

Liberty Bay Bank

Financial Report (*Unaudited*)

June 30, 2019

(All dollars in thousands except per share info)

Balance Sheet			Income Statement		
	June 30, 2019	December 31, 2018	For 6 months Ending June 30,		
	2019	2018	2019	2018	
ASSETS			Interest income:		
Cash and due from banks	\$2,584	\$3,344	Loans	\$2,328	\$2,012
Short-term and overnight investments	17,560	10,790	Investment securities	174	200
Investment securities	18,549	19,263	Other	72	42
Total loans	83,357	78,980	Total interest income	2,574	2,254
Allowance for loan & lease losses	(779)	(773)	Interest expense:		
Net Loans	82,578	78,207	Interest on Deposits	427	257
Premises & equipment	1,543	1,622	Borrowed Funds	69	100
Other Assets	2,521	2,253	Total interest expense	495	356
Total Assets	\$125,335	\$115,479	Net interest income	2,079	1,898
LIABILITIES & EQUITY			Provision for loan losses	6	6
Deposits:			Net interest income after provision	2,073	1,892
Non-interest checking	\$23,532	\$27,726	Non-interest income:		
Interest checking, money market & savings	54,483	53,345	Service charges and fees	43	36
Time deposits	15,486	11,329	Mortgage banking income, net	42	40
Total deposits	93,500	92,400	Other Income	7	33
Borrowed Funds	20,000	13,000	Total non-interest income	92	109
Other liabilities	416	304	Non-interest expense:		
Total Liabilities	113,916	105,704	Compensation and benefits	1,164	964
Shareholders' equity	11,419	9,775	Occupancy & equipment expense	277	250
Total Liabilities and Equity	\$125,335	\$115,479	Other expenses	574	569
Balance Sheet Ratios:			Total non-interest expense	2,015	1,784
Leverage Capital	9.47%	8.55%	Pretax Income	150	217
Tier I Risk Based Capital	14.41%	12.64%	Federal Income Taxes	31	46
Total Risk Based Capital	15.45%	13.66%	Net Income	\$118	\$172
Allowance for Loan Loss Reserves to Loans	0.93%	0.98%	Operating Ratios:		
Book Value Per Share	\$7.02	\$6.81	Return on Average Assets	0.21%	0.33%
			Return on Average Equity	2.23%	3.74%
			Net Interest Margin	3.92%	3.81%
			Basic EPS (shares issued & outstanding	\$0.073	\$0.120
			6/30/19: 1,626,248; and 6/30/18: 1,435,582)		