

WESTAMERICA BANCORPORATION
FINANCIAL HIGHLIGHTS
June 30, 2017

1. Net Income Summary.

	<i>(in thousands except per-share amounts)</i>							
	Q2'17	Q2'16	Q2'17 / Q2'16	Q1'17	Q2'17 / Q1'17	06/30'17YTD	06/30'16YTD	06/30'17YTD / 06/30'16YTD
1 Net Interest and Fee Income (FTE)	\$35,764	\$36,495	-2.0%	\$36,030	-0.7%	\$71,794	\$72,942	-1.6%
2 (Reversal of) Provision for Loan Losses	(1,900)	-	n/m	-	n/m	(1,900)	-	n/m
3 Noninterest Income	12,123	11,702	3.6%	11,657	4.0%	23,780	23,431	1.5%
4 Noninterest Expense	24,396	25,229	-3.3%	24,615	-0.9%	49,011	51,087	-4.1%
5 Income Before Taxes (FTE)	25,391	22,968	10.5%	23,072	10.0%	48,463	45,286	7.0%
6 Income Tax Provision (FTE)	9,592	8,422	13.9%	8,023	19.5%	17,615	16,514	6.7%
7 Net Income	\$15,799	\$14,546	8.6%	\$15,049	5.0%	\$30,848	\$28,772	7.2%
8 Average Common Shares Outstanding	26,299	25,586	2.8%	26,171	0.5%	26,235	25,516	2.8%
9 Diluted Average Common Shares Outstanding	26,402	25,630	3.0%	26,329	0.3%	26,366	25,549	3.2%
10 Operating Ratios:								
11 Basic Earnings Per Common Share	\$0.60	\$0.57	5.3%	\$0.58	3.4%	\$1.18	\$1.13	4.4%
12 Diluted Earnings Per Common Share	0.60	0.57	5.3%	0.57	5.3%	1.17	1.13	3.5%
13 Return On Assets (a)	1.18%	1.13%		1.13%		1.15%	1.12%	
14 Return On Common Equity (a)	10.7%	10.9%		10.5%		10.6%	10.9%	
15 Net Interest Margin (FTE) (a)	3.12%	3.27%		3.14%		3.13%	3.30%	
16 Efficiency Ratio (FTE)	50.9%	52.3%		51.6%		51.3%	53.0%	
17 Dividends Paid Per Common Share	\$0.39	\$0.39	0.0%	\$0.39	0.0%	\$0.78	\$0.78	0.0%
18 Common Dividend Payout Ratio	65%	68%		68%		67%	69%	

2. Net Interest Income.

	<i>(dollars in thousands)</i>							
	Q2'17	Q2'16	Q2'17 / Q2'16	Q1'17	Q2'17 / Q1'17	06/30'17YTD	06/30'16YTD	06/30'17YTD / 06/30'16YTD
1 Interest and Fee Income (FTE)	\$36,240	\$37,036	-2.2%	\$36,510	-0.7%	\$72,750	\$74,035	-1.7%
2 Interest Expense	476	541	-12.1%	480	-0.8%	956	1,093	-12.5%
3 Net Interest and Fee Income (FTE)	\$35,764	\$36,495	-2.0%	\$36,030	-0.7%	\$71,794	\$72,942	-1.6%
4 Average Earning Assets	\$4,598,296	\$4,473,700	2.8%	\$4,620,001	-0.5%	\$4,609,089	\$4,427,507	4.1%
5 Average Interest-Bearing Liabilities	2,692,447	2,598,868	3.6%	2,704,472	-0.4%	2,698,426	2,600,138	3.8%
6 Yield on Earning Assets (FTE) (a)	3.16%	3.32%		3.18%		3.17%	3.35%	
7 Cost of Funds (a)	0.04%	0.05%		0.04%		0.04%	0.05%	
8 Net Interest Margin (FTE) (a)	3.12%	3.27%		3.14%		3.13%	3.30%	
9 Interest Expense/Interest-Bearing Liabilities (a)	0.07%	0.08%		0.07%		0.07%	0.08%	
10 Net Interest Spread (FTE) (a)	3.09%	3.24%		3.11%		3.10%	3.27%	

