

**Officers of
The Honesdale National Bank**

William Schweighofer	Chairman of the Board
John P. Burlein	Vice Chairman
Thomas E. Sheridan, Jr.	President & Chief Executive Officer
Marcele R. Swingle	Executive Vice President
Katherine M. Bryant	Senior Vice President
Raymond J. Ceccotti	Senior Vice President
Ronald M. Sebastianelli	Senior Vice President
Christopher T. Bresset	Vice President
Vicky Bryant	Vice President
Christopher T. Cook	Vice President
Charles D. Curtin	Vice President
Janette Davis	Vice President
Lisa A. Dowse	Vice President
Kathleen Enslin	Vice President
Catherine Ferraro	Vice President
Gregory G. Gula	Vice President
Laurie Harrington	Vice President
Stephen A. Homza	Vice President
Jennifer Jaycox	Vice President
Cynthia M. Motichka	Vice President
Elizabeth C. Nagy	Vice President
Scott Prebich	Vice President
Ralph E. Scartelli	Vice President
Richard C. Simmers	Vice President
Karen Weller	Vice President
Brian P. Wilken	Vice President
Lacey P. Churmblo	Assistant Vice President
John Conte III	Assistant Vice President
Nicholas D'Alberto	Assistant Vice President
Karen A. Decker	Assistant Vice President
Robert B. Ferraro	Assistant Vice President
Judith Flaherty	Assistant Vice President
Elizabeth Hazen	Assistant Vice President
Linda A. Miller	Assistant Vice President
Donna Rinehimer	Assistant Vice President
Melissa Rushworth	Assistant Vice President
Janet Salkoskas	Assistant Vice President
Thomas P. Zurla	Assistant Vice President
Theodor Radu	Assistant Trust Officer
Alissa Weiss	Cash Management Officer
Sarah O'Hora	Commercial Loan Officer I
Michelle Kowalewski	Commercial Loan Officer II
Emily Barton	Deposit Operations Officer
Kevin Colgan	Fraud/Security Officer
Stephen Fritz	Loan Officer
Sandra Gillette	Loan Officer
Joseph Sweeney	Senior Credit Analyst

**Directors of
Honat Bancorp, Inc.**

Alfred D. Beck
John P. Burlein
Michael W. Cavage
Roger L. Dirlam
Robert C. Grimm
Charles H. Jurgensen
Paul M. Meagher
Kurt I. Propst
William Schweighofer
Thomas E. Sheridan, Jr.

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Chief Executive Officer*

Marcele R. Swingle
Secretary

Katherine M. Bryant
Treasurer



**The Honesdale
National Bank**

800-HNB-9515 • hnbbank.bank • hnb@hnbbank.com
The Honesdale National Bank is a subsidiary of Honat Bancorp, Inc.

The Quarterly Shareholder and Annual Reports
are available online at hnbbank.bank/honat

Member FDIC



QUARTERLY
SHAREHOLDER
REPORT
2022

Honat Bancorp, Inc.
September 30, 2022

Honat Bancorp, Inc.
Consolidated Balance Sheets (Unaudited)

	September 30	
	2022	2021
	(In Thousands, except Share and per Share Data)	
Assets		
Cash and Due from Banks	\$ 8,405	\$ 11,723
Interest-Bearing Deposits	19,910	156,269
Short-Term Investments	450	287
Cash and Cash Equivalents	<u>28,765</u>	<u>168,279</u>
Certificates of Deposit	250	1,739
Securities Available for Sale at Fair Value	246,086	146,249
Equity Securities at Fair Value	457	481
Mortgage Loans Held for Sale	1,444	3,141
Loans Receivable, Net of Allowance for Loan Losses 2022: \$11,189; 2021: \$10,436	599,937	547,605
Investment in Restricted Stock, at Cost	691	542
Bank Premises and Equipment		
Operating Lease Right-of-Use Asset	507	588
Other Premises and Equipment, Net	6,976	7,319
Accrued Interest Receivable	3,621	3,266
Investment in Life Insurance	25,775	25,834
Other Assets	14,290	9,967
Total Assets	<u>\$ 928,799</u>	<u>\$ 915,010</u>
Liabilities		
Deposits		
Non-Interest-Bearing	\$ 303,207	\$ 278,914
Interest-Bearing	507,689	506,575
Total Deposits	<u>810,896</u>	<u>785,489</u>
Operating Lease Liabilities	517	598
Accrued Interest Payable	230	278
Other Liabilities	10,892	10,168
Total Liabilities	<u>822,535</u>	<u>796,533</u>
Stockholders' Equity		
Common Stock, par Value \$.20 per Share; Authorized 5,000,000 Shares; Issued 1,800,000 Shares; Outstanding 2022 and 2021: 1,448,382 and 1,446,721	360	360
Surplus	1,753	1,015
Retained Earnings	136,138	129,050
Accumulated Other Comprehensive Income	(17,664)	1,806
Treasury Stock, at Cost, 2022 and 2021: 351,618 and 353,279	(14,323)	(13,754)
Total Stockholders' Equity	<u>106,264</u>	<u>118,477</u>
Total Liabilities and Stockholders' Equity	<u>\$ 928,799</u>	<u>\$ 915,010</u>

Honat Bancorp, Inc.
Consolidated Statements of Income (Unaudited)

	Period Ended September 30	
	2022	2021
	(In Thousands)	
Interest Income		
Loans Receivable, Including Fees	\$ 20,305	\$ 20,365
Securities		
Taxable	1,883	571
Tax Exempt	1,163	938
Other	495	126
Total Interest Income	<u>23,846</u>	<u>22,000</u>
Interest Expense		
Deposits	869	969
Total Interest Expense	<u>869</u>	<u>969</u>
Net Interest Income	22,977	21,031
Provision for Loan Losses	<u>300</u>	<u>375</u>
Net Interest Income After Provision for Loan Losses	<u>22,677</u>	<u>20,656</u>
Other Income		
Customer Service Fees	1,931	1,723
Mortgage Banking Activities	660	2,290
Income from Fiduciary Accounts	513	543
(Loss) Gain on Equity Securities	(18)	148
Bank-Owned Life Insurance	385	786
Other	605	398
Total Other Income	<u>4,076</u>	<u>5,888</u>
Other Expenses		
Salaries and Wages	6,746	6,432
Employee Benefits	3,080	3,268
Occupancy	920	936
Data Processing	771	789
Furniture and Equipment	481	447
Advertising and Promotion	433	374
Legal and Professional	350	368
Donations	152	261
State Tax	714	657
FDIC Insurance Program	193	161
Other	2,154	1,841
Total Other Expenses	<u>15,994</u>	<u>15,534</u>
Income Before Income Tax	10,759	11,010
Federal Income Tax Expense	1,818	1,825
Net Income	<u>\$ 8,941</u>	<u>\$ 9,185</u>