

PINNACLE BANKSHARES CORPORATION AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS
(Unaudited)
(Amounts in thousands of dollars)

Assets	June 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)
Cash and cash equivalents:		
Cash and due from banks	\$25,615	\$12,575
Certificates of deposit	250	250
Securities:		
Available-for-sale, at fair value	43,134	41,856
Held-to-maturity, at amortized cost	2,104	2,361
Federal Reserve Bank stock, at cost	149	147
Federal Home Loan Bank stock, at cost	399	395
Loans, net	357,292	354,829
Bank premises and equipment, net	16,051	16,021
Accrued income receivable	1,145	1,183
Bank owned life insurance	9,982	9,865
Goodwill	539	539
Other real estate owned	98	224
Other assets	4,300	3,680
Total assets	\$461,058	\$443,925
Liabilities and Stockholders' Equity		
Liabilities:		
Deposits:		
Demand	\$91,219	\$77,208
Savings and NOW accounts	226,553	226,153
Time	99,912	98,324
Total deposits	417,684	401,685
Note payable under line of credit	0	513
Accrued interest payable	150	141
Other liabilities	2,878	2,791
Total liabilities	420,712	405,130
Stockholders' equity:		
Common stock, \$3 par value. Authorized 3,000,000 shares, issued and outstanding 1,538,688 shares in 2018 and 1,529,033 in 2017	4,540	4,526
Capital surplus	1,288	1,176
Retained earnings	37,242	35,377
Accumulated other comprehensive income	(2,724)	(2,284)
Total stockholders' equity	40,346	38,795
Total liabilities and stockholders' equity	\$461,058	\$443,925

PINNACLE BANKSHARES CORPORATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(Amounts in thousands of dollars, except for per share amounts)

	Six Months Ended June 30, 2018	Six Months Ended June 30, 2017
Interest income:		
Interest and fees on loans	\$8,075	\$7,555
Interest on securities:		
U.S. Government agencies	310	196
States and political subdivisions (taxable)	46	38
States and political subdivisions (tax exempt)	127	83
Other	156	149
Interest on federal funds sold	0	1
Total interest income	8,714	8,022
Interest expense:		
Interest on deposits:		
Savings and NOW accounts	286	296
Time accounts	557	527
Other interest expense	46	0
Total interest expense	889	823
Net interest income	7,825	7,199
Provision for loan losses	72	193
Net interest income after provision for loan losses	7,753	7,006
Noninterest income:		
Service charges on deposit accounts	930	877
Fees on sales of mortgage loans	220	250
Commissions and fees	187	255
Other operating income	716	541
Total noninterest income	2,053	1,923
Noninterest expense:		
Salaries and employee benefits	3,712	3,710
Occupancy expense	474	381
Furniture and equipment	441	341
Office supplies and printing	83	101
Federal deposit insurance premiums	139	154
Capital stock tax	113	123
Advertising expense	96	93
Other operating expenses	2,056	1,863
Total noninterest expense	7,114	6,766
Income before income tax expense	2,692	2,163
Income tax expense	505	652
Net income	\$ 2,187	\$ 1,511
Net income per share:		
Basic	\$1.42	\$0.99
Diluted	\$1.41	\$0.98