

Liberty Bank
First Quarter 2021

CONSOLIDATED STATEMENT OF OPERATIONS
(Unaudited)

(\$ in thousands except per share data)

EARNINGS

	2021	2020	2020
	1st Qtr	4th Qtr	1st Qtr
Net interest income	\$ 1,572	1,426	1,053
Provision for loan losses	\$ 55	51	53
Net interest income after provision for loan losses	\$ 1,517	1,375	1,000
NonInterest income	\$ 74	80	120
NonInterest expense	\$ 1,416	1,330	1,118
Pre-tax Net income	\$ 175	125	2
Provision for income taxes (benefit)	\$ 37	27	-
Net income	\$ 138	98	2
Earnings per share	\$ 0.09	0.06	0.00
Average shares outstanding	1,612	1,602	1,602
Total revenue	\$ 1,646	1,506	1,173

PERFORMANCE RATIOS

Return on average assets	0.31%	0.22%	0.01%
Return on average equity	3.98%	3.21%	0.07%
Net interest margin	3.66%	3.38%	3.68%
Efficiency ratio	85.4%	87.6%	96.4%

CAPITAL

Tier 1 leverage ratio	9.76%	8.20%	9.36%
Tier 1 risk-based capital ratio	18.23%	14.22%	13.37%
Total risk based capital ratio	19.48%	15.47%	14.40%

ASSET QUALITY

Net loan charge-offs (recoveries)	\$ 0	0	0
Allowance for loan losses	\$ 1,180	1,125	849
Allowance for losses to total loans	0.86%	0.90%	0.94%
Nonperforming loans	\$ 0	0	0
Other real estate owned	\$ 0	0	0
Nonperforming assets to total assets	0.00%	0.00%	0.00%

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CONSOLIDATED FINANCIAL HIGHLIGHTS
(Unaudited)

(\$ in thousands except per share data)

Quarterly		
2021	2020	2020
1st Qtr	4th Qtr	1st Qtr

BALANCE SHEET

Cash and Due From Banks	\$	3,197	3,612	3,974
Short Term Investments	\$	26,975	30,205	7,565
Investments	\$	12,680	9,470	8,664
Permanent real estate loans	\$	70,252	70,559	69,655
Construction & land loans	\$	4,330	4,144	5,852
Commercial loans	\$	52,295	39,865	8,169
Home Equity loans	\$	5,711	5,376	5,465
Consumer loans	\$	4,266	4,648	1,132
Agricultural Non RE	\$	193	276	266
Total Loans	\$	137,048	124,868	90,539
Allowance for Loan Losses	\$	(1,180)	(1,125)	(849)
Net Loans	\$	135,867	124,138	89,689
Premises & Equipment	\$	1,494	1,205	1,612
Goodwill/Core Deposit Intangible		118	129	164
Other Assets	\$	1,986	1,430	3,681
Total Assets	\$	182,317	170,189	115,349
Non-interest bearing Demand	\$	66,746	51,490	28,378
Interest Bearing Demand	\$	19,766	17,237	12,768
Money Market and Savings	\$	51,822	50,130	45,871
Certificates of Deposit	\$	6,978	6,782	10,819
Total Deposits	\$	145,312	125,639	97,836
Borrowed Funds	\$	20,955	31,149	5,500
Other Liabilities	\$	581	1,165	292
Total Equity	\$	15,468	12,236	11,721
Total Liabilities and Equity	\$	182,317	170,189	115,349
Tangible book value per share	\$	7.46	7.35	6.83
Book value per share	\$	7.70	7.64	7.31