

Officers of The Honesdale National Bank

William Schweighofer • Chairman of the Board
John P. Burlein • Vice Chairman
David E. Raven • President and 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
Christopher T. Cook • Vice President
Charles D. Curtin • Vice President
Lisa A. Dowse • Vice President
Kathleen Enslin • Vice President
Catherine Ferraro • Vice President
Sean A. Finan • Vice President
Gregory G. Gula • 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
Richard M. Soden • Vice President
Brian P. Wilken • Vice President
Vicky Bryant • Assistant Vice President
Lacey P. Churmblo • Assistant Vice President
John Conte III • Assistant Vice President
Nicholas D'Albarto • Assistant Vice President
Karen A. Decker • Assistant Vice President
Robert B. Ferraro • Assistant Vice President
Judith Flaherty • Assistant Vice President
Laurie Harrington • Assistant Vice President
Elizabeth Hazen • Assistant Vice President
Linda A. Miller • Assistant Vice President
Donna Rinehimer • Assistant Vice President
Melissa Rushworth • Assistant Vice President
Paulette Straka • Assistant Vice President
Lisa S. Bonham • Assistant Trust Officer
Theodor Radu • Assistant Trust Officer
Beverly A. Simons • Branch Manager/Loan Officer
Alissa Weiss • Cash Management Officer
Randy Donovan • Commercial Loan Officer I
Michelle Kowalewski • Commercial Loan Officer II
Emily Barton • Deposit Operations Officer
Kevin Colgan • Fraud/Security Officer
Stephen Fritz • 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
David E. Raven
William Schweighofer

Officers of Honat Bancorp, Inc.

William Schweighofer
Chairman of the Board

John P. Burlein
Vice Chairman

David E. Raven
*President and
Chief Executive Officer*

Marcele R. Swingle
Secretary

Katherine M. Bryant
Treasurer



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 *2021*

Honat Bancorp, Inc.
June 30, 2021

Honat Bancorp, Inc.
Consolidated Balance Sheets (Unaudited)

	June 30	
	2021	2020
	(In Thousands, except Share and per Share Data)	
Assets		
Cash and Due from Banks	\$ 8,265	\$ 7,232
Interest-Bearing Deposits	112,510	52,482
Short-Term Investments	800	1,881
Cash and Cash Equivalents	<u>121,575</u>	<u>61,595</u>
Certificates of Deposit	1,989	3,489
Securities Available for Sale at Fair Value	148,523	111,799
Equity Securities at Fair Value	477	192
Mortgage Loans Held for Sale	763	2,220
Loans Receivable, Net of Allowance for Loan Losses 2021 \$10,411; 2020: \$9,592	556,207	553,085
Investment in Restricted Stock, at Cost	445	509
Bank Premises and Equipment		
Operating Lease Right-of-Use Asset	616	691
Other Premises and Equipment, Net	7,417	7,814
Accrued Interest Receivable	3,642	3,414
Investment in Life Insurance	25,702	20,933
Other Assets	<u>10,473</u>	<u>9,942</u>
Total Assets	<u>\$ 877,829</u>	<u>\$ 775,683</u>
Liabilities		
Deposits		
Non-Interest-Bearing	\$ 273,676	\$ 209,115
Interest-Bearing	<u>476,394</u>	<u>445,204</u>
Total Deposits	750,070	654,319
Operating Lease Liabilities	626	696
Accrued Interest Payable	313	878
Other Liabilities	<u>10,044</u>	<u>10,112</u>
Total Liabilities	761,053	666,005
Stockholders' Equity		
Common Stock, par Value \$.20 per Share; Authorized 5,000,000 Shares; Issued 1,800,000 Shares; Outstanding 2021 and 2020: 1,449,173 and 1,463,107	360	360
Surplus	1,015	1,015
Retained Earnings	126,957	118,046
Accumulated Other Comprehensive Income	1,893	2,047
Treasury Stock, at Cost, 2021 and 2020: 350,827 and 336,893	<u>(13,449)</u>	<u>(11,790)</u>
Total Stockholders' Equity	<u>116,776</u>	<u>109,678</u>
Total Liabilities and Stockholders' Equity	<u>\$ 877,829</u>	<u>\$ 775,683</u>

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

	Period Ended June 30,	
	2021	2020
	(In Thousands)	
Interest Income		
Loans Receivable, Including Fees	\$ 13,513	\$ 13,254
Securities		
Taxable	377	657
Tax Exempt	626	748
Other	<u>70</u>	<u>67</u>
Total Interest Income	14,586	14,726
Interest Expense		
Deposits	679	1,853
Other	<u>21</u>	<u>30</u>
Total Interest Expense	700	1,883
Net Interest Income	13,886	12,843
Provision for Loan Losses	<u>375</u>	<u>800</u>
Net Interest Income After Provision for Loan Losses	13,511	12,043
Other Income		
Customer Service Fees	1,099	986
Mortgage Banking Activities	1,709	940
Income from Fiduciary Accounts	390	301
Gain (Loss) on Equity Securities	145	(230)
Bank-Owned Life Insurance	654	222
Other	<u>281</u>	<u>199</u>
Total Other Income	4,278	2,418
Other Expenses		
Salaries and Wages	4,211	4,230
Employee Benefits	2,109	1,808
Occupancy	647	636
Data Processing	519	448
Furniture and Equipment	301	292
Advertising and Promotion	237	219
Legal and Professional	231	189
Donations	199	213
State Tax	404	354
FDIC Insurance Program	104	35
Other	<u>1,167</u>	<u>1,234</u>
Total Other Expenses	10,129	9,658
Income Before Income Tax	7,660	4,803
Federal Income Tax Expense	<u>1,256</u>	<u>697</u>
Net Income	<u>\$ 6,404</u>	<u>\$ 4,106</u>