

**OREGON COAST BANK**  
**STATEMENT OF CONDITION**

12/31/03

**ASSETS**

Real Estate Loans	\$7,227,027
Commercial Loans	3,485,052
Installment Loans	5,643,798
RE Comm'l Non Farm Non Res	6,788,566
Other Loans	1,295
Investments	9,138,969
Federal funds sold	1,815,000
Pacific Coast Bankers Bank Stock	100,000
Federal Home Loan Bank Stock	7,700

**Total Earning Assets** 34,207,407

Cash & Due From Banks	1,557,145
Premises and equipment, net	2,108,672
Other Assets	232,733
Reserve for Bad Debts	<u>(261,808)</u>

**Total Assets** \$37,844,149

**LIABILITIES AND STOCKHOLDERS' EQUITY**

Demand deposits	8,461,534
NOW accounts	2,581,435
Money Market accounts	7,891,075
Savings Accounts	1,087,866
Time Deposits	<u>13,325,773</u>

**Total Deposits** 33,347,683

Reserves	1,670
Short-term borrowings	0
Other liabilities	69,449
Fed funds purchased	<u>0</u>

**Total Liabilities** 33,418,802

**STOCKHOLDERS' EQUITY**

Common Stock	1,188,690
Surplus	3,496,070
Retained Earnings	(381,477)
Accumulated Other Comprehensive Income	0
YTD Profit/Loss	158,357
Unrealized loss on investment in Available for Sale securities and Mutual Bond funds	<u>(36,293)</u>

**Total Capital** 4,425,347

**Total Liabilities & Capital** \$37,844,149

**OREGON COAST BANK**  
STATEMENT OF INCOME

	<u>12/31/03</u>
<b>INTEREST INCOME</b>	
Interest on loans	\$1,284,907
Interest on Securities	304,550
Interest on Federal Funds Sold	23,566
Dividend income on PCBB stock	0
Dividend income on FHLB stock	345
Total Interest Income	<u>1,613,368</u>
<b>INTEREST EXPENSE</b>	
Deposits:	
NOW accounts	20,157
Money market	96,808
Savings	7,007
Time	260,761
Short Term Borrowings	0
Fed funds purchased - I/C	0
Securities sold w/ agreements to repurchase	0
Total Interest Expense	<u>384,733</u>
Net Interest Income	1,228,635
Less: Provision for Loan Losses	<u>180,000</u>
Net Interest Income after Provision for Loan Losses	1,048,635
<b>OTHER INCOME</b>	
Service charges on deposit accounts	51,833
Gain (loss) on sales of investment securities	17,286
Sold Real Estate Loan Fees	276,475
Other	57,170
Loan Fees & Costs	<u>208,892</u>
Total Other Income	611,656
<b>OTHER EXPENSES</b>	
Salaries and employee benefits	844,289
Occupancy of bank premises	107,202
Furniture and fixtures	108,956
Professional fees	186,533
FDIC assessment	3,143
Supplies	24,117
Other	<u>227,694</u>
Total Other Expense	1,501,934
Income before Provision for Income Taxes	\$158,357
Provision for income taxes	<u>0</u>
<b>Net Income</b>	<u><b>\$158,357</b></u>