

**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
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
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. 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
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
Alissa Weiss	Cash Management Officer
Ryan Ehrhardt	Commercial Loan Officer I
Michelle Kowalewski	Commercial Loan Officer II
Marlie Martines	Compliance Officer
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

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 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.
 June 30, 2024

Honat Bancorp, Inc.
Consolidated Balance Sheets (Unaudited)

	June 30	
	2024	2023
	(In Thousands, Except Share and Per Share Data)	
Assets		
Cash and Due from Banks	\$ 8,990	\$ 8,077
Interest-Bearing Deposits	24,077	11,215
Short-Term Investments	722	754
Cash and Cash Equivalents	<u>33,789</u>	<u>20,046</u>
Securities Available for Sale at Fair Value, Net of Allowance For Credit Losses 2024 and 2023: \$0	173,100	205,816
Equity Securities at Fair Value	-	735
Mortgage Loans Held for Sale	619	546
Loans Receivable, Net of Allowance For Credit Losses 2024: \$12,250; 2023: \$11,115	718,068	665,332
Investment in Restricted Stock, at Cost	995	862
Premises and Equipment:		
Operating Lease Right-of-Use Asset	1,087	1,132
Other Premises and Equipment	6,870	6,908
Accrued Interest Receivable	4,427	3,810
Bank-Owned Life Insurance	26,792	26,203
Other Assets	12,328	12,916
Total Assets	<u>\$ 978,075</u>	<u>\$ 944,306</u>
Liabilities		
Deposits:		
Non-Interest-Bearing	\$ 268,471	\$ 277,531
Interest-Bearing	<u>564,824</u>	<u>533,957</u>
Total Deposits	833,295	811,488
Operating Lease Liabilities	1,100	1,141
Accrued Interest Payable	4,641	2,499
Other Liabilities	11,206	9,923
Total Liabilities	<u>850,242</u>	<u>825,051</u>
Stockholders' Equity		
Common Stock, par Value \$.20 per Share; Authorized 5,000,000 Shares; Issued 1,800,000 Shares; Outstanding 2024 and 2023: 1,434,483 and 1,448,272 Shares	360	360
Surplus	2,543	2,543
Retained Earnings	152,479	144,388
Accumulated Other Comprehensive Income	(10,801)	(12,927)
Treasury Stock, at Cost, 2024 and 2023: 365,517 and 351,728 Shares	(16,748)	(15,109)
Total Stockholders' Equity	<u>127,833</u>	<u>119,255</u>
Total Liabilities and Stockholders' Equity	<u>\$ 978,075</u>	<u>\$ 944,306</u>

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

	Period Ending June 30	
	2024	2023
	(In Thousands)	
Interest Income		
Loans Receivable, Including Fees	\$ 21,309	\$ 17,167
Securities:		
Taxable	1,350	1,588
Tax Exempt	912	936
Other	716	146
Total Interest Income	<u>24,287</u>	<u>19,837</u>
Interest Expense		
Deposits	7,137	3,043
Short-Term Debt and Other	-	61
Total Interest Expense	<u>7,137</u>	<u>3,104</u>
Net Interest Income	17,150	16,733
Provision for Credit Losses, Loans	875	325
Provision for Credit Losses, Off-Balance Sheet Commitments	-	-
Total Provision for Credit Losses	<u>875</u>	<u>325</u>
Net Interest Income After Provision for Credit Losses	<u>16,275</u>	<u>16,408</u>
Other Income		
Customer Service Fees	1,404	1,351
Mortgage Banking Activities	285	230
Income from Fiduciary Accounts	414	390
Gain on Equity Securities	-	301
Bank-Owned Life Insurance Earnings	279	259
Other	330	278
Total Other Income	<u>2,712</u>	<u>2,809</u>
Other Expenses		
Salaries and Wages	4,905	4,673
Employee Benefits	2,566	2,274
Occupancy	757	704
Data Processing	660	550
Furniture and Equipment	399	349
Advertising and Promotion	330	322
Legal and Professional	307	232
Donations	318	126
State Tax	335	434
Federal Deposit Insurance	213	201
Other	1,612	1,666
Total Other Expenses	<u>12,402</u>	<u>11,531</u>
Income Before Federal Income Tax	6,585	7,686
Federal Income Tax Expense	<u>1,131</u>	<u>1,318</u>
Net Income	<u>\$ 5,454</u>	<u>\$ 6,368</u>