3. Loans & Other Earning Assets.

	<i>(average volume, dollars in thousands)</i>							
	Q2'17	Q2'16	Q2'17 / Q2'16	Q1'17	Q2'17 / Q1'17	06/30'17YTD	06/30'16YTD	06/30'17YTD / 06/30'16YTD
1 Total Assets	\$5,385,085	\$5,184,409	3.9%	\$5,395,783	-0.2%	\$5,390,404	\$5,179,607	4.1%
2 Total Earning Assets	4,598,296	4,473,700	2.8%	4,620,001	-0.5%	4,609,089	4,427,507	4.1%
3 Total Loans	1,333,135	1,455,050	-8.4%	1,355,250	-1.6%	1,344,132	1,477,833	-9.0%
4 Commercial Loans	349,979	356,629	-1.9%	354,896	-1.4%	352,424	363,380	-3.0%
5 Commercial Real Estate Loans	566,570	611,996	-7.4%	558,485	1.4%	562,550	621,269	-9.5%
6 Consumer Loans	416,586	486,425	-14.4%	441,869	-5.7%	429,158	493,184	-13.0%
7 Total Investment Securities	3,265,161	3,018,650	8.2%	3,264,751	0.0%	3,264,957	2,949,674	10.7%
8 Available For Sale (Market Value)	1,982,997	1,554,014	27.6%	1,941,028	2.2%	1,962,128	1,560,675	25.7%
9 Held To Maturity	1,282,164	1,464,636	-12.5%	1,323,723	-3.1%	1,302,829	1,388,999	-6.2%
10 HTM Unrealized Gain (Loss) at Period-End	3,438	33,820	n/m	(1,676)	n/m	3,438	33,820	n/m
11 Loans / Deposits	28.6%	32.1%		28.9%		28.7%	32.6%	

4. Deposits, Other Interest-Bearing Liabilities & Equity.

	<i>(average volume, dollars in thousands)</i>							
	Q2'17	Q2'16	Q2'17 / Q2'16	Q1'17	Q2'17 / Q1'17	06/30'17YTD	06/30'16YTD	06/30'17YTD / 06/30'16YTD
1 Total Deposits	\$4,669,424	\$4,531,751	3.0%	\$4,692,746	-0.5%	\$4,681,021	\$4,534,650	3.2%
2 Noninterest Demand	2,048,155	1,994,803	2.7%	2,056,858	-0.4%	2,052,483	1,994,395	2.9%
3 Interest-Bearing Transaction	880,470	855,732	2.9%	880,387	0.0%	880,429	864,098	1.9%
4 Savings	1,491,283	1,404,322	6.2%	1,501,961	-0.7%	1,496,592	1,395,769	7.2%
5 Time greater than \$100K	110,762	119,475	-7.3%	112,140	-1.2%	111,447	121,583	-8.3%
6 Time less than \$100K	138,754	157,419	-11.9%	141,400	-1.9%	140,070	158,805	-11.8%
7 Total Short-Term Borrowings	71,178	61,920	15.0%	68,584	3.8%	69,888	59,883	16.7%
8 Shareholders' Equity	593,028	537,987	10.2%	582,384	1.8%	587,736	532,582	10.4%
9 Demand Deposits / Total Deposits	43.9%	44.0%		43.8%		43.8%	44.0%	
10 Transaction & Savings Deposits / Total Deposits	94.7%	93.9%		94.6%		94.6%	93.8%	

