

Liberty Bay Bank

Financial Report (*Unaudited*)

September 30, 2019

(All dollars in thousands except per share info)

Balance Sheet			Income Statement		
	Sept 30, 2019	December 31, 2018	For 9 months Ending Sept 30,		
	2019	2018	2019	2018	
ASSETS			Interest income:		
Cash and due from banks	\$2,972	\$3,344	Loans	\$3,480	
Short-term and overnight investments	16,690	10,790	Investment securities	250	
Investment securities	13,195	19,263	Other	149	
Total loans	81,760	78,980	Total interest income	3,878	
Allowance for loan & lease losses	(782)	(773)	Interest expense:		
Net Loans	80,978	78,207	Interest on Deposits	691	
Premises & equipment	1,505	1,622	Borrowed Funds	105	
Other Assets	1,982	2,253	Total interest expense	796	
Total Assets	\$117,323	\$115,479	Net interest income	3,083	
			Provision for loan losses	9	
LIABILITIES & EQUITY			Net interest income after provision	3,074	
Deposits:			Non-interest income:		
Non-interest checking	\$27,757	\$27,726	Service charges and fees	68	
Interest checking, money market & savings	58,316	53,345	Mortgage banking income, net	68	
Time deposits	11,344	11,329	Other Income	(34)	
Total deposits	97,417	92,400	Total non-interest income	102	
Borrowed Funds	8,000	13,000	Non-interest expense:		
Other liabilities	394	304	Compensation and benefits	1,731	
Total Liabilities	105,811	105,704	Occupancy & equipment expense	409	
Shareholders' equity	11,511	9,775	Other expenses	862	
Total Liabilities and Equity	\$117,323	\$115,479	Total non-interest expense	3,002	
			Pretax Income	174	
			Federal Income Taxes	36	
			Net Income	\$137	
Balance Sheet Ratios:			Operating Ratios:		
Leverage Capital	9.33%	8.55%	Return on Average Assets	0.16%	
Tier I Risk Based Capital	14.77%	12.64%	Return on Average Equity	1.67%	
Total Risk Based Capital	15.83%	13.66%	Net Interest Margin	3.78%	
Allowance for Loan Loss Reserves to Loans	0.96%	0.98%	Basic EPS (shares issued & outstanding	\$0.084	
Book Value Per Share	\$7.08	\$6.81	6/30/19: 1,626,248; and 6/30/18: 1,435,582)	\$0.243	