

# Liberty Bay Bank

## Financial Report (*Unaudited*)

(All dollars in thousands except per share info)

March 31, 2020

Balance Sheet		
	March 31, 2020	December 31, 2019
<b>ASSETS</b>		
Cash and due from banks	\$3,974	\$3,713
Short-term and overnight investments	7,565	27,485
Investment securities	8,664	12,462
Total loans	90,539	81,766
Allowance for loan & lease losses	(849)	(788)
<b>Net Loans</b>	<b>89,689</b>	<b>80,977</b>
Premises & equipment	1,612	1,511
Other Assets	3,845	2,078
<b>Total Assets</b>	<b>\$115,349</b>	<b>\$128,227</b>
<b>LIABILITIES &amp; EQUITY</b>		
Deposits:		
Non-interest checking	\$28,378	\$27,059
Interest checking, money market & savings	58,639	62,353
Time deposits	10,819	14,905
<b>Total deposits</b>	<b>97,836</b>	<b>104,317</b>
Borrowed Funds	5,500	12,000
Other liabilities	292	356
<b>Total Liabilities</b>	<b>103,628</b>	<b>116,674</b>
Shareholders' equity	11,721	11,553
<b>Total Liabilities and Equity</b>	<b>\$115,349</b>	<b>\$128,227</b>
<b>Balance Sheet Ratios:</b>		
Leverage Capital	9.36%	9.36%
Tier I Risk Based Capital	13.37%	14.62%
Total Risk Based Capital	14.40%	15.67%
Allowance for Loan Loss Reserves to Loans	0.94%	0.96%
Book Value Per Share	\$7.31	\$7.21

Income Statement		
	For 3 months Ending March 31,	
	2020	2019
<b>Interest income:</b>		
Loans	\$1,186	\$1,140
Investment securities	52	88
Other	49	16
<b>Total interest income</b>	<b>1,287</b>	<b>1,244</b>
<b>Interest expense:</b>		
Interest on Deposits	204	177
Borrowed Funds	30	30
<b>Total interest expense</b>	<b>234</b>	<b>207</b>
<b>Net interest income</b>	<b>1,053</b>	<b>1,037</b>
Provision for loan losses	53	3
<b>Net interest income after provision</b>	<b>1,000</b>	<b>1,034</b>
<b>Non-interest income:</b>		
Service charges and fees	36	20
Mortgage banking income, net	14	4
Other Income	73	3
<b>Total non-interest income</b>	<b>123</b>	<b>27</b>
<b>Non-interest expense:</b>		
Compensation and benefits	680	554
Occupancy & equipment expense	167	141
Other expenses	275	280
<b>Total non-interest expense</b>	<b>1,122</b>	<b>975</b>
<b>Pretax Income</b>	<b>2</b>	<b>86</b>
Federal Income Taxes	0	18
<b>Net Income</b>	<b>\$2</b>	<b>\$68</b>
<b>Operating Ratios:</b>		
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)		