



2022 FINANCIAL INFORMATION

Balance Sheet

<i>(in thousands)</i>	<i>December 31</i>	
	<i>(unaudited)</i>	<i>(audited)</i>
	2022	2021
ASSETS		
Cash and balances due from depository institutions	\$495,654	\$1,315,226
Securities	475,135	451,719
Loans and leases, net of unearned income	4,135,436	3,402,387
<u>LESS: Allowance for loan losses</u>	<u>70,771</u>	<u>69,595</u>
Net loans and leases	4,064,665	3,332,792
Other real estate owned	0	1,401
Fixed assets	26,431	13,604
<u>Other assets</u>	<u>113,144</u>	<u>64,219</u>
TOTAL ASSETS	\$5,175,029	\$5,178,961
LIABILITIES AND CAPITAL		
Deposits	\$4,322,117	\$4,482,007
Other borrowed money	285,000	151,147
<u>Other liabilities</u>	<u>101,420</u>	<u>65,801</u>
TOTAL LIABILITIES	4,708,537	4,698,955
CAPITAL		
Common stock	3,105	3,105
Surplus	117,157	117,157
Undivided profits and capital reserves	407,494	363,934
<u>Net unrealized holding gains on AFS securities</u>	<u>(61,264)</u>	<u>(4,190)</u>
TOTAL CAPITAL	466,492	480,006
TOTAL LIABILITIES AND CAPITAL	\$5,175,029	\$5,178,961

for informational purposes only, per FDIC call report

Risk Based Capital Ratios	12/31/22	12/31/21
Common Equity Tier 1 Capital Ratio	11.45%	12.55%
Tier 1 Capital Ratio	11.45%	12.55%
Total Capital Ratio	12.70%	13.81%



Income Statement

<i>(in thousands)</i>	<i>December 31</i>	
	2022	2021
INTEREST INCOME		
Interest and fee income on loans:		
Loans secured by real estate	\$81,405	\$61,838
Other Loans	108,795	95,534
Interest income on investments and securities	16,089	5,529
TOTAL INTEREST INCOME	206,289	162,901
INTEREST EXPENSE		
Interest on deposits	15,059	8,578
Interest on borrowed money	3,462	4,361
TOTAL INTEREST EXPENSE	18,521	12,939
NET INTEREST INCOME	187,768	149,962
Provisions for loan and lease losses	2,976	3,296
NON-INTEREST INCOME		
Fees, service charges and other income	33,283	41,159
Gains (Losses) on sale of securities and loans	1,654	10,664
TOTAL NON-INTEREST INCOME	34,937	51,823
NON-INTEREST EXPENSE		
Operating expense	114,753	113,454
TOTAL NON-INTEREST EXPENSE	114,753	113,454
INCOME BEFORE INCOME TAXES	104,976	85,035
Applicable income taxes	4,416	4,430
INCOME BEFORE EXTRAORDINARY ITEMS	100,560	80,605
NET INCOME	\$ 100,560	\$ 80,605

Changes in Equity Capital

<i>(in thousands)</i>	2022	2021
Equity capital reported at end of previous period	\$480,006	\$420,783
Net Income	100,560	80,605
LESS: Distributions	57,000	14,000
Other	0	0
Change in Net Unrealized Holding Gains	(57,074)	(7,382)
TOTAL EQUITY CAPITAL AT END OF CURRENT PERIOD	\$466,492	\$480,006