

Liberty Bank

Financial Report (*Unaudited*)

September 30, 2020

(All dollars in thousands except per share info)

Balance Sheet			Income Statement		
	Sept 30, 2020	December 31, 2019	For 9 months Ending Sept 30,		
			2020	2019	
ASSETS			Interest income:		
Cash and due from banks	\$4,718	\$3,713	Loans	\$4,704	\$3,480
Short-term and overnight investments	23,685	27,485	Investment securities	120	250
Investment securities	8,629	12,462	Other	60	149
Total loans	137,071	81,766	Total interest income	\$4,883	3,878
Allowance for loan & lease losses	(1,074)	(788)	Interest expense:		
Net Loans	135,996	80,977	Interest on Deposits	389	691
Premises & equipment	1,138	1,511	Borrowed Funds	133	105
Other Assets	2,146	2,078	Total interest expense	522	796
Total Assets	\$176,312	\$128,227	Net interest income	4,361	3,083
LIABILITIES & EQUITY			Provision for loan losses	278	9
Deposits:			Net interest income after provision	4,083	3,074
Non-interest checking	\$49,019	\$27,059	Non-interest income:		
Interest checking, money market & savings	65,931	62,353	Service charges and fees	83	68
Time deposits	8,687	14,905	Mortgage Banking Income	39	68
Total deposits	123,636	104,317	Other Income	153	(34)
Borrowed Funds	40,057	12,000	Total non-interest income	275	102
Other liabilities	431	356	Non-interest expense:		
Total Liabilities	164,125	116,674	Compensation and benefits	2,236	1,731
Shareholders' equity	12,187	11,553	Occupancy & equipment expense	522	409
Total Liabilities and Equity	\$176,312	\$128,227	Other expenses	1,074	862
Balance Sheet Ratios:			Total non-interest expense	3,833	3,002
Leverage Capital	8.09%	9.36%	Pretax Income	525	174
Tier I Risk Based Capital	14.00%	14.62%	Federal Income Taxes	110	36
Total Risk Based Capital	15.24%	15.67%	Net Income	\$415	\$137
Allowance for Loan Loss Reserves to Loans	0.78%	0.96%	Operating Ratios:		
Book Value Per Share	\$7.61	\$7.21	Return on Average Assets	0.36%	0.16%
			Return on Average Equity	4.66%	1.67%
			Net Interest Margin	3.91%	3.78%
			Basic EPS (shares issued & outstanding	\$0.259	\$0.086
			9/30/20: 1,602,419; and 9/30/19: 1,602,419)		