Kansas City Life Insurance Company

2010 Third Quarter Report





Includes our subsidiaries:
Sunset Life Insurance Company of America
Old American Insurance Company
Sunset Financial Services, Inc.

Post Office Box 219139 Kansas City, Missouri 64121-9139 Listing: NASDAQ Stock Symbol:KCLI www.kclife.com



Message from the President, CEO and Chairman of the Board

Kansas City Life Insurance Company recorded net income of \$4.5 million or \$0.39 per share in the third quarter of 2010, a decline from \$5.2 million or \$0.45 per share for the same quarter in the prior year. The decrease in earnings was primarily due to a decline in investment income from lower yields, increased amortization of deferred acquisition costs and value of business acquired, and increased income tax expense. Net income for the first nine months of 2010 was \$15.5 million or \$1.35 per share, an increase from \$8.7 million or \$0.75 per share for the same period in 2009. The largest factors in the improved nine-month results were reductions in net realized losses on investments, amortization of deferred acquisition costs and value of business acquired, and operating expenses.

New life insurance premiums increased \$0.7 million or 19% and \$2.4 million or 21% for the third quarter and nine months ended September 30, 2010 as compared to the prior year. Most of the growth in new premiums for both periods was driven by continuing strong sales in the Old American segment, reflecting a combination of expanded distribution efforts and improved agency productivity. In addition, deposits from new universal life products increased \$1.8 million or 85% and \$4.3 million or 71% for the same respective periods. The growth in these deposits can be attributed to improved sales results from expanded distribution and to an improving economy.

Total insurance revenues declined \$3.7 million or 6% for the quarter, but increased \$1.2 million or 1% for the nine months. The decline during the third quarter was primarily due to a \$4.1 million decline in sales of immediate annuities, while the increase for the nine months was primarily due to increased life insurance premiums and deferred revenue on universal life products.

Investment revenues increased less than 1% in the third quarter of 2010 but increased \$4.9 million or 4% for the nine months compared to 2009. The stabilizing economy helped reduce net realized investment losses in both periods, resulting in favorable changes of \$0.5 million in the third quarter and \$6.5 million for the nine months relative to the prior year. However, the low interest rate environment negatively affected investment portfolio yields and more than offset increases in average investment assets, resulting in reductions in net investment income for both periods. The lower interest rate environment also generated increased values within the investment portfolio. Specifically, the Company's investment portfolio had a net unrealized gain position of \$183.5 million at September 30, 2010, an improvement of \$183.3 million from December 31, 2009.

Policyholder benefits and interest credited to policyholder account balances decreased \$4.5 million during the third quarter. The decline was largely due to decreased benefit and contract reserves, primarily



resulting from the lower volume of new immediate annuities and a small increase in death benefits, net of reinsurance. Policyholder benefits and interest credited to policyholder account balances increased \$0.7 million for the nine months versus the prior year.

The amortization of deferred acquisition costs (DAC) and value of business acquired (VOBA) increased \$0.4 million or 5% for the third quarter but decreased \$4.5 million or 16% for the nine months. During the second quarter of 2010, the Company had a \$6.9 million decrease in the amortization of DAC and VOBA primarily due to refinements in estimates and unlocking of future assumptions. These assumptions are assessed no less often than annually, and unlocking occurs when the assessment concludes that the historical results are no longer consistent with the current assumptions about product performance. While the unlocking event was in the second quarter, it continues to significantly impact the nine-month results.

Finally, operating expenses declined \$0.6 million or 3% for the third quarter and \$4.4 million or 6% for the nine months compared with the prior year. These decreases primarily reflect reduced salaries and benefits, including separation costs associated with staffing changes that were made during 2009, as well as reduced legal costs.

On October 25, 2010, the Kansas City Life Board of Directors declared a quarterly dividend of \$0.27 per share that will be paid on November 10, 2010 to stockholders of record on November 4, 2010.

