

F&M BANK CORP  
Form 10-Q  
August 15, 2016

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

FORM 10-Q

Quarterly report Under Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended June 30, 2016.

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

Commission File Number: 000-13273

F & M BANK CORP.

Virginia 54-1280811  
(State or Other Jurisdiction of (I.R.S. Employer  
Incorporation or Organization) Identification No.)

P. O. Box 1111  
Timberville, Virginia 22853  
(Address of Principal Executive Offices) (Zip Code)

(540) 896-8941  
(Registrant's Telephone Number, Including Area Code)

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 website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T 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 definition of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one)

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

Accelerated filer   
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 Act). Yes [ ] No [X]

State the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

Class	Outstanding at August 12, 2016
Common Stock, par value - \$5	3,287,665 shares



## F &amp; M BANK CORP.

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Part I Financial Information  
Item 1 Financial Statements

F & M BANK CORP.  
Consolidated Statements of Income  
(In Thousands of Dollars Except per Share Amounts)  
(Unaudited)

	Three Months Ended	
	June 30,	
	2016	2015
Interest income		
Interest and fees on loans held for investment	\$7,337	\$6,955
Interest and fees on loans held for sale	518	322
Interest on federal funds sold and bank deposits	6	3
Interest on debt securities	70	93
Total interest income	7,931	7,373
Interest expense		
Interest on demand deposits	126	157
Interest on savings accounts	108	37
Interest on time deposits over \$100,000	127	122
Interest on other time deposits	230	231
Total interest on deposits	591	547
Interest on borrowed funds	271	151
Total interest expense	862	698
Net interest income	7,069	6,675
Provision for loan losses	-	-
Net interest income after provision for loan losses	7,069	6,675
Noninterest income		
Service charges on deposit accounts	272	236
Insurance and other commissions	405	275
Other operating income	373	519
Income on bank owned life insurance	118	117
Low income housing partnership losses	(182)	(157)
Total noninterest income	986	990
Noninterest expense		
Salaries	2,080	1,875
Employee benefits	602	539
Occupancy expense	180	162

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Equipment expense	170	151
FDIC insurance assessment	112	198
Other	1,628	1,571
Total noninterest expense	4,772	4,496
Income before income taxes	3,283	3,169
Income tax expense	839	943
Consolidated net income – F & M Bank Corp.	2,444	2,226
Net income - Noncontrolling interest income	86	50
Net Income – F & M Bank Corp	\$2,358	\$2,176