5. Interest Yields Earned & Rates Paid.

	<i>(dollars in thousands)</i>								
	Q2'17			Q1'17			Q2'16		
	Average Volume	Income/Expense	Yield*/Rate	Average Volume	Income/Expense	Yield*/Rate	Average Volume	Income/Expense	Yield*/Rate
1 Interest & Fee Income Earned									
2 Total Earning Assets (FTE)	\$4,598,296	\$36,240	3.16%	\$4,620,001	\$37,036	3.18%	\$4,473,700	\$37,036	3.32%
3 Total Loans (FTE)	1,333,135	15,747	4.74%	1,355,250	17,897	4.81%	1,455,050	17,897	4.95%
4 Commercial Loans (FTE)	349,979	4,144	4.75%	354,896	4,197	4.73%	356,629	4,197	4.73%
5 Commercial Real Estate Loans	566,570	8,011	5.67%	558,485	9,538	5.86%	611,996	9,538	6.27%
6 Consumer Loans	416,586	3,592	3.46%	441,869	4,162	3.53%	486,425	4,162	3.44%
7 Total Investment Securities (FTE)	3,265,161	20,493	2.51%	3,264,751	19,139	2.50%	3,018,650	19,139	2.53%

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8	Interest Expense Paid							
9	Total Earning Assets	4,598,296	476	0.04%	0.04%	4,473,700	541	0.05%
10	Total Interest-Bearing Liabilities	2,692,447	476	0.07%	0.07%	2,598,868	541	0.08%
11	Total Interest-Bearing Deposits	2,621,269	465	0.07%	0.07%	2,536,948	531	0.08%
12	Interest-Bearing Transaction	880,470	57	0.03%	0.03%	855,732	67	0.03%
13	Savings	1,491,283	222	0.06%	0.06%	1,404,322	225	0.06%
14	Time less than \$100K	138,754	81	0.23%	0.24%	157,419	104	0.27%
15	Time greater than \$100K	110,762	105	0.38%	0.38%	119,475	135	0.45%
16	Total Short-Term Borrowings	71,178	11	0.06%	0.06%	61,920	10	0.07%
17	Net Interest Income and Margin (FTE) * Annualized		\$35,764	3.12%	3.14%		\$36,495	3.27%

6. Noninterest Income.

<i>(dollars in thousands except per-share amounts)</i>									
	Q2'17	Q2'16	Q2'17 / Q2'16	Q1'17	Q2'17 / Q1'17	06/30'17YTD	06/30'16YTD	06/30'17YTD / 06/30'16YTD	
1	Service Charges on Deposit Accounts	\$4,945	\$5,239	-5.6%	\$4,923	0.5%	\$9,868	\$10,487	-5.9%
2	Merchant Processing Services	2,052	1,638	25.3%	1,875	9.4%	3,927	3,167	24.0%
3	Debit Card Fees	1,586	1,621	-2.1%	1,481	7.1%	3,067	3,137	-2.2%
4	Other Service Fees	662	650	1.8%	650	1.9%	1,312	1,279	2.5%
5	ATM Processing Fees	654	603	8.6%	575	13.7%	1,229	1,261	-2.5%
6	Trust Fees	716	657	8.9%	702	1.9%	1,418	1,318	7.6%
7	Financial Services Commissions	142	137	3.6%	195	-27.5%	337	293	15.0%
8	Other Income	1,366	1,157	18.0%	1,256	8.7%	2,622	2,489	5.3%
9	Total Noninterest Income	\$12,123	\$11,702	3.6%	\$11,657	4.0%	\$23,780	\$23,431	1.5%
10	Operating Ratios:								
11	Total Revenue (FTE)	\$47,887	\$48,197	-0.6%	\$47,687	0.4%	\$95,574	\$96,373	-0.8%
12	Noninterest Income / Revenue (FTE)	25.3%	24.3%		24.4%		24.9%	24.3%	
13	Service Charges / Avg. Deposits (a)	0.42%	0.46%		0.43%		0.43%	0.47%	
14	Total Revenue Per Avg. Common Share (a)	\$7.30	\$7.58	-3.6%	\$7.39	-1.2%	\$7.35	\$7.60	-3.3%

