

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
Sean A. Finan	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
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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William Schweighofer
Chairman of the Board

John P. Burlein
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*President &
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 2022

Honat Bancorp, Inc.
March 31, 2022

Honat Bancorp, Inc.
Consolidated Balance Sheets (Unaudited)

	March 31	
	2022	2021
	(In Thousands, except Share and per Share Data)	
Assets		
Cash and Due from Banks	\$ 8,391	\$ 6,742
Interest-Bearing Deposits	122,531	98,131
Short-Term Investments	567	1,163
Cash and Cash Equivalents	<u>131,489</u>	<u>106,036</u>
Certificates of Deposit	250	2,739
Securities Available for Sale at Fair Value	215,707	139,213
Equity Securities at Fair Value	381	477
Mortgage Loans Held for Sale	3,106	4,437
Loans Receivable, Net of Allowance	558,324	547,894
for Loan Losses 2022: \$10,617; 2021: \$10,214		
Investment in Restricted Stock, at Cost	621	491
Bank Premises and Equipment		
Operating Lease Right-of-Use Asset	533	644
Other Premises and Equipment, Net	7,111	7,516
Accrued Interest Receivable	3,443	3,626
Investment in Life Insurance	25,517	26,172
Other Assets	11,198	9,520
Total Assets	<u>\$ 957,679</u>	<u>\$ 848,765</u>
Liabilities		
Deposits		
Non-Interest-Bearing	\$ 292,826	\$.. 247,368
Interest-Bearing	539,796	476,149
Total Deposits	<u>832,622</u>	<u>723,517</u>
Operating Lease Liabilities	543	653
Accrued Interest Payable	274	429
Other Liabilities	9,927	9,544
Total Liabilities	<u>843,366</u>	<u>734,143</u>
Stockholders' Equity		
Common Stock, par Value \$.20 per Share;	360	360
Authorized 5,000,000 Shares;		
Issued 1,800,000 Shares;		
Outstanding 2022 and 2021: 1,451,251 and 1,453,076		
Surplus	1,753	1,015
Retained Earnings	131,385	124,568
Accumulated Other Comprehensive Income	(5,169)	1,645.
Treasury Stock, at Cost, 2022 and 2021:	(14,016)	(12,966).)
348,749 and 346,924		
Total Stockholders' Equity	<u>114,313</u>	<u>114,622</u>
Total Liabilities and Stockholders' Equity	<u>\$ 957,679</u>	<u>\$ 848,765</u>

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

	Period Ended March 31	
	2022	2021
	(In Thousands)	
Interest Income		
Loans Receivable, Including Fees	\$ 6,487	\$ 6,799
Securities		
Taxable	368	175
Tax Exempt	325	309
Other	78	30
Total Interest Income	<u>7,258</u>	<u>7,313</u>
Interest Expense		
Deposits	290	360
Total Interest Expense	<u>290</u>	<u>360</u>
Net Interest Income	6,968	6,953
Provision for Loan Losses	-	-
Net Interest Income After Provision for Loan Losses	<u>6,968</u>	<u>6,953</u>
Other Income		
Customer Service Fees	596	524
Mortgage Banking Activities	242	882
Income from Fiduciary Accounts	172	139
Gain (Loss) on Equity Securities	(93)	144
Bank-Owned Life Insurance	127	245
Other	115	123
Total Other Income	<u>1,159</u>	<u>2,057</u>
Other Expenses		
Salaries and Wages	2,183	2,131
Employee Benefits	1,010	1,058
Occupancy	338	377
Data Processing	247	235
Furniture and Equipment	168	162
Advertising and Promotion	153	103
Legal and Professional	106	100
Donations	8	134
State Tax	274	138
FDIC Insurance Program	65	54
Other	719	520
Total Other Expenses	<u>5,271</u>	<u>5,012</u>
Income Before Income Tax	2,856	3,998
Federal Income Tax Expense	466	681
Net Income	<u>\$ 2,390</u>	<u>\$ 3,317</u>