

Port Hole authors named awards finalists

For the second year, authors published by Port Hole Publishing, based in Florence, Ore., have placed as finalists in the International Book Awards competition. Named as finalists for 2019 are the Rev. Michael MacIntosh, whose memoir "For the Love of Mike" was co-written by Sherwood Wirt and foreworded by Rev. Billy Graham, placed in Religion: Christian Inspirational, and Chefs Robert and Sharity Saia, whose book "The Center of the Plate: Recipe and Menu Genesis, A Culinary Guide" placed in Cookbooks: General.

MacIntosh's book is "the classic story of redemption and the Jesus Movement, retold for a new generation," and, according to Graham, is "a message of hope to those whose lives have been marred and twisted by the underside of modern culture."

"We were surprised to see MacIntosh's book in the IBA awards listing directly beneath Pope Francis's inspirational book, 'On Hope,' by Loyola Press," said publisher Ellen Traylor.

Chef Robert Joe Saia, CCC, CAD, RD, is one of a handful of people worldwide who hold both a Dietetics Degree and a Chef de Cuisine Certification. His wife Sharity is his righthand assistant in the kitchen where the two work on new recipes, book concepts, apps and menus.

"We are very honored that our small company has placed with such publishers as Simon and Schuster, HarperCollins and other big brands," said Traylor. "Out of six Port Hole books entered in the past two years, we have placed four finalists. We think this shows a level of professionalism of which we and our authors can be proud."

The International Book Awards provides a venue for writers to compete with talented authors throughout the world. The awards enlist expert judges in numerous genres to select finalists and winners as a promotional vehicle for authors and publishers.

"We are grateful for all of our authors," said Traylor, "and especially for those who achieve honors such as this."

The Studios offers best in art, products and Pilates

The Studios at Jayne Smoley Design continues to 'give the gift of art' with its gallery space at 1458 First St. in Florence, tours during the 2nd Saturday Gallery Tour, Pilates @ The Studios and The Studio Boxes.

From resident artists Jayne Smoley, Gigi Lassar and Tamarah Phillips to monthly featured artists, such as photographers Curt Peters and Craig Shreeve and July watercolorist Sherree Rodriguez, The Studios showcases the best in local works. In addition, The Studio Boxes pair exquisite art with themed gifts that match any special occasion.

"We have forged relationships with artists and artisans all over the Pacific Northwest who we want to support and in-

roduce their works to you through our curated gift boxes," Smoley said.

Each box is filled with a unique blend of original art and artisan produced products.

Themes include weddings — from delicate wines for bridesmaids to hearty whiskeys for grooms-men, as well as customizable honeymoon welcome boxes — the Hello Baby Box, seasonal boxes and The Drift Box, featuring Florence-themed items.



At Pilates @ The Studios, people will find a unique experience and supportive environment where all are welcome.

"Our mission is to empower a community to feel the benefits of Classical Pilates and to encourage harmony between the mind, body and spirit," said owner Carol Prendergast.

The studio, located within The Studios at Jayne Smoley Designs, provides an intimate setting that allows students to improve balance, increase flexibility and strengthen their core. All sessions are a mindful fitness experience tailored to individual goals and needs.

For more information, visit www.pilatesstudios.com.



Twin Lakes Store expansion open

There are big changes north of town. Twin Lakes Store has expanded in a big way by adding a fully stocked liquor store. Florence Liquors North #1266 is located inside Twin Lakes Store and is the second liquor store for Florence area.

The owner, Vicki Ambrosio, has been working on this project for almost three years.

"It is beautiful and I'm quite excited to see it finally come together," Ambrosio said.

Twin Lakes Store has been a hub for the northern lakes community for decades and now offers one-stop shopping

for most needs. Hours are going to remain the same, open every day from 7 a.m. until 9 p.m.

"Navigating the county process and engineers alone is huge, certainly not user friendly," Ambrosio said about the biggest challenge to the project. "But it was worth it."

If the community has not checked out the final expansion, drive north on Highway 101 to Twin Lakes, three miles past Heceta Beach Road.

"A Big Foot wood carving will wave at you when you drive past," Ambrosio says.