7. Noninterest Expense.

<i>(dollars in thousands)</i>									
	Q2'17	Q2'16	Q2'17 / Q2'16	Q1'17	Q2'17 / Q1'17	06/30'17YTD	06/30'16YTD	06/30'17YTD / 06/30'16YTD	
1	Salaries & Benefits	\$12,981	\$12,887	0.7%	\$13,070	-0.7%	\$26,051	\$26,004	0.2%
2	Occupancy	3,509	3,400	3.2%	3,633	-3.4%	7,142	6,798	5.1%
3	Outsourced Data Processing	2,188	2,130	2.7%	2,139	2.3%	4,327	4,260	1.6%
4	Amortization of Identifiable Intangibles	762	870	-12.4%	800	-4.7%	1,562	1,775	-12.0%
5	Professional Fees	410	758	-45.9%	611	-33.0%	1,021	1,490	-31.4%
6	Furniture and Equipment	1,267	1,187	6.8%	1,254	1.1%	2,521	2,400	5.1%
7	Other Real Estate Owned	(126)	(392)	n/m	(40)	n/m	(166)	(281)	n/m
8	Courier Service	438	462	-5.2%	421	4.1%	859	1,007	-14.7%
9	Other Operating	2,967	3,927	-24.4%	2,727	8.8%	5,694	7,634	-25.4%
10	Total Noninterest Expense	\$24,396	\$25,229	-3.3%	\$24,615	-0.9%	\$49,011	\$51,087	-4.1%
11	Operating Ratios:								
12	Noninterest Expense / Avg. Earning Assets (a)	2.13%	2.27%		2.16%		2.14%	2.32%	
13	Noninterest Expense / FTE Revenues	50.9%	52.3%		51.6%		51.3%	53.0%	

8. Allowance for Loan Losses.

<i>(dollars in thousands)</i>									
	Q2'17	Q2'16	Q2'17 / Q2'16	Q1'17	Q2'17 / Q1'17	06/30'17YTD	06/30'16YTD	06/30'17YTD / 06/30'16YTD	
1	Average Total Loans	\$1,333,135	\$1,455,050	-8.4%	\$1,355,250	-1.6%	\$1,344,132	\$1,477,833	-9.0%
2	Allowance for Loan Loss (ALL) Beginning of Period	\$24,919	\$29,487	-15.5%	\$25,954	-4.0%	\$25,954	\$29,771	-12.8%
3	(Reversal of) Provision for Loan Losses	(1,900)	-	n/m	-	n/m	(1,900)	-	n/m
4	Net ALL Recoveries (Losses)	1,084	(577)	n/m	(1,035)	n/m	49	(861)	n/m
5	ALL End of Period	\$24,103	\$28,910	-16.6%	\$24,919	-3.3%	\$24,103	\$28,910	-16.6%
6	ALL Recoveries / Gross ALL Losses	158%	61%		44%		101%	76%	
7	Net ALL (Recoveries) Losses / Avg. Total Loans (a)	-0.33%	0.16%		0.31%		-0.01%	0.12%	

9. Credit Quality.

<i>(dollars in thousands)</i>									
	6/30/17	6/30/16	6/30/17 / 6/30/16	3/31/17	6/30/17 / 3/31/17	12/31/16	9/30/16	3/31/16	
1	Nonperforming Loans (1):								
2	Nonperforming Nonaccrual Loans	\$2,215	\$6,527	-66.1%	\$2,382	-7.0%	\$3,956	\$1,861	\$15,806
3	Performing Nonaccrual Loans	4,480	7,038	-36.3%	4,285	4.6%	4,429	4,432	1,921
4	Total Nonaccrual Loans	6,695	13,565	-50.6%	6,667	0.4%	8,385	6,293	17,727
5	Accruing Loans 90+ Days Past Due	186	356	-47.8%	373	-50.1%	497	487	260
6	Total	6,881	13,921	-50.6%	7,040	-2.3%	8,882	6,780	17,987
7	Repossessed Loan Collateral (1)	1,645	4,162	-60.5%	2,136	-23.0%	3,095	3,032	8,438
8	Total Nonperforming Assets (1)	\$8,526	\$18,083	-52.8%	\$9,176	-7.1%	\$11,977	\$9,812	\$26,425
9	Total Loans Outstanding	\$1,318,341	\$1,429,560	-7.8%	\$1,351,090	-2.4%	\$1,352,711	\$1,364,329	\$1,473,196
10	Total Assets	\$5,393,350	\$5,179,085	4.1%	\$5,395,947	0.0%	\$5,366,083	\$5,306,778	\$5,199,868
11	Loans:								
12	Allowance for Loan Losses	\$24,103	\$28,910	-16.6%	\$24,919	-3.3%	\$25,954	\$26,359	\$29,487
13	Allowance/Loans	1.83%	2.02%		1.84%		1.92%	1.93%	2.00%
14	Nonperforming Loans/Total Loans	0.52%	0.97%		0.52%		0.66%	0.50%	1.22%

