

First West Virginia Bancorp, Inc. and Subsidiary
CONSOLIDATED BALANCE SHEETS

	March 31, 2017	December 31, 2016
	<i>(Unaudited)</i>	
ASSETS		
Cash and due from banks	\$ 5,245,155	\$ 4,921,788
Due from banks - interest-bearing	10,623,882	17,955,290
Federal funds sold	609,897	—
Total cash and cash equivalents	16,478,934	22,877,078
Investment securities:		
Available-for-sale (at fair value)	211,290,887	197,205,542
Loans	97,342,235	97,091,811
Less allowance for loan losses	(1,797,431)	(1,796,949)
Net loans	95,544,804	95,294,862
Premises and equipment, net	7,513,050	7,628,639
Accrued income receivable	1,068,944	1,113,272
Goodwill	1,644,119	1,644,119
Bank-owned life insurance	4,091,191	4,063,574
Other assets	5,376,823	5,428,081
Total assets	<u>\$ 343,008,752</u>	<u>\$ 335,255,167</u>
LIABILITIES		
Noninterest-bearing deposits:		
Demand	\$ 46,807,348	\$ 37,709,763
Interest-bearing deposits:		
Demand	59,524,500	61,471,759
Savings	124,508,374	121,030,062
Time	54,382,984	55,494,299
Total deposits	285,223,206	275,705,883
Securities sold under agreements to repurchase	21,207,834	22,531,464
Federal Home Loan Bank borrowings	2,248,839	3,215,592
Accrued interest payable	74,912	83,796
Other liabilities	868,586	659,587
Total liabilities	<u>309,623,377</u>	<u>302,196,322</u>
STOCKHOLDERS' EQUITY		
Common stock - 2,000,000 shares authorized at \$5 par value:		
1,728,730 shares issued at March 31, 2017 and December 31, 2016	8,643,650	8,643,650
Treasury stock - 10,000 shares at cost	(228,100)	(228,100)
Surplus	6,966,020	6,966,020
Retained earnings	19,873,865	19,907,716
Accumulated other comprehensive loss	(1,870,060)	(2,230,441)
Total stockholders' equity	<u>33,385,375</u>	<u>33,058,845</u>
Total liabilities and stockholders' equity	<u>\$ 343,008,752</u>	<u>\$ 335,255,167</u>

First West Virginia Bancorp, Inc. and Subsidiary
CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended	
	March 31,	
	2017	2016
	(Unaudited)	
INTEREST AND DIVIDEND INCOME		
Loans, including fees:		
Taxable	\$ 1,026,118	\$ 996,909
Tax-exempt	88,987	122,083
Debt securities:		
Taxable	1,042,580	902,820
Tax-exempt	184,404	257,375
Federal funds sold	2,704	—
Other interest and dividend income	43,669	39,433
Total interest and dividend income	2,388,462	2,318,620
INTEREST EXPENSE		
Deposits	165,181	226,572
Federal funds purchased and repurchase agreements	38,203	52,233
Federal Home Loan Bank borrowings	35,780	39,541
Total interest expense	239,164	318,346
Net interest income	2,149,298	2,000,274
PROVISION FOR LOAN LOSSES		
Net interest income after provision for loan losses	—	—
	2,149,298	2,000,274
NONINTEREST INCOME		
Service charges and other fees	75,138	74,329
Net gains on available-for-sale securities	—	548,063
Other operating income	170,259	171,026
Total noninterest income	245,397	793,418
NONINTEREST EXPENSE		
Salary and employee benefits	1,074,020	1,030,214
Net occupancy expense of premises	462,566	448,871
Other operating expenses	531,854	502,989
Total noninterest expense	2,068,440	1,982,074
Income before income taxes	326,255	811,618
INCOME TAX EXPENSE		
	16,360	154,534
Net income	\$ 309,895	\$ 657,084
WEIGHTED AVERAGE SHARES OUTSTANDING		
	1,718,730	1,718,730
EARNINGS PER COMMON SHARE		
	\$ 0.18	\$ 0.38
DIVIDENDS PER COMMON SHARE		
	\$ 0.20	\$ 0.20