The Company extends its appreciation and best wishes to Mr. William "Bill" Schalekamp, Senior Vice President, General Counsel and Secretary, who will be retiring effective October 31, 2010. Mr. Schalekamp has been with the Company for 39 years, and has served on the Company's Board of Directors for the last nine years. Mr. Schalekamp's knowledge of the insurance industry, sage advice and collegial approach to all matters will be missed on a daily basis by the Company's officers and associates. However, Mr. Schalekamp will continue his service on the Board of Directors.

A Philip Bixby



KANSAS CITY LIFE INSURANCE COMPANY CONSOLIDATED BALANCE SHEETS

(amounts in thousands, except share data)

	September 30 2010	December 31 2009
ASSETS	(Unaudited)	
Investments:	,	
Fixed maturity securities available for sale, at fair value	\$ 2,717,220	\$ 2,469,272
Equity securities available for sale, at fair value	37,787	36,876
Mortgage loans	523,173	457,582
Real estate	118,649	114,076
Policy loans	84,619	85,585
Short-term investments	25,788	138,704
Total investments	3,507,236	3,302,095
Cash	8,422	4,981
Accrued investment income	39,568	32,989
Deferred acquisition costs	173,446	209,495
Value of business acquired	48,194	66,114
Reinsurance receivables	181,753	182,803
Property and equipment	23,795	24,393
Income taxes	2,487	8,784
Other assets	33,131	35,145
Separate account assets	318,282	312,824
Total assets	\$ 4,336,314	\$ 4,179,623
LIABILITIES		
Future policy benefits	\$ 888,710	\$ 870,327
Policyholder account balances	2,064,875	2,048,828
Policy and contract claims	34,269	33,484
Other policyholder funds	145,035	137,847
Income taxes	60,475	21,851
Other liabilities	121,458	126,099
Separate account liabilities	318,282	312,824
Total liabilities	3,633,104	3,551,260
STOCKHOLDERS' EQUITY		
Common stock, par value \$1.25 per share		
Authorized 36,000,000 shares,		
issued 18,496,680 shares	23,121	23,121
Additional paid in capital	41,080	41,068
Retained earnings	763,399	757,225
Accumulated other comprehensive income (loss)	35,253	(36,477)
Treasury stock, at cost (2010 - 7,028,944 shares;		
2009 - 6,931,589 shares)	(159,643)	(156,574)
Total stockholders' equity	703,210	628,363
Total liabilities and stockholders' equity	\$ 4,336,314	\$ 4,179,623

Please refer to the Company's Form 10-Q and Annual Report on Form 10-K.



KANSAS CITY LIFE INSURANCE COMPANY CONSOLIDATED STATEMENTS OF INCOME

(amounts in thousands, except share data)

