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FARMERS & MERCHANTS BANCORP
Form 10-Q
August 09, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2006
or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934.
FOR THE TRANSITION PERIOD FROM _____ TO _____

Commission File Number: 000-26099

FARMERS & MERCHANTS BANCORP
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation or organization)

94-3327828
(I.R.S. Employer
Identification No.)

111 W. Pine Street, Lodi, California
(Address of principal Executive offices)

95240
(Zip Code)

Registrant's telephone number, including area code (209) 367-2300

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by checkmark whether the registrant is a large accelerated filer, an accelerated filer or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act: (Check one):

Large accelerated filer ☐ Accelerated filer ☒ Non-accelerated filer ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Number of shares of common stock of the registrant: Par value \$0.01, authorized 2,000,000 shares; issued and outstanding 817,509 as of August 1, 2006.

FARMERS & MERCHANTS BANCORP

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PART I. - FINANCIAL INFORMATION

ITEM 1 - FINANCIAL STATEMENTS

FARMERS & MERCHANTS BANCORP CONSOLIDATED BALANCE SHEETS

(in thousands)	June 30, 2006 (Unaudited)	December 31, 2005	June 30, 2005 (Unaudited)
ASSETS			
Cash and Cash Equivalents:			
Cash and Due From Banks	\$ 42,438	\$ 50,669	\$ 39,723
Federal Funds Sold	280	-	-
Total Cash and Cash Equivalents	42,718	50,669	39,723
Investment Securities:			
Available-for-Sale	157,116	158,029	157,716
Held-to-Maturity	108,720	109,911	111,467
Total Investment Securities	265,836	267,940	269,183
Loans	1,007,105	973,257	903,069
Less: Allowance for Loan Losses	18,531	17,860	17,943
Loans, Net	988,574	955,397	885,126
Land, Buildings & Equipment	18,872	17,522	15,913
Bank Owned Life Insurance	37,602	36,799	36,001
Interest Receivable and Other Assets	26,326	24,662	20,184
TOTAL ASSETS	\$ 1,379,928	\$ 1,352,989	\$ 1,266,130
LIABILITIES & SHAREHOLDERS' EQUITY			
Deposits:			
Demand	\$ 278,846	\$ 325,745	\$ 256,219
Interest Bearing Transaction	124,281	138,321	109,565
Savings	266,921	283,226	288,299
Time Deposits	421,467	356,048	352,075
Total Deposits	1,091,515	1,103,340	1,006,158
Fed Funds Purchased	-	650	22,400
FHLB Borrowings	134,635	98,847	90,868
Subordinated Debentures	10,310	10,310	10,310
Interest Payable and Other Liabilities	17,789	16,194	15,666
Total Liabilities	1,254,249	1,229,341	1,145,402
SHAREHOLDERS' EQUITY			
Common Stock	8	8	8
Additional Paid-In Capital	92,770	95,862	98,814

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Retained Earnings	36,426	29,463	23,762
Accumulated Other Comprehensive Loss	(3,525)	(1,685)	(1,856)
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TOTAL SHAREHOLDERS' EQUITY	125,679	123,648	120,728
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TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	\$ 1,379,928	\$ 1,352,989	\$ 1,266,130
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