

TOMPKINS FINANCIAL CORP

Form 11-K

June 28, 2013

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

FOR ANNUAL REPORTS OF EMPLOYEE STOCK
PURCHASE, SAVINGS AND SIMILAR PLANS
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

FORM 11-K

xANNUAL REPORT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the Fiscal year ended: December 31, 2012

oTRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
For the transition period from ____ to ____

Commission File Number: 1-12709

TOMPKINS FINANCIAL CORPORATION INVESTMENT
AND STOCK OWNERSHIP PLAN

(Full title of Plan)

TOMPKINS FINANCIAL CORPORATION
(Name of issuer of the securities held pursuant to the Plan)

P.O. Box 460, The Commons
Ithaca, New York 14851
(607) 273-3210
(Address of principal executive offices)

TOMPKINS FINANCIAL CORPORATION
INVESTMENT AND STOCK OWNERSHIP PLAN

ITHACA, NEW YORK

AUDITED FINANCIAL STATEMENTS

SUPPLEMENTAL SCHEDULES

AND

REPORT OF INDEPENDENT REGISTERED
PUBLIC ACCOUNTING FIRM

DECEMBER 31, 2012 AND 2011

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Audit Committee
Tompkins Financial Corporation
Investment and Stock Ownership Plan

We have audited the accompanying statements of net assets available for benefits of the Tompkins Financial Corporation Investment and Stock Ownership Plan as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal controls over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2012 and 2011, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental Schedule of Assets Held for Investment Purposes At End of Year – December 31, 2012 and Schedule of Reportable Transactions – Year Ended December 31, 2012, together referred to as “Supplemental Information,” are presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules are the responsibility of the Plan’s management. The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic 2012 financial statements, and in our opinion, are fairly stated in all material respects in relation to the basic 2012 financial statements taken as a whole.

Elmira, New York
June 27, 2013

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TOMPKINS FINANCIAL CORPORATION
INVESTMENT AND STOCK OWNERSHIP PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2012	2011
ASSETS		
Investments, at fair value:		
Tompkins Financial Corporation common stock	\$7,736,285	\$6,108,541
Mutual funds	17,992,514	12,879,604
Pooled market value separate accounts	29,698,143	16,611,766
Guaranteed Income Fund	11,919,560	7,203,756
TOTAL INVESTMENTS	67,346,502	42,803,667
Receivables:		
Notes receivable from participants	1,822,792	1,328,382
Employer contributions	429,439	408,206
Participant contributions	146,843	93,124
TOTAL RECEIVABLES	2,399,074	1,829,712
NET ASSETS AVAILABLE FOR BENEFITS	\$69,745,576	\$44,633,379

The accompanying notes are an integral part of the financial statements.

TOMPKINS FINANCIAL CORPORATION
INVESTMENT AND STOCK OWNERSHIP PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31,	
	2012	2011
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	\$811,779	\$662,137
Net appreciation (depreciation) in fair value of investments	4,344,820	(1,979,906)
	5,156,599	(1,317,769)
Participant note interest	59,774	56,334
Contributions:		
Employer	1,674,675	1,292,369
Participant	3,998,647	3,350,732
Rollover	557,876	143,806
	6,231,198	4,786,907
Transfer from Tompkins Financial Corporation Employee Stock Ownership Plan	227,713	83,134
Transfer from VIST Financial Corp. 401(k) Retirement Savings Plan	16,812,685	—
TOTAL NET ADDITIONS	28,487,969	3,608,606
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	3,375,772	2,747,897
TOTAL DEDUCTIONS	3,375,772	2,747,897
NET INCREASE	25,112,197	860,709