10. Capital.

(in thousands, except per-share amounts)

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	6/30/17	6/30/16	6/30/17 / 6/30/16	3/31/17	6/30/17 / 3/31/17	12/31/16	9/30/16	3/31/16
1 Shareholders' Equity	\$595,594	\$558,327	6.7%	\$584,888	1.8%	\$561,367	\$562,996	\$538,973
2 Total Assets	5,393,350	5,179,085	4.1%	5,395,947	0.0%	5,366,083	5,306,778	5,199,868
3 Total Shareholders' Equity / Total Assets	11.04%	10.78%		10.84%		10.46%	10.61%	10.37%
4 Total Shareholders' Equity / Total Loans	45.18%	39.06%		43.29%		41.50%	41.27%	36.59%
5 Tangible Common Equity Ratio	8.90%	8.48%		8.68%		8.26%	8.37%	8.04%
6 Common Shares Outstanding	26,304	25,632	2.6%	26,283	0.1%	25,907	25,665	25,438
7 Common Equity Per Share	\$22.64	\$21.78	3.9%	\$22.25	1.7%	\$21.67	\$21.94	\$21.19
8 Market Value Per Common Share	\$56.04	\$49.26	13.8%	\$55.83	0.4%	\$62.93	\$50.88	\$48.71
9 Share Repurchase Programs	(shares in thousands)							
	Q2'17	Q2'16	Q2'17 / Q2'16	Q1'17	Q2'17 / Q1'17	06/30'17YTD	06/30'16YTD	06/30'17YTD / 06/30'16YTD
10 Total Shares Repurchased / Canceled	6	7	n/m	-	n/m	6	137	n/m
11 Average Repurchase Price	\$56.51	\$49.35	n/m	\$-	n/m	\$56.51	\$41.94	n/m
12 Net Shares Issued	(21)	(194)	n/m	(376)	n/m	(397)	(104)	n/m