Part		Quarter Ended			Nine Months Ended					
Revenues										
Insurance revenues: Premiums										
Premiums \$ 49,168 \$ 3,432 \$ 145,348 \$ 143,148 Contract charges 26,643 26,448 79,983 79,418 Reinsurance ceded (16,3049) (14,308) (41,981) (40,446) Total insurance revenues 61,862 56,572 183,350 182,120 Investment revenues: 84,120 44,521 130,696 132,265 Realized investment gains, excluding impairment losses recognized in earnings: 263 1,202 3,079 5,208 Net impairment losses recognized in earnings: 1170 203 3,099 15,894 Obert comprehensive income 170 203 3,090 12,895 Portion of impairment losses recognized in earnings (910) 2,319 3,820 (12,459) Net impairment losses recognized in earnings (910) 2,319 3,820 12,459 Other comprehensive income 1,34,443 43,404 129,955 155,014 Other revenues 2,2,281 3,387 7,062 8,303 Total investment revenues 46,375			(Unaudited)		(Unaudited)					
Contract charges 26,643 26,448 79,983 79,418 Reinsurance ceded (13,349) (14,308) (41,961) (40,461) Total insurance revenues 61,862 65,572 183,350 182,120 Investment revenues: 84,120 44,521 130,696 132,265 Realized investment gains, excluding impairment losses recognized in earnings: 263 1,202 3,079 5,208 Net impairment losses recognized in earnings: (1,080) (2,522) (4,129) (28,353) Portion of impairment losses recognized in earnings: 170 203 309 15,894 Net impairment losses recognized in earnings: (910) 2,319 3,820 (12,459) Other revenues 2,281 3,387 7,062 8,303 Total revenues 2,281 3,387 7,062 8,303 Total revenues 46,375 50,514 136,788 135,601 Interest credited to policyholder account balances 21,561 21,898 64,301 64,772 Amortization of deferred acquisition costs		Ф	40.160	Φ.	52.422	Φ.	145 240	Φ.	1.42.1.40	
Reinsurance ceded (13,949) (14,308) (41,981) (40,446) Total insurance revenues 61,862 65,572 183,350 182,120 Investment revenues: 84,120 44,521 130,696 132,265 Realized investment gains, excluding impairment losses recognized in earnings: 263 1,202 3,079 5,208 Net impairment losses recognized in earnings: 110 203 3,09 15,894 Total other-than-temporary impairment losses recognized in earnings 170 203 3,09 15,894 Portion of impairment losses recognized in earnings 1910 2,319 3,892 122,895 Portion of impairment losses recognized in earnings 1910 2,319 3,892 128,495 Net impairment losses recognized in earnings 1910 2,319 3,892 125,014 Other comprehensive income 170 203 3,992 125,014 Other revenues 2,281 3,387 7,062 8,303 Total investment revenues 46,375 50,514 136,788 135,601		\$	- ,	\$,	\$	- ,	\$		
Total insurance revenues: Net investment revenues: Net investment gains, excluding impairment losses recognized in earnings: Total other-than-temporary impairment losses (1,080) (2,522) (4,129) (28,353) Net impairment losses recognized in earnings: Total other-than-temporary impairment losses (1,080) (2,522) (4,129) (28,353) Portion of impairment losses recognized in earnings: Total other-than-temporary impairment losses (1,080) (2,522) (4,129) (28,353) Portion of impairment losses recognized in earnings (1,080) (2,319) (3,820) (12,459) Net impairment losses recognized in earnings (910) (2,319) (3,820) (12,459) Total investment revenues (3,43,473) (43,40) (129,955) (125,014) Other revenues (2,281) (3,387) (7,062) (8,303) Total revenues (2,281) (3,387) (7,062) (8,303) Total revenues (2,281) (3,387) (3,062) (3,503) Folicyholder benefits (46,375) (5,514) (136,788) (135,601) Interest credited to policyholder account balances (21,561) (21,898) (64,301) (64,772) Amortization of deferred acquisition costs and value of business acquired (10,398) (9,949) (24,628) (29,155) Operating expenses (22,496) (23,090) (69,062) (73,476) Total benefits and expense (3,786) (5,181) (294,779) (303,004) Income before income tax expense (2,330) (1,731) (1,010) (3,756) NET INCOME (3,436) (5,133) (7,1730) (9,626) Comprehensive income, net of taxes: Change in net unrealized gains and (losses) on securities available for sale (3,666) (5,133) (7,1730) (9,626) Change in net unrealized gains and (1,666)	•		- ,							
