

# Martha's Vineyard Savings Bank and Subsidiary

## Consolidated Balance Sheets

December 31, 2016 and 2015

### Assets

|  | <u>2016</u>       | <u>2015</u>       |
|--|-------------------|-------------------|
|  | (In thousands)    |                   |
| Cash and due from banks                      | \$ 8,453          | \$ 8,985          |
| Interest-bearing deposits                    | 18,372            | 15,551            |
| Total cash and cash equivalents              | <u>26,825</u>     | <u>24,536</u>     |
| Securities available for sale, at fair value | 58,451            | 61,694            |
| Federal Home Loan Bank stock, at cost        | 4,399             | 2,970             |
| Federal Reserve Bank stock, at cost          | 1,798             | 1,704             |
| Loans, net                                   | 633,434           | 548,192           |
| Premises and equipment, net                  | 14,726            | 14,420            |
| Accrued interest receivable                  | 1,838             | 1,664             |
| Bank-owned life insurance                    | 2,898             | 2,823             |
| Intangible asset                             | 248               | 335               |
| Deferred tax asset                           | 2,285             | 2,655             |
| Other assets                                 | 3,040             | 2,276             |
|  | <u>\$ 749,942</u> | <u>\$ 663,269</u> |

### Liabilities and Surplus

|  |                   |                   |
|--|-------------------|-------------------|
| Deposits                               | \$ 577,326        | \$ 538,110        |
| Borrowings                             | 81,000            | 36,350            |
| Mortgagors' escrow accounts            | 1,183             | 1,127             |
| Accrued expenses and other liabilities | 3,634             | 5,644             |
| Total liabilities                      | <u>663,143</u>    | <u>581,231</u>    |
| Commitments and contingencies          |                   |                   |
| Surplus                                | 88,029            | 82,647            |
| Accumulated other comprehensive loss   | (1,230)           | (609)             |
| Total surplus                          | <u>86,799</u>     | <u>82,038</u>     |
|  | <u>\$ 749,942</u> | <u>\$ 663,269</u> |