

Liberty Bay Bank

Financial Report (Unaudited)

September 30, 2015

(All dollars in thousands)

Balance Sheet			Income Statement				
	September 30, 2015	December 31, 2014	3rd Quarter		Nine Months Ended		
	September 30, 2015	December 31, 2014	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	
ASSETS			Interest income:				
Cash and due from banks	\$ 2,120	\$ 1,157	\$ 848	\$ 718	\$ 2,468	\$ 2,078	
Short-term and overnight investments	3,698	3,761	60	53	163	145	
Investment securities	10,303	13,688	-	3	6	8	
			Total interest income				
Total loans	59,347	55,718	908	774	2,637	2,231	
Allowance for loan & lease losses	(705)	(660)	Interest expense:				
Net Loans	58,642	55,058	73	61	221	174	
			Interest expense:				
Premises & equipment	468	499	15	1	36	1	
Other Assets	2,164	1,883	Total interest expense				
Total Assets	\$ 77,395	\$ 76,046	88	62	257	175	
			Net interest income				
			820	712	2,380	2,056	
			Provision for loan losses				
			18	-	45	-	
			Net interest income after provision				
			802	712	2,335	2,056	
			Non-interest income:				
			Service charges and fees				
			13	14	34	40	
			Mortgage banking income, net				
			14	10	30	28	
			Other Income				
			1	-	45	44	
			Total non-interest income				
			28	24	109	112	
			Non-interest expense:				
			Compensation and benefits				
			439	420	1,357	1,200	
			Occupancy & equipment expense				
			96	95	291	289	
			Other expenses				
			218	203	657	642	
			Total non-interest expense				
			753	718	2,305	2,131	
			Pretax Income				
			77	18	139	37	
			Federal Income Taxes				
			-	-	-	-	
			Net Income (Loss)				
			\$ 77	\$ 18	\$ 139	\$ 37	
Balance Sheet Ratios:			Operating Ratios:				
Leverage Capital	10.20%	10.44%	Return on Average Assets	0.39%	0.10%	0.24%	0.07%
Tier I Risk Based Capital	12.93%	13.93%	Return on Average Equity	3.80%	0.93%	2.32%	0.65%
Total Risk Based Capital	14.10%	15.12%	Net Interest Margin	4.44%	4.29%	4.28%	4.24%
Allowance for Loan Loss Reserves to Loans	1.19%	1.18%					