

Liberty Bank

Financial Report (*Unaudited*)

June 30, 2020

(All dollars in thousands except per share info)

Balance Sheet		
	June 30, 2020	December 31, 2019
ASSETS		
Cash and due from banks	\$3,957	\$3,713
Short-term and overnight investments	28,020	27,485
Investment securities	8,088	12,462
Total loans	136,247	81,766
Allowance for loan & lease losses	(969)	(788)
Net Loans	135,278	80,977
Premises & equipment	2,342	1,511
Other Assets	2,139	2,078
Total Assets	\$179,824	\$128,227
LIABILITIES & EQUITY		
Deposits:		
Non-interest checking	\$50,555	\$27,059
Interest checking, money market & savings	68,159	62,353
Time deposits	9,555	14,905
Total deposits	128,268	104,317
Borrowed Funds	39,057	12,000
Other liabilities	465	356
Total Liabilities	167,790	116,674
Shareholders' equity	12,033	11,553
Total Liabilities and Equity	\$179,824	\$128,227
Balance Sheet Ratios:		
Leverage Capital	8.07%	9.36%
Tier I Risk Based Capital	13.55%	14.62%
Total Risk Based Capital	14.71%	15.67%
Allowance for Loan Loss Reserves to Loans	0.71%	0.96%
Book Value Per Share	\$7.51	\$7.21

Income Statement		
	For 6 months Ending June 30,	
	2020	2019
Interest income:		
Loans	\$3,052	\$2,328
Investment securities	89	174
Other	54	72
Total interest income	3,195	2,574
Interest expense:		
Interest on Deposits	307	427
Borrowed Funds	76	69
Total interest expense	382	495
Net interest income	2,812	2,079
Provision for loan losses	173	6
Net interest income after provision	2,639	2,073
Non-interest income:		
Service charges and fees	56	43
Mortgage Banking Income	23	42
Other Income	84	7
Total non-interest income	162	92
Non-interest expense:		
Compensation and benefits	1,475	1,164
Occupancy & equipment expense	349	277
Other expenses	640	574
Total non-interest expense	2,464	2,015
Pretax Income	338	150
Federal Income Taxes	71	31
Net Income	\$267	\$118
Operating Ratios:		
Return on Average Assets	0.38%	0.21%
Return on Average Equity	4.59%	2.23%
Net Interest Margin	4.14%	3.92%
Basic EPS (shares issued & outstanding	\$0.167	\$0.074
6/30/20: 1,602,419; and 6/30/19: 1,602,419)		