

Liberty Bay Bank

Financial Report (*Unaudited*)

March 31, 2020

(All dollars in thousands except per share info)

Balance Sheet			Income Statement		
	March 31, 2020	December 31, 2019	For 3 months Ending March 31,		
			2020	2019	
ASSETS			Interest income:		
Cash and due from banks	\$3,974	\$3,713	Loans	\$1,186	\$1,140
Short-term and overnight investments	7,565	27,485	Investment securities	52	88
Investment securities	8,664	12,462	Other	49	16
Total loans	90,539	81,766	Total interest income	1,287	1,244
Allowance for loan & lease losses	(849)	(788)	Interest expense:		
Net Loans	89,689	80,977	Interest on Deposits	204	177
Premises & equipment	1,612	1,511	Borrowed Funds	30	30
Other Assets	3,845	2,078	Total interest expense	234	207
Total Assets	\$115,349	\$128,227	Net interest income	1,053	1,037
LIABILITIES & EQUITY			Provision for loan losses	53	3
Deposits:			Net interest income after provision	1,000	1,034
Non-interest checking	\$28,378	\$27,059	Non-interest income:		
Interest checking, money market & savings	58,639	62,353	Service charges and fees	36	20
Time deposits	10,819	14,905	Mortgage banking income, net	14	4
Total deposits	97,836	104,317	Other Income	73	3
Borrowed Funds	5,500	12,000	Total non-interest income	123	27
Other liabilities	292	356	Non-interest expense:		
Total Liabilities	103,628	116,674	Compensation and benefits	680	554
Shareholders' equity	11,721	11,553	Occupancy & equipment expense	167	141
Total Liabilities and Equity	\$115,349	\$128,227	Other expenses	275	280
Balance Sheet Ratios:			Total non-interest expense	1,122	975
Leverage Capital	9.36%	9.36%	Pretax Income	2	86
Tier I Risk Based Capital	13.37%	14.62%	Federal Income Taxes	0	18
Total Risk Based Capital	14.40%	15.67%	Net Income	\$2	\$68
Allowance for Loan Loss Reserves to Loans	0.94%	0.96%	Operating Ratios:		
Book Value Per Share	\$7.31	\$7.21	Return on Average Assets	0.01%	0.25%
			Return on Average Equity	0.07%	2.72%
			Net Interest Margin	3.71%	4.10%
			Basic EPS (shares issued & outstanding	\$0.001	\$0.042
			3/31/20: 1,602,419; and 3/31/19: 1,609,915)		