Net investment irevenues: Net investment gains, excluding impairment losses recognized in earnings: Total other-than-temporary impairment losses recognized in earnings: Total other-than-temporary impairment losses recognized in earnings: Total other-than-temporary impairment losses recognized in other comprehensive income										
Net investment income 44,120 44,521 130,696 132,265 Realized investment gains, excluding impariment losses 263 1,202 3,079 5,208 Net impairment losses recognized in earnings (1,080) (2,522) (4,129) (28,353) Portion of impairment losses recognized in other comprehensive income 170 203 309 15,894 Net impairment losses recognized in earnings (910) (2,319) (3,820) (12,459) Total investment revenues 43,473 43,404 129,955 125,014 Other revenues 2,281 3,387 7,062 8,303 Total revenues 46,375 50,514 136,788 135,601 Interest credited to policyholder account balances 21,561 21,898 64,301 64,772 Amortization of deferred acquisition costs and value of business acquired 10,398 9,949 24,628 29,155 Operating expenses 22,496 23,990 69,062 73,476 Operating expenses 6,786 6,912 25,588 12,433			01,802		65,572		183,330		182,120	
Realized investment gains, excluding impairment losses 263 1,202 3,079 5,208 Net impairment losses recognized in earnings: Total other-than-temporary impairment losses recognized in other comprehensive income 170 203 309 15,894 Net impairment losses recognized in earnings of the impairment losses recognized in earnings. 6910) (2,319) (3,820) (12,459) Net impairment revenues 43,473 43,404 129,955 125,014 Other revenues 2,281 3,387 7,062 8,303 Total revenues 107,616 112,363 320,367 315,437 BENEFITS AND EXPENSES Policyholder benefits 46,375 50,514 136,788 135,601 Interest credited to policyholder account balances 21,561 21,898 64,301 64,772 Amortization of deferred acquisition costs and value of business acquired 10,398 9,949 24,628 29,155 Operating expenses 22,496 23,090 69,062 73,476 Total benefits and expenses 6,786 6,912 25,5			44 120		44 521		130 606		132 265	
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Net impairment losses recognized in earnings:			263		1 202		3 070		5 208	
Total other-than-temporary impairment losses Proprition of impairment losses recognized in other comprehensive income 170 203 309 15.894 Net impairment losses recognized in earnings (910) (2,319) (3,820) (12,459) Total investment revenues 43,473 43,404 129,955 125,014 Other revenues 2,281 3,387 7,062 8,303 Total revenues 107,616 112,363 320,367 315,437 BENEFITS AND EXPENSES Policyholder benefits 46,375 50,514 136,788 135,601 Interest credited to policyholder account balances 21,561 21,898 64,301 64,772 Amortization of deferred acquisition costs 22,496 23,090 69,062 73,476 Operating expenses 22,2496 23,090 69,062 73,476 Total benefits and expenses 6,786 6,912 25,588 12,433 Income before income tax expense 2,330 1,731 10,109 3,756 Comprehensive income, net of taxes: Change i	1		203		1,202		3,079		3,200	
