

**Officers of
The Honesdale National Bank**

William Schweighofer	Chairman of the Board
Roger L. Dirlam	Vice Chairman
Thomas E. Sheridan, Jr.	President & Chief Executive Officer
Katherine M. Bryant	Executive Vice President
Marcele R. Swingle	Executive Vice President
Raymond J. Ceccotti	Senior Vice President
Ronald M. Sebastianelli	Senior Vice President
Christopher T. Bresset	Vice President
Brandon Brown	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
Robert E. Hughes III	Vice President
Marlie Martines	Vice President
Cynthia M. Motichka	Vice President
Elizabeth C. Nagy	Vice President
Scott Prebich	Vice President
Donna Rinehimer	Vice President
Deborah Saracino	Vice President
Ralph E. Scartelli	Vice President
Richard C. Simmers	Vice President
Jessica Spare	Vice President
Karen M. Weller	Vice President
Brian P. Wilken	Vice President
Thomas P. Zurla	Vice President
Lacey P. Churnblo	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
Stephen Fritz	Assistant Vice President
Elizabeth Hazen	Assistant Vice President
Sarah O'Hora	Assistant Vice President
Theodor Radu	Assistant Vice President
Melissa Rushworth	Assistant Vice President
Janet Salkoskas	Assistant Vice President
Joseph Sweeney	Assistant Vice President
Lisa Valentine	Assistant Vice President
Mary McDonough	Accounting Officer
Ryan Ehrhardt	Commercial Loan Officer I
Michelle Kowalewski	Commercial Loan Officer II
Kevin Colgan	Fraud/Security Officer
Sandra Gillette	Loan Officer

**Directors of
Honat Bancorp, Inc.**

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

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William Schweighofer
 Chairman of the Board

Roger L. Dirlam
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Thomas E. Sheridan, Jr.
 President & 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
2024**

Honat Bancorp, Inc.
 September 30, 2024

Honat Bancorp, Inc.
Consolidated Balance Sheets (Unaudited)

	September 30	
	2024	2023
	(In Thousands, Except Share and Per Share Data)	
Assets		
Cash and Due from Banks	\$ 14,411	\$ 14,478
Interest-Bearing Deposits	58,771	18,227
Short-Term Investments	770	368
Cash and Cash Equivalents	<u>73,952</u>	<u>33,073</u>
Securities Available for Sale at Fair Value, Net of Allowance For Credit Losses 2024 and 2023: \$0	177,990	190,217
Equity Securities at Fair Value	-	791
Mortgage Loans Held for Sale	2,076	723
Loans Receivable, Net of Allowance For Credit Losses 2024: \$11,651; 2023: \$11,319	742,881	683,767
Investment in Restricted Stock, at Cost	1,099	936
Premises and Equipment:		
Operating Lease Right-of-Use Asset	1,058	1,109
Other Premises and Equipment	6,818	6,975
Accrued Interest Receivable	4,451	4,054
Bank-Owned Life Insurance	26,937	26,336
Other Assets	10,982	15,757
Total Assets	<u>\$ 1,048,244</u>	<u>\$ 963,738</u>
Liabilities		
Deposits:		
Non-Interest-Bearing	\$ 286,226	\$ 285,531
Interest-Bearing	609,421	546,584
Total Deposits	<u>895,647</u>	<u>832,115</u>
Operating Lease Liabilities	1,072	1,119
Accrued Interest Payable	6,135	4,102
Other Liabilities	11,328	10,395
Total Liabilities	<u>914,182</u>	<u>847,731</u>
Stockholders' Equity		
Common Stock, par Value \$.20 per Share; Authorized 5,000,000 Shares; Issued 1,800,000 Shares; Outstanding 2024 and 2023: 1,434,317 and 1,434,725 Shares	360	360
Surplus	2,543	2,543
Retained Earnings	155,458	146,770
Accumulated Other Comprehensive Income	(7,532)	(16,946)
Treasury Stock, at Cost, 2024 and 2023: 365,683 and 365,275 Shares	(16,767)	(16,720)
Total Stockholders' Equity	<u>134,062</u>	<u>116,007</u>
Total Liabilities and Stockholders' Equity	<u>\$ 1,048,244</u>	<u>\$ 963,738</u>

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

	Period Ending September 30	
	2024	2023
	(In Thousands)	
Interest Income		
Loans Receivable, Including Fees	\$ 33,096	\$ 26,926
Securities:		
Taxable	1,985	2,338
Tax Exempt	1,388	1,397
Other	1,377	240
Total Interest Income	<u>37,846</u>	<u>30,901</u>
Interest Expense		
Deposits	11,379	5,520
Short-Term Debt and Other	-	72
Total Interest Expense	<u>11,379</u>	<u>5,592</u>
Net Interest Income	<u>26,467</u>	<u>25,309</u>
Provision for Credit Losses, Loans	350	525
Provision for Credit Losses, Off-Balance Sheet Commitments	-	-
Total Provision for Credit Losses	<u>350</u>	<u>525</u>
Net Interest Income After Provision for Credit Losses	<u>26,117</u>	<u>24,784</u>
Other Income		
Customer Service Fees	2,145	2,074
Mortgage Banking Activities	417	385
Income from Fiduciary Accounts	591	509
Gain on Equity Securities	-	356
Bank-Owned Life Insurance Earnings	423	392
Other	498	499
Total Other Income	<u>4,074</u>	<u>4,215</u>
Other Expenses		
Salaries and Wages	7,522	7,087
Employee Benefits	3,875	3,486
Occupancy	1,098	973
Data Processing	1,026	802
Furniture and Equipment	597	542
Advertising and Promotion	512	488
Legal and Professional	440	338
Donations	322	140
State Tax	621	704
Federal Deposit Insurance	324	306
Other	2,435	2,410
Total Other Expenses	<u>18,772</u>	<u>17,276</u>
Income Before Federal Income Tax	11,419	11,723
Federal Income Tax Expense	<u>2,012</u>	<u>2,027</u>
Net Income	<u>\$ 9,407</u>	<u>\$ 9,696</u>