



2021
FINANCIAL
INFORMATION

MEMBER FDIC





Income Statement

<i>(in thousands)</i>	<u>December 31</u>	
	2021	2020
INTEREST INCOME		
Interest and fee income on loans:		
Loans secured by real estate	\$ 61,838	\$ 63,673
Other Loans	95,534	89,225
Interest income on investments and securities	5,529	6,546
TOTAL INTEREST INCOME	\$162,901	\$159,444
INTEREST EXPENSE		
Interest on deposits	\$ 8,578	\$ 16,772
Interest on borrowed money	4,361	5,397
TOTAL INTEREST EXPENSE	\$ 12,939	\$ 22,169
NET INTEREST INCOME	\$149,962	\$137,275
Provisions for loan and lease losses	3,296	20,421
NON-INTEREST INCOME		
Fees, service charges and other income	\$ 41,159	\$ 32,182
Gains (Losses) on sale of securities and loans	10,664	21,638
TOTAL NON-INTEREST INCOME	\$ 51,823	\$ 53,820
NON-INTEREST EXPENSE		
Operating expense	\$113,454	\$106,123
TOTAL NON-INTEREST EXPENSE	\$113,454	\$106,123
INCOME BEFORE INCOME TAXES	\$ 85,035	\$ 64,551
Applicable income taxes	4,430	3,179
INCOME BEFORE EXTRAORDINARY ITEMS	\$ 80,605	\$ 61,372
NET INCOME	\$ 80,605	\$ 61,372

Changes in Equity Capital

<i>(in thousands)</i>	2021	2020
Equity capital reported at end of previous period	\$420,783	\$383,116
Net Income	80,605	61,372
LESS: Distributions	14,000	25,000
Other	0	0
Change in Net Unrealized Holding Gains	(7,382)	1,295
TOTAL EQUITY CAPITAL AT END OF CURRENT PERIOD	\$480,006	\$420,783



Balance Sheet

<i>(in thousands)</i>	<u>December 31</u>	
	2021	2020
ASSETS		
Cash and balances due from depository institutions	\$ 1,315,226	\$ 882,284
Securities	451,719	352,814
Federal funds sold and securities purchased under agreements to resell	0	0
Loans and leases, net of unearned income	3,402,387	3,506,273
LESS: Allowance for loan losses	69,595	65,963
Net loans and leases	3,332,792	3,440,310
Other real estate owned	1,401	949
Fixed assets	13,604	11,564
Other assets	64,219	68,874
TOTAL ASSETS	\$5,178,961	\$4,756,795
LIABILITIES AND CAPITAL		
Deposits	\$4,482,007	\$3,633,770
Other borrowed money	151,147	610,660
Other liabilities	65,801	91,582
TOTAL LIABILITIES	\$ 4,698,955	\$4,336,012
CAPITAL		
Common stock	\$ 3,105	\$ 3,105
Surplus	117,157	117,157
Undivided profits and capital reserves	363,934	297,329
Net unrealized holding gains on AFS securities	(4,190)	3,192
TOTAL CAPITAL	\$ 480,006	\$ 420,783
TOTAL LIABILITIES AND CAPITAL	\$ 5,178,961	\$4,756,795