

# Olympic Bancorp, Inc. and Subsidiaries

## Consolidated Balance Sheets (dollars in thousands except share amounts)

Years Ended December 31,	2017	2016
<b>Assets</b>		
Cash and cash equivalents:		
Cash and due from banks	\$ 23,293	\$ 16,139
Federal funds sold and interest bearing cash	-	34,044
<b>Total Cash and Cash equivalents</b>	<b>23,293</b>	<b>50,183</b>
Interest bearing deposits in banks	18,913	7,634
Securities available for sale at fair value	377,027	386,487
Securities held to maturity (fair value of \$1,872 and \$2,203)	1,872	2,203
Federal Home Loan Bank stock, at cost	1,357	1,306
Loans held for sale	-	707
Loans, net of allowance for credit losses of \$7,243 and \$6,897 in 2017 and 2016	648,685	615,932
Premises and equipment, net	19,501	18,819
Other real estate owned	96	571
Goodwill	17,105	17,105
Core deposit intangible, net	868	1,072
Accrued interest receivable	3,939	3,687
Cash value of life insurance	23,623	22,936
Trading assets	31	120
Other assets	1,463	1,927
<b>Total Assets</b>	<b>\$ 1,137,773</b>	<b>\$ 1,130,689</b>
<b>Liabilities and Shareholders' Equity</b>		
<b>Liabilities</b>		
Deposits:		
Non-interest bearing	\$ 338,441	\$ 312,680
Savings and interest-bearing demand	574,159	580,268
Time	82,597	108,039
<b>Total Deposits</b>	<b>995,197</b>	<b>1,000,987</b>
Accrued interest payable	41	69
Trading liabilities	31	120
Other liabilities	18,215	17,826
<b>Total Liabilities</b>	<b>1,013,484</b>	<b>1,019,002</b>
<b>Shareholders' Equity</b>		
Common stock:		
Class A, voting, no par value; 50,000 shares authorized; 15,928 issued and outstanding at December 31, 2017 and at December 31, 2016	4,304	4,304
Class B, non-voting, no par value; 450,000 shares authorized; 143,352 shares issued and outstanding at December 31, 2017 and at December 31, 2016	15,828	15,828
Retained earnings	100,210	91,592
Accumulated other comprehensive income (loss)	3,947	(37)
<b>Total Shareholders' Equity</b>	<b>124,289</b>	<b>111,687</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 1,137,773</b>	<b>\$ 1,130,689</b>

# Olympic Bancorp, Inc. and Subsidiaries

## Consolidated Statements of Income and Comprehensive Income (dollars in thousands except share amounts)

Years Ended December 31,	2017	2016
<b>Interest Income</b>		
Loans	\$ 31,563	\$ 29,141
Federal funds sold and deposits in banks	456	285
Securities available for sale and held to maturity		
Taxable	5,551	4,398
Tax-exempt	4,282	4,124
Other interest income	5	11
<b>Total Interest and Dividend Income</b>	<b>41,857</b>	<b>37,959</b>
<b>Interest Expense</b>		
Deposits	571	959
Borrowings	1	—
<b>Total Interest Expense</b>	<b>572</b>	<b>959</b>
<b>Net Interest Income</b>	<b>41,285</b>	<b>37,000</b>
Provision for credit losses	360	56
<b>Net Interest Income after Provision for Credit Losses</b>	<b>40,925</b>	<b>36,944</b>
<b>Non-Interest Income</b>		
Service charges on deposit accounts	2,736	2,500
Merchant and interchange income	3,260	3,149
Income from investments in life insurance	687	649
Net (losses) gains from sales of loans	(2)	724
Net (losses) gains from sales of securities available for sale	(121)	208
Other	1,629	1,588
<b>Total Non-Interest Income</b>	<b>8,189</b>	<b>8,818</b>
<b>Non-Interest Expenses</b>		
Salaries and employee benefits	23,671	21,768
Occupancy and equipment	3,093	3,355
Data processing expenses	2,250	2,211
Merchant and interchange expenses	707	932
State and local taxes	449	652
Other	6,001	5,241
<b>Total Non-Interest Expenses</b>	<b>36,171</b>	<b>34,159</b>
<b>Net Income</b>	<b>12,943</b>	<b>11,603</b>
<b>Other comprehensive income</b>		
Unrealized holding gain (loss) arising during the year	3,863	(5,976)
Reclassification adjustment for gain (loss) realized in income	121	(208)
Net unrealized gain (loss) from securities available for sale, net of reclassification adjustment	3,984	(6,184)
<b>Comprehensive Income</b>	<b>\$ 16,927</b>	<b>\$ 5,419</b>