11. Period-End Balance Sheets.

	6/30/17	6/30/16	6/30/17 / 6/30/16	3/31/17	6/30/17 / 3/31/17	12/31/16	9/30/16	3/31/16
1 Assets:								
2 Cash and Due from Banks	\$529,362	\$441,785	19.8%	\$546,815	-3.2%	\$462,271	\$471,367	\$471,164
3 Investment Securities Available For Sale	1,976,156	1,531,035	29.1%	1,893,309	4.4%	1,890,758	1,762,408	1,585,970
4 Investment Securities Held to Maturity	1,261,321	1,473,357	-14.4%	1,298,414	-2.9%	1,346,312	1,411,019	1,358,139
5 Loans	1,318,341	1,429,560	-7.8%	1,351,090	-2.4%	1,352,711	1,364,329	1,473,196
6 Allowance For Loan Losses	(24,103)	(28,910)	-16.6%	(24,919)	-3.3%	(26,954)	(26,359)	(29,487)
7 Total Loans, net	1,294,238	1,400,650	-7.6%	1,326,171	-2.4%	1,326,757	1,337,970	1,443,709
8 Other Real Estate Owned	1,645	4,162	-60.5%	2,136	-23.0%	3,095	3,032	8,438
9 Premises and Equipment, net	35,564	37,759	-5.8%	36,025	-1.3%	36,566	37,059	38,045
10 Identifiable Intangibles, net	5,365	8,656	-38.0%	6,127	-12.4%	6,927	7,789	9,526
11 Goodwill	121,673	121,673	0.0%	121,673	0.0%	121,673	121,673	121,673
12 Other Assets	168,026	160,008	5.0%	165,277	1.7%	171,724	154,461	163,204
13 Total Assets	\$5,393,350	\$5,179,085	4.1%	\$5,395,947	0.0%	\$5,366,083	\$5,306,778	\$5,199,868
14 Liabilities and Shareholders' Equity:								
15 Deposits:								
16 Noninterest Bearing	\$2,079,608	\$1,978,947	5.1%	\$2,046,390	1.6%	\$2,089,443	\$2,064,988	\$1,989,010
17 Interest-Bearing Transaction	885,516	827,857	7.0%	905,588	-2.2%	865,701	851,885	855,008
18 Savings	1,470,978	1,404,840	4.7%	1,494,854	-1.6%	1,493,427	1,462,860	1,393,919
19 Time	246,468	273,670	-9.9%	251,141	-1.9%	256,170	265,137	278,813
20 Total Deposits	4,682,570	4,485,314	4.4%	4,697,973	-0.3%	4,704,741	4,644,870	4,516,750
21 Short-Term Borrowed Funds	75,769	67,852	11.7%	73,611	2.9%	59,078	56,358	52,451
22 Other Liabilities	39,417	67,592	-41.7%	39,475	-0.1%	40,897	42,554	91,694
23 Total Liabilities	4,797,756	4,620,758	3.8%	4,811,059	-0.3%	4,804,716	4,743,782	4,660,895
24 Shareholders' Equity:								
25 Common Equity:								
26 Paid-In Capital	426,012	391,213	8.9%	424,203	0.4%	406,139	393,134	381,426
27 Accumulated Other Comprehensive (Loss) Income	(5,864)	11,885	n/m	(9,443)	n/m	(10,074)	9,001	6,619
28 Retained Earnings	175,446	155,229	13.0%	170,128	3.1%	165,302	160,861	150,928
29 Total Shareholders' Equity	595,594	558,327	6.7%	584,888	1.8%	561,367	562,996	538,973
30 Total Liabilities and Shareholders' Equity	\$5,393,350	\$5,179,085	4.1%	\$5,395,947	0.0%	\$5,366,083	\$5,306,778	\$5,199,868

12. Income Statements.

	Q2'17	Q2'16	Q2'17 / Q2'16	Q1'17	Q2'17 / Q1'17	06/30'17YTD	06/30'16YTD	06/30'17YTD / 06/30'16YTD
1 Interest and Fee Income:								
2 Loans	\$15,468	\$17,583	-12.0%	\$15,780	-2.0%	\$31,248	\$35,936	-13.0%
3 Investment Securities Available For Sale	10,709	8,091	32.4%	10,249	4.5%	20,958	16,058	30.5%
4 Investment Securities Held to Maturity	6,986	8,053	-13.3%	7,295	-4.2%	14,281	15,380	-7.1%
5 Total Interest and Fee Income	33,163	33,727	-1.7%	33,324	-0.5%	66,487	67,374	-1.3%
6 Interest Expense:								
7 Transaction Deposits	57	67	-14.9%	57	0.0%	114	137	-16.7%
8 Savings Deposits	222	225	-1.2%	223	-0.4%	445	448	-0.5%
9 Time Deposits	186	239	-22.5%	189	-2.0%	375	489	-23.4%
10 Short-Term Borrowed Funds	11	10	12.3%	11	7.1%	22	19	12.2%
11 Total Interest Expense	476	541	-12.1%	480	-0.8%	956	1,093	-12.5%
12 Net Interest Income	32,687	33,186	-1.5%	32,844	-0.5%	65,531	66,281	-1.1%
13 (Reversal of) Provision for Loan Losses	(1,900)	-	n/m	-	n/m	(1,900)	-	n/m
14 Noninterest Income:								
15 Service Charges on Deposit Accounts	4,945	5,239	-5.6%	4,923	0.5%	9,868	10,487	-5.9%
16 Merchant Processing Services	2,052	1,638	25.3%	1,875	9.4%	3,927	3,167	24.0%
17 Debit Card Fees	1,586	1,621	-2.1%	1,481	7.1%	3,067	3,137	-2.2%
18 Other Service Fees	662	650	1.8%	650	1.9%	1,312	1,279	2.5%
19 ATM Processing Fees	654	603	8.6%	575	13.7%	1,229	1,261	-2.5%
20 Trust Fees	716	657	8.9%	702	1.9%	1,418	1,318	7.6%
21 Financial Services Commissions	142	137	3.6%	195	-27.5%	337	293	15.0%
22 Other	1,366	1,157	18.0%	1,256	8.7%	2,622	2,489	5.3%
23 Total Noninterest Income	12,123	11,702	3.6%	11,657	4.0%	23,780	23,431	1.5%
24 Noninterest Expense:								
25 Salaries and Related Benefits	12,981	12,887	0.7%	13,070	-0.7%	26,051	26,004	0.2%

