



Privately Owned. **Locally Invested.**

## **Statements of Financial Condition**

**Q2 2023**

(unaudited)



**Washington Trust Bank**  
**Statements of Financial Condition**  
**(unaudited)**

|  | <u>June 30,</u><br><u>2023</u> | <u>December 31,</u><br><u>2022</u> |
|--|--------------------------------|------------------------------------|
| <b>ASSETS</b>                                      |                                |                                    |
| Cash and due from banks                            | \$ 110,570,273                 | \$ 119,932,630                     |
| Interest-bearing deposits with banks               | 372,670,765                    | 273,938,004                        |
| Securities available for sale, at fair value       | 508,411,454                    | 536,229,617                        |
| Securities held to maturity, at amortized cost     | 3,160,177,545                  | 3,221,994,093                      |
| Federal Home Loan Bank and PCBB stock, at cost     | 15,420,000                     | 10,060,000                         |
| <br>   |                                |                                    |
| Loans receivable                                   | 6,285,984,837                  | 6,042,262,030                      |
| Allowance for credit losses on loans               | (141,008,789)                  | (120,838,526)                      |
| Loans, net of allowance for credit losses on loans | <u>6,144,976,048</u>           | <u>5,921,423,504</u>               |
| <br>   |                                |                                    |
| Premises and equipment, net                        | 77,763,321                     | 78,765,682                         |
| Accrued interest receivable                        | 30,630,426                     | 32,240,946                         |
| Other assets                                       | 216,409,393                    | 218,139,664                        |
| Total assets                                       | <u>\$ 10,637,029,225</u>       | <u>\$ 10,412,724,140</u>           |
| <br><b>LIABILITIES</b>                             |                                |                                    |
| Deposits:  |                                |                                    |
| Noninterest-bearing                                | \$ 3,542,473,447               | \$ 4,264,985,673                   |
| Interest-bearing                                   | 4,363,591,321                  | 4,971,470,925                      |
| Total deposits                                     | <u>7,906,064,768</u>           | <u>9,236,456,598</u>               |
| <br>   |                                |                                    |
| Securities sold under agreements to repurchase     | 205,874,361                    | 209,031,623                        |
| Other borrowings                                   | 1,549,000,000                  | -                                  |
| Accrued interest payable                           | 17,749,024                     | 370,567                            |
| Other liabilities                                  | 115,984,635                    | 130,100,576                        |
| Total liabilities                                  | <u>9,794,672,788</u>           | <u>9,575,959,364</u>               |
| <br><b>SHAREHOLDER'S EQUITY</b>                    |                                |                                    |
| Common stock                                       | 7,534,503                      | 7,534,503                          |
| Surplus  | 35,664,248                     | 35,664,248                         |
| Undivided profits                                  | 847,411,080                    | 841,715,729                        |
|  | <u>890,609,831</u>             | <u>884,914,480</u>                 |
| Accumulated other comprehensive loss, net of tax   | (48,253,394)                   | (48,149,704)                       |
| Total shareholder's equity                         | <u>842,356,437</u>             | <u>836,764,776</u>                 |
| Total liabilities and shareholder's equity         | <u>\$ 10,637,029,225</u>       | <u>\$ 10,412,724,140</u>           |