

OREGON COAST BANK
STATEMENT OF CONDITION

6/30/03

ASSETS

Real Estate Loans	\$4,898,938
Commercial Loans	1,961,128
Installment Loans	4,614,275
RE Comm'l Non Farm Non Res	5,194,917
Other Loans	7,004
Investments	7,221,442
Federal funds sold	4,045,000
Pacific Coast Bankers Bank Stock	100,000
Federal Home Loan Bank Stock	7,600
Total Earning Assets	<u>28,050,304</u>
Cash & Due From Banks	1,889,706
Premises and equipment, net	1,768,382
Other Assets	337,312
Reserve for Bad Debts	(192,000)
Total Assets	<u><u>\$31,853,704</u></u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Demand deposits	7,479,469
NOW accounts	1,653,482
Money Market accounts	6,956,286
Savings Accounts	596,112
Time Deposits	10,724,188
Total Deposits	<u>27,409,537</u>
Reserves	5,931
Short-term borrowings	0
Other liabilities	97,078
Fed funds purchased	0
Total Liabilities	<u>27,512,546</u>

STOCKHOLDERS' EQUITY

Common Stock	1,188,690
Surplus	3,496,070
Retained Earnings	(381,477)
Accumulated Other Comprehensive Income	0
YTD Profit/Loss	17,950
Unrealized loss on investment in Available for Sale securities and Mutual Bond funds	19,925
Total Capital	<u>4,341,158</u>
Total Liabilities & Capital	<u><u>\$31,853,704</u></u>

OREGON COAST BANK
STATEMENT OF INCOME

6/30/03

INTEREST INCOME		
Interest on loans		\$102,377
Interest on Securities		22,265
Interest on Federal Funds Sold		2,305
Dividend income on PCBB stock		0
Dividend income on FHLB stock		0
	Total Interest Income	<u>126,947</u>
INTEREST EXPENSE		
Deposits:		
NOW accounts		2,347
Money market		8,669
Savings		634
Time		23,544
Short Term Borrowings		0
Fed funds purchased - I/C		0
Securities sold w/ agreements to repurchase		0
	Total Interest Expense	<u>35,194</u>
	Net Interest Income	91,753
Less: Provision for Loan Losses		<u>18,000</u>
	Net Interest Income after Provision for Loan Losses	73,753
OTHER INCOME		
Service charges on deposit accounts		4,987
Gain (loss) on sales of investment securities		0
Sold Real Estate Loan Fees		28,310
Other		6,066
Loan Fees & Costs		16,940
	Total Other Income	<u>56,303</u>
OTHER EXPENSES		
Salaries and employee benefits		70,739
Occupancy of bank premises		8,782
Furniture and fixtures		5,886
Professional fees		15,455
FDIC assessment		317
Supplies		1,952
Other		21,051
	Total Other Expense	<u>124,182</u>
	Income before Provision for Income Taxes	\$5,874
Provision for income taxes		<u>0</u>
	Net Income	<u><u>\$5,874</u></u>