WESTAMERICA BANCORPORATION**FINANCIAL HIGHLIGHTS**

June 30, 2017

26	Occupancy	3,509	3,400	3.2%	3,633	-3.4%	7,142	6,798	5.1%
27	Outsourced Data Processing	2,188	2,130	2.7%	2,139	2.3%	4,327	4,260	1.6%
28	Amortization of Identifiable Intangibles	762	870	-12.4%	800	-4.7%	1,562	1,775	-12.0%
29	Professional Fees	410	758	-45.9%	611	-33.0%	1,021	1,490	-31.4%
30	Furniture and Equipment	1,267	1,187	6.8%	1,254	1.1%	2,521	2,400	5.1%
31	Other Real Estate Owned	(126)	(392)	n/m	(40)	n/m	(166)	(281)	n/m
32	Courier Service	438	462	-5.2%	421	4.1%	859	1,007	-14.7%
33	Other	2,967	3,927	-24.4%	2,727	8.8%	5,694	7,634	-25.4%
34	Total Noninterest Expense	24,396	25,229	-3.3%	24,615	-0.9%	49,011	51,087	-4.1%
35	Income Before Income Taxes	22,314	19,659	13.5%	19,886	12.2%	42,200	38,625	9.3%
36	Income Tax Provision	6,515	5,113	27.4%	4,837	34.7%	11,352	9,853	15.2%
37	Net Income	\$15,799	\$14,546	8.6%	\$15,049	5.0%	\$30,848	\$28,772	7.2%
38	Average Common Shares Outstanding	26,299	25,586	2.8%	26,171	0.5%	26,235	25,516	2.8%
39	Diluted Average Common Shares Outstanding	26,402	25,630	3.0%	26,329	0.3%	26,366	25,549	3.2%
40	Per Common Share Data:								
41	Basic Earnings	\$0.60	\$0.57	5.3%	\$0.58	3.4%	\$1.18	\$1.13	4.4%
42	Diluted Earnings	0.60	0.57	5.3%	0.57	5.3%	1.17	1.13	3.5%
43	Dividends Paid	0.39	0.39	0.0%	0.39	0.0%	0.78	0.78	0.0%

Footnotes and Abbreviations:

(FTE) Fully Taxable Equivalent. The Company presents its net interest margin and net interest income on a FTE basis using the current statutory federal tax rate. Management believes the FTE basis is valuable to the reader because the Company's loan and investment securities portfolios contain a relatively large portion of municipal loans and securities that are federally tax exempt. The Company's tax exempt loans and securities composition may not be similar to that of other banks, therefore in order to reflect the impact of the federally tax exempt loans and securities on the net interest margin and net interest income for comparability with other banks, the Company presents its net interest margin and net interest income on a FTE basis.

(a) Annualized

(1) All originated and purchased non performing loans and repossessed loan collateral have been combined as of Q1 '17. Prior period presentation has been updated, accordingly.