She likes to support the locals and has plans on adding Oregon memorabilia and tourist souvenirs along with local artists and area books and artwork.

A grand opening will be scheduled soon and the date will be announced in the future. For more information, call the store at 541-997-3021.

Oregon Pacific Bancorp, bank announce 2018 earnings

Oregon Pacific Bancorp reported financial results for the fourth quarter and year ending on Dec. 31, 2018.

Oregon Pacific Bancorp, and its wholly owned subsidiary Oregon Pacific Bank, reported annual net income of \$2.6 million, or \$0.37 per diluted share. This represents an increase of \$1.2 million or 83 percent growth over 2017 net income of \$1.4 million.

"We are very proud of the many significant achieve-

ments that occurred during 2018," said Ron Green, president and chief executive officer. "We have a talented team focused on building client relationships and their hard work is reflected in our 2018 ending financial results."

During the fourth quarter, gross loans grew by \$22.4 million and totaled \$252.1 million at Dec. 31. Fourth quarter loan growth marked the highest quarterly growth in Oregon Pacific's history.

On an annual basis, loan growth totaled \$59.4 million, representing an annual loan growth rate of 30.86 percent. Loan growth occurred across all loan types with the largest portion of the growth centered in non-owner occupied commercial real estate and commercial non-real estate loan categories. The bank also saw quarterly growth in core deposits of \$6.5 million and \$48.9 million in growth for the year.

"We are proud of our outstanding team of bankers as they produced record loan and deposit growth during the year," said Green. "We continue to focus on providing an exceptional client experience, which we believe will grow earning assets and drive future revenue. Our commitment continues to be that we strive to create value and success for our shareholders, clients, staff and the communities we serve."

On an annual basis the bank recognized interest income of \$11.8 million representing an increase of \$2.7 million over the prior year. The increase was due to growth in interest earning assets, coupled with increase

in yield, which grew from 4.07 percent in 2017 to 4.46 percent in 2018. The bank also experienced an increase in interest expense, which expanded from \$579,000 in 2017 to \$788,000 in 2018.

During the same period, the cost of interest-bearing liabilities moderately increased to 0.43 percent in 2018, up from 0.36 percent in 2017. Growth in the yield on interest earning assets more than outpaced the cost of interest-bearing liabilities and contributed to expansion of the tax equivalent margin to 4.17 percent in 2018, up from 3.81 percent in 2017.

During 2018 the bank recognized provision for loan losses of \$554,000, represent-

ing an increase of \$282,000 over the prior year. During the quarter the bank recognized \$256,000 in provision for loan losses, representing an increase of \$131,000 over third quarter 2018. Provision expense for the fourth quarter 2018 was primarily attributable to loan growth as the bank did not experience any material credit migration during the fourth quarter.

The bank's noninterest income expanded to \$4.8 million during 2018, an increase of \$514,000 or 11.97 percent over the prior year. The largest growth came from the Trust fee income category, with approximately \$202,000 of that growth attributable to refining our accrual accounting adjustments. Historically the bank recognized Trust income on the cash basis, and migration to the accrual basis resulted in recognition of thirteen months of trust related revenue for 2018. This is a one-time adjustment and was substantially offset with similar "accrual basis" accounting adjustments in noninterest expense, primarily salaries and employee benefits and outside services. There was no significant impact to our net income as a result of these refinements to noninterest income and noninterest expense.

2018 noninterest expense totaled \$11.9 million representing an increase of \$2.1 million over the prior period. Increased expense was experienced across multiple categories with the largest portion related to employee salaries and benefits. During the year the bank saw growth in staffing levels from 85 full-time equivalent employees in December 2017 to 108 full-time equivalent employees in December 2018. In addition to the increased staffing level, the bank made several additional accrual accounting adjustments during the fourth quarter, which resulted in recognition of approximately \$164,000 of expense related to group insurance and salary expense and \$30,000 related to outside services.

In December, the bank relocated the Eugene office from its sixth-floor location within the Citizens Building to a full-service branch location located at 59 East 11th Ave. Associated with the Eugene relocation was an increase in occupancy expense on a linked quarter basis of \$108,000, primarily due to the write off of the remaining leasehold improvements for the prior office location.

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