Portion of impairment losses recognized in other comprehensive income of the comprehensive income of the comprehensive income in come of taxes: 170 203 309 15,894 Net impairment losses recognized in earnings (910) (2,319) (3,820) (12,459) Total investment revenues 43,473 43,404 129,955 125,014 Other revenues 2,281 3,387 7,062 8,303 Total revenues 107,616 112,363 320,367 315,437 BENEFITS AND EXPENSES Policyholder benefits 46,375 50,514 136,788 135,601 Interest credited to policyholder account balances 21,561 21,898 64,301 64,772 Amortization of deferred acquisition costs and value of business acquired 10,398 9,949 24,628 29,155 Operating expenses 22,2496 23,090 69,062 73,476 Operating expenses 20,893 105,451 294,779 303,004 Income before income tax expense 2,330 1,731 10,109 3,756 NET INCOME \$ 4,456	1 0		(1.080)		(2.522)		(4 129)		(28 353)	
other comprehensive income 170 203 309 15,894 Net impairment losses recognized in earnings (910) (2,319) (3,820) (12,459) Total investment revenues 43,473 43,404 129,955 125,014 Other revenues 2,281 3,387 7,062 8,303 Total revenues 107,616 112,363 320,367 315,437 BENEFITS AND EXPENSES Policyholder benefits 46,375 50,514 136,788 135,601 Interest credited to policyholder account balances 21,561 21,898 64,301 64,772 Amortization of deferred acquisition costs 30,009 9,949 24,628 29,155 Operating expenses 22,496 23,090 69,062 73,476 Operating expenses 6,786 6,912 25,588 12,433 Income tax expense 6,786 6,912 25,588 12,433 Income tax expense 2,330 1,731 10,109 3,756 NET INCOME \$4,456 5,181 </th <th></th> <th></th> <th>(1,000)</th> <th></th> <th>(2,322)</th> <th></th> <th>(4,127)</th> <th></th> <th>(20,333)</th>			(1,000)		(2,322)		(4,127)		(20,333)	
Net impairment losses recognized in earnings (910) (2,319) (3,820) (12,459) Total investment revenues 43,473 43,404 129,955 125,014 Other revenues 107,616 112,363 320,367 315,437 BENEFITS AND EXPENSES Policyholder benefits 46,375 50,514 136,788 135,601 Interest credited to policyholder account balances 21,561 21,898 64,301 64,772 Amortization of deferred acquisition costs 10,398 9,949 24,628 29,155 Operating expenses 22,496 23,090 69,062 73,476 Operating expenses 6,786 6,912 25,588 12,433 Income before income tax expense 2,330 1,731 10,109 3,756 NET INCOME \$ 4,456 \$ 5,181 \$ 15,479 \$ 8,677 Comprehensive income, net of taxes: Change in net unrealized gains and (losses) on securities available for sale \$ 25,616 \$ 51,133 \$ 71,730 \$ 91,598 Change in net unrealized gains and comment in torome, in the unrealiz			170		203		309		15 894	
Total investment revenues 43,473 43,404 129,955 125,014 Other revenues 2,281 3,387 7,062 8,303 Total revenues 107,616 112,363 320,367 315,437 BENEFITS AND EXPENSES Policyholder benefits 46,375 50,514 136,788 135,601 Interest credited to policyholder account balances 21,561 21,898 64,301 64,772 Amortization of deferred acquisition costs 30,398 9,949 24,628 29,155 Operating expenses 22,496 23,090 69,062 73,476 Total benefits and expenses 6,786 6,912 25,588 12,433 Income tax expense 2,330 1,731 10,109 3,756 NET INCOME \$ 4,456 \$ 5,181 \$ 15,479 \$ 8,677 Comprehensive income, net of taxes: 2 25,616 \$ 51,133 \$ 71,730 \$ 91,598 Change in net unrealized gains and (losses) on securities available for sale \$ 25,616 \$ 51,133 \$ 71,730 \$ 96,264						-				
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Total revenues										
BENEFITS AND EXPENSES	Total revenues									
Policyholder benefits 46,375 50,514 136,788 135,601 Interest credited to policyholder account balances 21,561 21,898 64,301 64,772 Amortization of deferred acquisition costs 30,000 9,499 24,628 29,155 Operating expenses 22,496 23,090 69,062 73,476 Total benefits and expenses 100,830 105,451 294,779 303,004 Income before income tax expense 6,786 6,912 25,588 12,433 Income tax expense 2,330 1,731 10,109 3,756 NET INCOME \$ 4,456 \$ 5,181 \$ 15,479 \$ 8,677 Comprehensive income, net of taxes: Change in net unrealized gains and (losses) on securities available for sale \$ 25,616 \$ 51,133 \$ 71,730 \$ 91,598 Change in benefit plan obligations 4,666 Other comprehensive income 25,616 51,133 71,730 96,264 COMPREHENSIVE INCOME \$ 30,072 \$ 56,314 \$ 87,209 \$ 104,941						-				
