866</b>	<b>\$ 455,673</b>
<b>Equity</b>					
Common stock	18,598	18,515	18,515	18,515	18,545
Retained earnings	29,386	28,640	27,837	26,887	25,845
Accumulated other comprehensive income (loss)	(11,374)	(11,807)	(11,725)	(14,519)	(12,737)
<b>Total Equity</b>	<b>36,610</b>	<b>35,348</b>	<b>34,627</b>	<b>30,884</b>	<b>31,654</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 492,330</b>	<b>\$ 486,135</b>	<b>\$ 488,564</b>	<b>\$ 507,750</b>	<b>\$ 487,327</b>

## Golden Valley Bancshares

### Consolidated Income Statement (unaudited)

(Dollars in Thousands)

	Quarterly Highlights				
	6/30/2024	3/31/2024	12/31/2023	9/30/2023	6/30/2023
Interest income	5,160	\$ 5,070	\$ 5,159	\$ 5,092	\$ 4,680
Interest expense	1,630	1,565	1,413	1,328	1,050
Net interest income	3,530	3,505	3,746	3,764	3,630
Provision for credit losses	-	2	1	3	4
Noninterest income	301	268	248	258	245
Noninterest expense	3,050	3,005	3,087	3,029	2,652
Net income	781	766	906	990	864
Basic earnings per share	\$ 0.35	\$ 0.34	\$ 0.41	\$ 0.44	\$ 0.39
Diluted earnings per share	\$ 0.34	\$ 0.34	\$ 0.40	\$ 0.44	\$ 0.38
Return on average assets	0.64%	0.63%	0.73%	0.79%	0.72%
Return on average equity	8.87%	8.84%	11.43%	12.38%	11.09%
Net interest margin	2.95%	2.92%	3.05%	3.03%	3.04%
Efficiency ratio	71.01%	73.34%	67.60%	64.87%	68.04%

Golden Valley Bancshares  
Consolidated Income Statement (unaudited)

(Dollars in Thousands)

	Six months ended			
	6/30/2024	6/30/2023	\$ Change	%Change
Interest income	\$ 10,231	\$ 9,177	\$ 1,054	11.5%
Interest expense	3,194	1,689	1,505	89.1%
Net interest income	7,036	7,488	(452)	(6.0%)
Provision for credit losses	2	4	(2)	0.0%
Noninterest income	568	467	101	21.6%
Noninterest expense	5,520	5,338	182	3.4%
Net income	1,547	1,855	(308)	(16.6%)
Basic earnings per share	\$ 0.69	\$ 0.83	\$ (0.14)	(16.9%)
Diluted earnings per share	\$ 0.68	\$ 0.82	\$ (0.14)	(17.1%)
Return on average assets	0.64%	0.78%		(0.1%)
Return on average equity	8.88%	12.45%		(3.6%)
Net interest margin	2.94%	3.17%		(0.2%)
Efficiency ratio	72.16%	66.73%		5.4%