

Liberty Bay Bank

Financial Report (*Unaudited*)

September 30, 2019

(All dollars in thousands except per share info)

Balance Sheet			Income Statement		
	Sept 30, 2019	December 31, 2018	For 9 months Ending Sept 30,		
	2019	2018	2019	2018	
ASSETS					
Cash and due from banks	\$2,972	\$3,344			
Short-term and overnight investments	16,690	10,790			
Investment securities	13,195	19,263			
Total loans	81,760	78,980			
Allowance for loan & lease losses	(782)	(773)			
Net Loans	80,978	78,207			
Premises & equipment	1,505	1,622			
Other Assets	1,982	2,253			
Total Assets	\$117,323	\$115,479			
LIABILITIES & EQUITY					
Deposits:					
Non-interest checking	\$27,757	\$27,726			
Interest checking, money market & savings	58,316	53,345			
Time deposits	11,344	11,329			
Total deposits	97,417	92,400			
Borrowed Funds	8,000	13,000			
Other liabilities	394	304			
Total Liabilities	105,811	105,704			
Shareholders' equity	11,511	9,775			
Total Liabilities and Equity	\$117,323	\$115,479			
Balance Sheet Ratios:					
Leverage Capital	9.33%	8.55%			
Tier I Risk Based Capital	14.77%	12.64%			
Total Risk Based Capital	15.83%	13.66%			
Allowance for Loan Loss Reserves to Loans	0.96%	0.98%			
Book Value Per Share	\$7.08	\$6.81			
Interest income:					
Loans	\$3,480	\$3,059			
Investment securities	250	294			
Other	149	114			
Total interest income	3,878	3,467			
Interest expense:					
Interest on Deposits	691	390			
Borrowed Funds	105	134			
Total interest expense	796	524			
Net interest income	3,083	2,944			
Provision for loan losses	9	9			
Net interest income after provision	3,074	2,935			
Non-interest income:					
Service charges and fees	68	57			
Mortgage banking income, net	68	51			
Other Income	(34)	110			
Total non-interest income	102	218			
Non-interest expense:					
Compensation and benefits	1,731	1,454			
Occupancy & equipment expense	409	377			
Other expenses	862	881			
Total non-interest expense	3,002	2,712			
Pretax Income	174	441			
Federal Income Taxes	36	93			
Net Income	\$137	\$348			
Operating Ratios:					
Return on Average Assets	0.16%	0.43%			
Return on Average Equity	1.67%	5.01%			
Net Interest Margin	3.78%	3.80%			
Basic EPS (shares issued & outstanding	\$0.084	\$0.243			
6/30/19: 1,626,248; and 6/30/18: 1,435,582)					