

# Liberty Bay Bank

## Financial Report (*Unaudited*)

March 31, 2019

(All dollars in thousands except per share info)

Balance Sheet			Income Statement		
	March 31, 2019	December 31, 2018	1st Quarter Ending March 31,		
	2019	2018	2019	2018	
<b>ASSETS</b>			<b>Interest income:</b>		
Cash and due from banks	\$2,550	\$3,344	Loans	\$1,140	
Short-term and overnight investments	19,585	10,790	Investment securities	88	
Investment securities	18,725	19,263	Other	16	
Total loans	82,182	78,980	Total interest income	1,244	
Allowance for loan & lease losses	(776)	(773)	<b>Interest expense:</b>		
<b>Net Loans</b>	<b>81,405</b>	<b>78,207</b>	Interest on Deposits	177	
Premises & equipment	1,580	1,622	Borrowed Funds	30	
Other Assets	2,437	2,253	Total interest expense	207	
<b>Total Assets</b>	<b>\$126,282</b>	<b>\$115,479</b>	<b>Net interest income</b>	<b>1,037</b>	
			Provision for loan losses	3	
			<b>Net interest income after provision</b>	<b>1,034</b>	
			<b>Non-interest income:</b>		
<b>LIABILITIES &amp; EQUITY</b>			Service charges and fees	20	
Deposits:			Mortgage banking income, net	4	
Non-interest checking	\$26,369	\$27,726	Other Income	3	
Interest checking, money market & savings	53,642	53,345	<b>Total non-interest income</b>	<b>27</b>	
Time deposits	16,307	11,329	<b>Non-interest expense:</b>		
<b>Total deposits</b>	<b>96,318</b>	<b>92,400</b>	Compensation and benefits	554	
Borrowed Funds	18,500	13,000	Occupancy & equipment expense	141	
Other liabilities	292	304	Other expenses	280	
Total Liabilities	115,110	105,704	<b>Total non-interest expense</b>	<b>975</b>	
Shareholders' equity	11,172	9,775	<b>Pretax Income</b>	<b>86</b>	
<b>Total Liabilities and Equity</b>	<b>\$126,282</b>	<b>\$115,479</b>	Federal Income Taxes	18	
			<b>Net Income</b>	<b>\$68</b>	
<b>Balance Sheet Ratios:</b>			<b>Operating Ratios:</b>		
Leverage Capital	10.12%	9.05%	Return on Average Assets	0.25%	
Tier I Risk Based Capital	13.18%	12.75%	Return on Average Equity	2.72%	
Total Risk Based Capital	14.13%	13.79%	Net Interest Margin	4.10%	
Allowance for Loan Loss Reserves to Loans	0.94%	0.98%	Basic EPS (shares issued & outstanding	\$0.042	
Book Value Per Share	\$6.94	\$6.81	3/31/19: 1,609,915; and 3/31/18: 1,435,582)	\$0.055	