Interest credited to policyholder account balances 21,561 21,898 64,301 64,772 Amortization of deferred acquisition costs and value of business acquired 10,398 9,949 24,628 29,155 Operating expenses 22,496 23,090 69,062 73,476 Total benefits and expenses 100,830 105,451 294,779 303,004 Income before income tax expense 6,786 6,912 25,588 12,433 Income tax expense 2,330 1,731 10,109 3,756 NET INCOME \$ 4,456 \$ 5,181 \$ 15,479 \$ 8,677 Comprehensive income, net of taxes: Change in net unrealized gains and (losses) on securities available for sale \$ 25,616 \$ 51,133 71,730 \$ 91,598 Change in benefit plan obligations - - - - 4,666 Other comprehensive income 25,616 51,133 71,730 96,264 COMPREHENSIVE INCOME \$ 30,072 \$ 56,314 \$ 87,209 \$ 104,941	BENEFITS AND EXPENSES									
Amortization of deferred acquisition costs and value of business acquired 10,398 9,949 24,628 29,155 Operating expenses 22,496 23,090 69,062 73,476 Total benefits and expenses 100,830 105,451 294,779 303,004 Income before income tax expense 6,786 6,912 25,588 12,433 Income tax expense 2,330 1,731 10,109 3,756 NET INCOME \$4,456 \$5,181 \$15,479 \$8,677 Comprehensive income, net of taxes: Change in net unrealized gains and (losses) on securities available for sale \$25,616 \$51,133 \$71,730 \$91,598 Change in benefit plan obligations	Policyholder benefits		46,375		50,514		136,788		135,601	
and value of business acquired 10,398 9,949 24,628 29,155 Operating expenses 22,496 23,090 69,062 73,476 Total benefits and expenses 100,830 105,451 294,779 303,004 Income before income tax expense 6,786 6,912 25,588 12,433 Income tax expense 2,330 1,731 10,109 3,756 NET INCOME \$ 4,456 \$ 5,181 \$ 15,479 \$ 8,677 Comprehensive income, net of taxes: Change in net unrealized gains and (losses) on securities available for sale \$ 25,616 \$ 51,133 \$ 71,730 \$ 91,598 Change in benefit plan obligations 4,666 - 4,666 4,666 4,666 4,666 4,666 4,666 4,666 4,666 4,666 4,666 4,666	Interest credited to policyholder account balances		21,561		21,898		64,301		64,772	
Operating expenses 22,496 23,090 69,062 73,476 Total benefits and expenses 100,830 105,451 294,779 303,004 Income before income tax expense 6,786 6,912 25,588 12,433 Income tax expense 2,330 1,731 10,109 3,756 NET INCOME \$ 4,456 \$ 5,181 \$ 15,479 \$ 8,677 Comprehensive income, net of taxes: Change in net unrealized gains and (losses) on securities available for sale \$ 25,616 \$ 51,133 \$ 71,730 \$ 91,598 Change in benefit plan obligations 4,666 4,666 4,666 4,666 5,6314 \$ 87,209 \$ 104,941 Basic and diluted earnings per share: Basic and diluted earnings per share:	Amortization of deferred acquisition costs									
Total benefits and expenses 100,830 105,451 294,779 303,004 Income before income tax expense 6,786 6,912 25,588 12,433 Income tax expense 2,330 1,731 10,109 3,756 NET INCOME \$ 4,456 \$ 5,181 \$ 15,479 \$ 8,677 Comprehensive income, net of taxes: Change in net unrealized gains and (losses) on securities available for sale \$ 25,616 \$ 51,133 \$ 71,730 \$ 91,598 Change in benefit plan obligations - - - - 4,666 Other comprehensive income 25,616 51,133 71,730 96,264 COMPREHENSIVE INCOME \$ 30,072 \$ 56,314 \$ 87,209 \$ 104,941	and value of business acquired		10,398		9,949		24,628		29,155	
Income before income tax expense 6,786 6,912 25,588 12,433 Income tax expense 2,330 1,731 10,109 3,756 NET INCOME \$ 4,456 \$ 5,181 \$ 15,479 \$ 8,677 Comprehensive income, net of taxes: Change in net unrealized gains and (losses) on securities available for sale	Operating expenses		22,496		23,090		69,062		73,476	
