AMERICAS CARMART INC Form 8-K September 14, 2004

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 9, 2004

AMERICA S CAR-MART, INC.

(Exact name of registrant as specified in its charter)

Texas (State or other jurisdiction of incorporation)

0-14939 (Commission file number)

63-0851141 (I.R.S. Employer Identification No.)

1501 Southeast Walton Blvd., Suite 213, Bentonville, Arkansas 72712

(Address of principal executive offices, including zip code)

(479) 464-9944

(Registrant s telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02.	Results of	Operations and	Financial	Condition.

(a) On September 9, 2004, America s Car-Mart, Inc. issued a press release announcing its first quarter operating results and other information for the quarter ended July 31, 2004. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

In accordance with General Instruction B.2. for Form 8-K, the information contained in this Item 2.02 and the exhibit hereto are being furnished and shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information contained in this Item 2.02 and the exhibit hereto shall not be deemed incorporated by reference in any filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof and irrespective of any general incorporation language in any filings. America s Car-Mart, Inc. disclaims any intention or obligation to update or revise this information.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit 99.1

Press release of America s Car-Mart, Inc. dated September 9, 2004.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

America s Car-Mart, Inc.

Date: September 13, 2004

/s/ Mark D. Slusser Mark D. Slusser Chief Financial Officer and Secretary (Principal Financial and Accounting Officer)

2

Exhibit Index Exhibit 99.1 Press release of America s Car-Mart, Inc. dated September 9, 2004. 3 /td> Consolidated Statement of Income (unaudited) for the Three Months ended March 31, 2009 and 2008 4 Consolidated Statement of Changes in Shareholders Equity (unaudited) for the Three Months ended March 31, 2009 and 2008 5

SIGNATURES

Consolidated Statement of Comprehensive Income (unaudited) for the Three Months ended March 31, 2009 and 2008

5

4

Consolidated Statement of Cash Flows (unaudited) for the Three Months ended March 31, 2009 and 2008	6
Notes to Consolidated Financial Statements (unaudited)	7
Item 2.	
Management s Discussion and Analysis of Financial Condition and Results of Operations Item 3.	14
Quantitative and Qualitative Disclosures About Market Risk Item 4.	29

Controls and Procedures			
			29
Part II			
Other Information			
Item 1.			
I I			
Legal Proceedings			
			30
Item 1A.			
Risk Factors			
			30
Item 2.			
Unregistered Sales of Equity Securiti	es and Use of Proceeds		
			30
Item 3.			

Defaults Upon Senior Securities		30
Item 4.		
Submission of Matters to a Vote of Security Holders		
Item 5.		30
Other Information		30
Item 6.		50
Exhibits		31
Signatures		<i>3</i> 1
Exhibit Index and Exhibits		32
Exhibit index and Exhibits		33
	2	

Part I. FINANCIAL INFORMATION

Item 1. Financial Statements

PENNS WOODS BANCORP, INC.

CONSOLIDATED BALANCE SHEET

(UNAUDITED)

