

EVANS BANCORP INC
Form 10-Q
October 31, 2014

United States

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For quarterly period ended September 30, 2014

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 001-35021

EVANS BANCORP, INC. .

(Exact name of registrant as specified in its charter)

New York 16-1332767

(State or other jurisdiction of (I.R.S. Employer

incorporation or organization) Identification No.)

One Grimsby Drive, Hamburg, NY 14075

(Address of principal executive offices) (Zip Code)

(716) 926-2000

(Registrant's telephone number, including area code)

Not Applicable

(Former name, former address and former fiscal year, if changed since last report)

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 check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

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

Large accelerated filer Accelerated filer

Non-accelerated filer (Do not check if smaller reporting company)Smaller reporting company

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Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

Common Stock, \$.50 par value 4,189,765 shares as of October 31, 2014

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PART I - FINANCIAL INFORMATION
ITEM 1 - FINANCIAL STATEMENTS
EVANS BANCORP, INC. AND SUBSIDIARIES
UNAUDITED CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2014 AND DECEMBER 31, 2013
(in thousands, except share and per share amounts)

	September 30, 2014	December 31, 2013
ASSETS		
Cash and due from banks	\$ 11,645	\$ 14,698
Interest-bearing deposits at banks	573	27,256
Securities:		
Available for sale, at fair value (amortized cost: \$98,289 at September 30, 2014; \$99,353 at December 31, 2013)	99,608	99,665
Held to maturity, at amortized cost (fair value: \$1,728 at September 30, 2014; \$2,319 at December 31, 2013)	1,760	2,384
Federal Home Loan Bank common stock, at amortized cost	1,369	1,364
Federal Reserve Bank common stock, at amortized cost	1,486	1,467
Loans and leases, net of allowance for loan and lease losses of \$11,955 at September 30, 2014 and \$11,503 at December 31, 2013	673,385	635,493
Properties and equipment, net of accumulated depreciation of \$15,030 at September 30, 2014 and \$14,226 at December 31, 2013	10,792	11,163
Goodwill	8,101	8,101
Intangible assets	-	108
Bank-owned life insurance	20,274	19,840
Other assets		