



2015

Financial Information



MEMBER FDIC

Income Statement

<i>(in thousands)</i>	<i>December 31</i>	
	2015	2014
INTEREST INCOME		
Interest and fee income on loans:		
Loans secured by real estate	\$74,140	\$71,162
Other Loans	36,573	33,000
Interest income on investments and securities	6,661	10,949
TOTAL INTEREST INCOME	117,374	115,111
INTEREST EXPENSE		
Interest on deposits	5,244	4,810
Interest on borrowed money	2,352	1,083
TOTAL INTEREST EXPENSE	7,596	6,613
NET INTEREST INCOME	109,778	108,498
Provisions for loan and lease losses	207	4,297
NON-INTEREST INCOME		
Fees, service charges and other income	24,702	18,000
Gains (Losses) on sale of securities and loans	7,156	3,598
TOTAL NON-INTEREST INCOME	31,858	21,598
NON-INTEREST EXPENSE		
Operating expense	118,547	101,507
TOTAL NON-INTEREST EXPENSE	118,547	101,507
INCOME BEFORE INCOME TAXES	22,882	24,292
Applicable income taxes	695	685
INCOME BEFORE EXTRAORDINARY ITEMS	22,187	23,607
NET INCOME	\$ 22,187	\$ 23,607

Changes in Equity Capital

<i>(in thousands)</i>	2015	2014
Equity capital reported at end of previous period	\$330,196	\$306,250
Net Income	22,187	23,607
LESS: Distributions	15,000	10,000
Other	0	0
Change in Net Unrealized Holding Gains	(2,107)	10,339
TOTAL EQUITY CAPITAL AT END OF CURRENT	\$335,276	\$330,196

PERIOD

Balance Sheet
December 31
(in thousands)

	2015	2014
ASSETS		
Cash and balances due from depository institutions	\$100,075	\$176,209
Securities	304,904	250,885
Federal funds sold and securities purchased under agreements to resell	41	78
Loans and leases, net of unearned income	2,347,649	2,185,790
LESS: Allowance for loan losses	54,690	54,355
Net loans and leases	2,292,959	2,131,435
Other real estate owned	2,143	3,521
Fixed assets	13,958	13,682
Other assets	41,234	32,698
TOTAL ASSETS	\$2,755,314	\$2,608,508
LIABILITIES AND CAPITAL		
Deposits	\$2,163,197	\$2,090,126
Other borrowed money	205,041	145,283
Other liabilities	51,800	42,903
TOTAL LIABILITIES	2,420,038	2,278,312
CAPITAL		
Common stock	3,105	3,105
Surplus	117,157	117,157
Undivided profits and capital reserves	211,986	204,799
Net unrealized holding gains on AFS securities	3,028	5,135
TOTAL CAPITAL	335,276	330,196
TOTAL LIABILITIES AND CAPITAL	\$2,755,314	\$2,608,508