Nominterest-bearing balances \$ 12,886 \$ 16,563 \$ 12,000 \$ 16,581 \$ 16,563 \$ 12,000 \$ 16,581 \$ 12,000	(In Thousands, Except Share Data)		March 31, 2009		December 31, 2008	
Interest-bearing deposits in other financial institutions	ASSETS					
Total cash and cash equivalents 12,909 16,581 Investment securities, available for sale, at fair value 201,651 208,251 Investment securities held to maturity (fair value of \$111 and \$136) 110 135 Loans held for sale 2,514 3,622 Loans 387,192 381,478 Less: Allowance for loan losses 4,441 4,356 Loans, net 382,71 377,122 Premises and equipment, net 7,733 7,865 Accrued interest receivable 3,370 3,614 Bank-owned life insurance 14,750 14,546 Investment in limited partnerships 5,286 4,727 Goodwill 3,032 3,032 Deferred tax asset 12,614 10,879 Other assets 2,892 2,429 TOTAL ASSETS \$ 649,612 \$ 652,803 Interest-bearing deposits \$ 376,844 \$ 345,333 Noninterest-bearing deposits \$ 376,844 \$ 345,333 Noninterest-bearing deposits \$ 36,785 \$ 376,845 \$ 345,333	Noninterest-bearing balances	\$	12,886	\$	16,563	
Investment securities, available for sale, at fair value 201,651 208,251 Investment securities held to maturity (fair value of \$111 and \$136) 110 135 Loans held for sale 2,514 3,622 Loans 387,192 381,478 Less: Allowance for loan losses 4,441 4,356 Loans, net 382,751 377,122 Premises and equipment, net 7,733 7,865 Accrued interest receivable 3,370 3,614 Bank-owned life insurance 14,750 14,546 Investment in limited partnerships 5,286 4,727 Goodwill 3,032 3,032 Deferred tax asset 12,614 10,879 Other assets 2,892 2,429 TOTAL ASSETS \$ 449,612 \$ 652,803 LIABILITIES \$ 376,844 \$ 345,333 Noninterest-bearing deposits 71,963 76,035 Total deposits 71,963 76,035 Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 88,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY Common stock, par value \$8.33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 Shares issued 33,427 33,421 Additional paid-in-capital 71,970 17,959 Retained campings 27,254 28,177 Accumulated other comprehensive loss: 10,000 10,000 Defined benefit plan (3,780) (3,780) Defined benefit plan (3,780) (3,780) Content in time and the properties of the propertie	Interest-bearing deposits in other financial institutions		23		18	
Investment securities held to maturity (fair value of \$111 and \$136) 110 135 Loans held for sale 2,514 3,622 Loans 387,192 381,478 Less: Allowance for loan losses 4,441 4,356 Loans, net 382,751 377,122 Premises and equipment, net 7,733 7,865 Accrued interest receivable 3,370 3,614 Bark-owned life insurance 14,750 14,546 Investment in limited partnerships 5,286 4,727 Goodwill 3,032 3,032 Deferred tax aset 12,614 10,879 Other assets 2,892 2,429 TOTAL ASSETS \$ 649,612 \$ 652,803 LIABILITIES Interest-bearing deposits \$ 376,844 \$ 345,333 Noninterest-bearing deposits \$ 376,844 \$ 345,333 Noninterest-bearing deposits \$ 376,844 \$ 345,333 Noninterest-bearing deposits \$ 376,844 \$ 37,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 </td <td>Total cash and cash equivalents</td> <td></td> <td>12,909</td> <td></td> <td>16,581</td>	Total cash and cash equivalents		12,909		16,581	
Investment securities held to maturity (fair value of \$111 and \$136) 110 135 Loans held for sale 2,514 3,622 Loans 387,192 381,478 Less: Allowance for loan losses 4,441 4,356 Loans, net 382,751 377,122 Premises and equipment, net 7,733 7,865 Accrued interest receivable 3,370 3,614 Bark-owned life insurance 14,750 14,546 Investment in limited partnerships 5,286 4,727 Goodwill 3,032 3,032 Deferred tax aset 12,614 10,879 Other assets 2,292 2,429 TOTAL ASSETS \$ 649,612 \$ 652,803 LIABILITIES Interest-bearing deposits \$ 376,884 \$ 345,333 Noninterest-bearing deposits \$ 376,884 \$ 345,333 Noninterest-bearing deposits \$ 376,884 \$ 345,333 Noninterest-bearing deposits \$ 376,884 \$ 36,784 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 8 6,778<						
Loans held for sale 2,514 3,622 Loans 387,192 381,478 381,478 381,478 4,356 Loans, net 382,751 377,122 Premises and equipment, net 7,733 7,865 Accrued interest receivable 3,370 3,614 Bank-owned life insurance 14,750 14,546 Investment in limited partnerships 5,286 4,727 Accrued interest receivable 3,032						
Loans 387,192 381,478 Less: Allowance for loan losses 4.441 4,356 Loans, net 382,751 377,122 Premises and equipment, net 7,733 7,865 Accrued interest receivable 3,370 3,614 Bank-owned life insurance 14,750 14,546 Investment in limited partnerships 5,286 4,727 Goodwill 3,032 3,032 Deferred tax asset 12,614 10,879 Other assets 2,892 2,429 TOTAL ASSETS \$ 649,612 \$ 652,803 LIABILITIES Interest-bearing deposits \$ 316,834 \$ 345,333 Total deposits \$ 376,884 \$ 345,333 Total deposits \$ 1,963 76,035 Total deposits \$ 348,822 8,367 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367	• • • • • • • • • • • • • • • • • • • •					
