



CONSOLIDATED  
**STATEMENT**  
— **OF** —  
**CONDITION**  
**2016**



**OUR MISSION IS TO GROW MUTUALLY BENEFICIAL  
RELATIONSHIPS WITH OUR CUSTOMERS, COMMUNITY AND STAFF.**

# CONSOLIDATED STATEMENT OF CONDITION

DECEMBER 31, 2016\*

(IN THOUSANDS)

## ASSETS:

Cash and due from banks	\$ 11,968
Short-term investments	\$ 0
Investment securities	\$ 343,435
Loans, net of allowance	\$ 1,065,153
Premises and equipment	\$ 13,946
Other assets	<u>\$ 29,006</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 1,463,508</u></b>

## LIABILITIES AND SURPLUS:

Transaction accounts	\$ 215,199
Savings and IRA accounts	\$ 204,620
Money market accounts	\$ 173,785
Certificate of deposits	<u>\$ 448,585</u>
<b>Total deposits</b>	<b>\$ 1,042,189</b>
Short-term borrowings	\$ 0
Long-term borrowings	\$ 168,645
Other liabilities	<u>\$ 40,689</u>
<b>Total liabilities</b>	<b>\$ 1,251,523</b>
Surplus	<u>\$ 211,985</u>
<b>TOTAL LIABILITIES AND SURPLUS</b>	<b><u>\$ 1,463,508</u></b>

\*Unaudited



**COMPARATIVE CONSOLIDATED CONDENSED**  
**ANALYSIS OF NET INCOME\***  
**(IN THOUSANDS)**

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	<b>12/31/2016</b>	<b>12/31/2015</b>
Interest Income	\$ 55,364	\$ 53,878
Interest Expense	<u>\$ 10,649</u>	<u>\$ 10,965</u>
<b>Net Interest Income</b>	<b>\$ 44,715</b>	<b>\$ 42,913</b>
Provision for loan losses	<u>\$ 1,595</u>	<u>\$ 560</u>
Net interest income after provision for loan losses	\$ 43,120	\$ 42,353
Non-interest income	\$ 6,159	\$ 5,569
Non-interest expense	<u>\$ 34,468</u>	<u>\$ 37,633</u>
Income before taxes	\$ 14,811	\$ 10,289
Income tax expense	\$ 5,294	\$ 3,751
<b>NET INCOME</b>	<b><u>\$ 9,517</u></b>	<b><u>\$ 6,538</u></b>



# OFFICE LOCATIONS



## Ware Main Office

75 Main Street  
Ware, MA 01082

## Four Corners Office

191 Sykes Street  
Palmer, MA 01069

## Ware Walmart Office

352 Palmer Road  
Ware, MA 01082

## Corporate Office

15 South Street  
Ware, MA 01082

## Leicester Office

1084 Main Street  
Leicester, MA 01524

## Ware West Street Office

155 West Street  
Ware, MA 01082

## Belchertown Office

21 North Main Street  
Belchertown, MA 01007

## Ludlow Big Y Office

425 Center Street  
Ludlow, MA 01056

## West Brookfield Office

8 West Main Street  
West Brookfield, MA 01585

## Brimfield Office

9 Main Street  
Brimfield, MA 01010

## Palmer Office

1485 North Main Street  
Palmer, MA 01069

## Wilbraham Office

2379 Boston Road  
Wilbraham, MA 01095

## Charlton Office

37 Worcester Road  
Charlton, MA 01507

## Paxton Office

687 Pleasant Street  
Paxton, MA 01612

## Worcester Office

278 Park Avenue  
Worcester, MA 01609



## Corporate Office

15 South Street, Ware, MA 01082-2003

Call toll free 800-322-8233

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