Income tax expense 2,330 1,731 10,109 3,756 NET INCOME \$ 4,456 \$ 5,181 \$ 15,479 \$ 8,677 Comprehensive income, net of taxes: Change in net unrealized gains and (losses) on securities available for sale \$ 25,616 \$ 51,133 \$ 71,730 \$ 91,598 Change in benefit plan obligations Other comprehensive income 25,616 51,133 71,730 96,264 COMPREHENSIVE INCOME \$ 30,072 \$ 56,314 \$ 87,209 \$ 104,941	Total benefits and expenses		100,830		105,451		294,779		303,004	
NET INCOME \$ 4,456 \$ 5,181 \$ 15,479 \$ 8,677 Comprehensive income, net of taxes: Change in net unrealized gains and (losses) on securities available for sale \$ 25,616 \$ 51,133 \$ 71,730 \$ 91,598 Change in benefit plan obligations - - - - 4,666 Other comprehensive income 25,616 51,133 71,730 96,264 COMPREHENSIVE INCOME \$ 30,072 \$ 56,314 \$ 87,209 \$ 104,941	Income before income tax expense		6,786		6,912		25,588		12,433	
NET INCOME \$ 4,456 \$ 5,181 \$ 15,479 \$ 8,677 Comprehensive income, net of taxes: Change in net unrealized gains and (losses) on securities available for sale \$ 25,616 \$ 51,133 \$ 71,730 \$ 91,598 Change in benefit plan obligations - - - - 4,666 Other comprehensive income 25,616 51,133 71,730 96,264 COMPREHENSIVE INCOME \$ 30,072 \$ 56,314 \$ 87,209 \$ 104,941										
Comprehensive income, net of taxes: Change in net unrealized gains and (losses) on securities available for sale \$ 25,616 \$ 51,133 \$ 71,730 \$ 91,598 Change in benefit plan obligations - - - - 4,666 Other comprehensive income 25,616 51,133 71,730 96,264 COMPREHENSIVE INCOME \$ 30,072 \$ 56,314 \$ 87,209 \$ 104,941 Basic and diluted earnings per share:	Income tax expense		2,330		1,731		10,109		3,756	
Change in net unrealized gains and (losses) on securities available for sale \$ 25,616 \$ 51,133 \$ 71,730 \$ 91,598 Change in benefit plan obligations Other comprehensive income 4,666 4,666 4,666 9,6264 9,6264 1,730 96,264 COMPREHENSIVE INCOME \$ 30,072 \$ 56,314 \$ 87,209 \$ 104,941 Basic and diluted earnings per share:	NET INCOME	\$	4,456	\$	5,181	\$	15,479	\$	8,677	
Change in net unrealized gains and (losses) on securities available for sale \$ 25,616 \$ 51,133 \$ 71,730 \$ 91,598 Change in benefit plan obligations Other comprehensive income 4,666 4,666 4,666 9,6264 9,6264 1,730 96,264 COMPREHENSIVE INCOME \$ 30,072 \$ 56,314 \$ 87,209 \$ 104,941 Basic and diluted earnings per share:	Comprehensive income net of taxes:									
securities available for sale \$ 25,616 \$ 51,133 \$ 71,730 \$ 91,598 Change in benefit plan obligations - - - - - 4,666 Other comprehensive income 25,616 51,133 71,730 96,264 COMPREHENSIVE INCOME \$ 30,072 \$ 56,314 \$ 87,209 \$ 104,941 Basic and diluted earnings per share:	•									
Change in benefit plan obligations Other comprehensive income - - - - 4,666 COMPREHENSIVE INCOME \$ 30,072 \$ 56,314 \$ 87,209 \$ 104,941 Basic and diluted earnings per share:	e ,	\$	25.616	\$	51 133	\$	71 730	\$	91 598	
Other comprehensive income 25,616 51,133 71,730 96,264 COMPREHENSIVE INCOME \$ 30,072 \$ 56,314 \$ 87,209 \$ 104,941 Basic and diluted earnings per share:		Ψ	23,010	Ψ	-	Ψ		Ψ		
COMPREHENSIVE INCOME \$ 30,072 \$ 56,314 \$ 87,209 \$ 104,941 Basic and diluted earnings per share:			25.616		51.133		71.730			
Basic and diluted earnings per share:	outer comprehensive income		20,010		01,100		,1,,00		, 0,20 .	
	COMPREHENSIVE INCOME	\$	30,072	\$	56,314	\$	87,209	\$	104,941	
	Basic and diluted earnings per share:									
	Net income	\$	0.39	\$	0.45	\$	1.35	\$	0.75	

Please refer to the Company's Form 10-Q and Annual Report on Form 10-K.