Less: Allowance for loan losses 4,441 4,356 Loans, net 382,751 377,122 Premises and equipment, net 7,733 7,865 Accrued interest receivable 3,370 3,614 Bank-owned life insurance 14,750 14,546 Investment in limited partnerships 5,286 4,727 Goodwill 3,032 3,032 Deferred tax asset 12,614 10,879 Other assets 2,892 2,429 TOTAL ASSETS \$ 376,844 \$ 345,333 Noninterest-bearing deposits \$ 376,844 \$ 345,333 Noninterest-bearing deposits 71,963 76,035 Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,982 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367						
Loans, net 382,751 377,122 Premises and equipment, net 7,733 7,865 Accrued interest receivable 3,370 3,614 Bank-owned life insurance 14,750 14,546 Investment in limited partnerships 5,286 4,727 Goodwill 3,032 3,032 Deferred tax asset 12,614 10,879 Other assets 2,892 2,429 TOTAL ASSETS \$ 49,612 \$ 652,803 Interest-bearing deposits \$ 376,844 \$ 345,333 Noninterest-bearing deposits 71,963 76,035 Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,867 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY Common stock, par value \$8,33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 33,427 <td< td=""><td></td><td></td><td>,</td><td></td><td>·</td></td<>			,		·	
Premises and equipment, net 7,733 7,865 Accrued interest receivable 3,370 3,614 Bank-owned life insurance 14,750 14,546 Investment in limited partnerships 5,286 4,727 Goodwill 3,032 3,032 Deferred tax asset 12,614 10,879 Other assets 2,892 2,429 TOTAL ASSETS 649,612 652,803 LIABILITIES Interest-bearing deposits 376,844 \$ 345,333 Noniterest-bearing deposits 71,963 76,035 Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY 591,028 591,776 Common stock, par value \$8,33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 33,427 33,421			,			
Accrued interest receivable 3,370 3,614 Bank-owned life insurance 14,750 14,546 Investment in limited partnerships 5,286 4,727 Goodwill 3,032 3,032 Deferred tax asset 12,614 10,879 Other assets 2,892 2,429 TOTAL ASSETS 649,612 652,803 LIABILITIES Interest-bearing deposits 376,844 \$ 345,333 Noninterest-bearing deposits 71,963 76,035 Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY Sept.2012 591,028 591,776 SHAREHOLDERS EQUITY Sept.2012 33,427 33,421 Additional paid-in capital 17,979 17,959						
Bank-owned life insurance 14,750 14,546 Investment in limited partnerships 5,286 4,727 Goodwill 3,032 3,032 Deferred tax asset 12,614 10,879 Other assets 2,892 2,429 TOTAL ASSETS 649,612 552,803 LIABILITIES Interest-bearing deposits 376,844 345,333 Noninterest-bearing deposits 448,807 421,368 Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY Common stock, par value \$8,33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other					.,	
Investment in limited partnerships 5,286 4,727 Goodwill 3,032 3,032 Deferred tax asset 12,614 10,879 Other assets 2,892 2,429 TOTAL ASSETS 649,612 652,803 LIABILITIES Total deposits 376,844 \$ 345,333 Noninterest-bearing deposits 71,963 76,035 Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 89,82 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY Common stock, par value \$8,33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 shares issued 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: (10,023) 8,486						
Goodwill 3,032 3,032 Deferred tax asset 12,614 10,879 Other assets 2,892 2,429 TOTAL ASSETS 649,612 652,803 LIABILITIES Interest-bearing deposits 376,844 345,333 Noninterest-bearing deposits 71,963 76,035 Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY Common stock, par value \$8,33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: Net unrealized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780)						
Deferred tax asset 12,614 10,879 Other assets 2,892 2,429 TOTAL ASSETS \$ 649,612 \$ 652,803 LIABILITIES Interest-bearing deposits \$ 376,844 \$ 345,333 Noninterest-bearing deposits 71,963 76,035 Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY 591,028 591,776 Common stock, par value \$8.33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: 84,860 Net unrealized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780)	·					
Other assets 2,892 2,429 TOTAL ASSETS \$ 649,612 \$ 652,803 LIABILITIES Interest-bearing deposits \$ 376,844 \$ 345,333 Noninterest-bearing deposits 71,963 76,035 Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY 591,028 591,776 SHAREHOLDERS EQUITY 591,028 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: Net unrealized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780) (3,780) (3,780)						
TOTAL ASSETS \$ 649,612 \$ 652,803 LIABILITIES Interest-bearing deposits \$ 376,844 \$ 345,333 Noninterest-bearing deposits 71,963 76,035 Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY 591,028 591,776 SHAREHOLDERS EQUITY 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: Ket unrealized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780) (3,780)			, -		- ,	
LIABILITIES Interest-bearing deposits \$ 376,844 \$ 345,333 Noninterest-bearing deposits 71,963 76,035 Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY Common stock, par value \$8.33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: Net unrealized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780) (3,780) (3,780)						
Interest-bearing deposits \$ 376,844 \$ 345,333 Noninterest-bearing deposits 71,963 76,035 Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY Common stock, par value \$8.33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: Vet unrealized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780) (3,780)	TOTAL ASSETS	\$	649,612	\$	652,803	
Interest-bearing deposits \$ 376,844 \$ 345,333 Noninterest-bearing deposits 71,963 76,035 Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY Common stock, par value \$8.33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: Vet unrealized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780) (3,780)	LIADHUTEC					
Noninterest-bearing deposits 71,963 76,035 Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY SHAREHOLDERS EQUITY 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: Vertunicalized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780) (3,780)		¢	276 944	Ф	245 222	
Total deposits 448,807 421,368 Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY SHAREHOLDERS EQUITY Value \$8.33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: Value of the comprehensive loss: Net unrealized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780) (3,780)		Ф	, -	Ф	/	
Short-term borrowings 45,268 73,946 Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY Common stock, par value \$8.33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 shares issued 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: Net unrealized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780) (3,780)			,		,	
Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY Common stock, par value \$8.33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 shares issued 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: Net unrealized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780) (3,780)	Total deposits		440,007		421,306	
Long-term borrowings, Federal Home Loan Bank (FHLB) 86,778 86,778 Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY Common stock, par value \$8.33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 shares issued 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: Net unrealized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780) (3,780)	Short-term borrowings		45,268		73,946	
Accrued interest payable 1,193 1,317 Other liabilities 8,982 8,367 TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY Common stock, par value \$8.33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 shares issued 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: Net unrealized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780) (3,780)					86,778	
TOTAL LIABILITIES 591,028 591,776 SHAREHOLDERS EQUITY Common stock, par value \$8.33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 shares issued 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: Net unrealized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780) (3,780)			1,193		1,317	
SHAREHOLDERS EQUITY Common stock, par value \$8.33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 shares issued 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: (10,023) (8,486) Defined benefit plan (3,780) (3,780)	Other liabilities		8,982		8,367	
Common stock, par value \$8.33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: (10,023) (8,486) Defined benefit plan (3,780) (3,780)	TOTAL LIABILITIES		591,028		591,776	
Common stock, par value \$8.33, 10,000,000 shares authorized; 4,011,251 and 4,010,528 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: (10,023) (8,486) Defined benefit plan (3,780) (3,780)						
shares issued 33,427 33,421 Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: Very company of the comprehensive loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780) (3,780)						
Additional paid-in capital 17,970 17,959 Retained earnings 27,254 28,177 Accumulated other comprehensive loss: Net unrealized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780) (3,780)	Common stock, par value \$8.33, 10,000,000 shares authorized; 4,011,251 and 4,010,528					
Retained earnings27,25428,177Accumulated other comprehensive loss:			,		,	
Accumulated other comprehensive loss: Net unrealized loss on available for sale securities Defined benefit plan (10,023) (8,486) (3,780) (3,780)						
Net unrealized loss on available for sale securities (10,023) (8,486) Defined benefit plan (3,780) (3,780)			27,254		28,177	
Defined benefit plan (3,780)	Accumulated other comprehensive loss:					
			(, ,		(/ /	
Less: Treasury stock at cost, 179,028 and 179,028 shares (6,264)						
	Less: Treasury stock at cost, 179,028 and 179,028 shares		(6,264)		(6,264)	

TOTAL SHAREHOLDERS EQUITY	58,584	61,027
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	\$ 649,612 \$	652,803

See accompanying notes to the unaudited consolidated financial statements.

PENNS WOODS BANCORP, INC.

CONSOLIDATED STATEMENT OF INCOME

(UNAUDITED)