

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
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
Vicky Bryant • Assistant 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
Lisa A. Dowse • Assistant Vice President
Robert B. Ferraro • Assistant Vice President
Judith Flaherty • Assistant Vice President
Laurie Harrington • Assistant Vice President
Elizabeth Hazen • Assistant Vice President
Robert Hughes • Assistant Vice President
Linda A. Miller • Assistant Vice President
Sharon Pryharski • Assistant Vice President
Donna Rinehimer • Assistant Vice President
Melissa Rushworth • Assistant Vice President
Paulette Straka • Assistant Vice President
Brian P. Wilken • 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
Kevin Colgan • Fraud/Security Officer
Stephen Fritz • Loan Officer

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.
March 31, 2021

Honat Bancorp, Inc.
Consolidated Balance Sheets (Unaudited)

	March 31,	
	2021	2020
	(In Thousands, except Share and per Share Data)	
Assets		
Cash and Due from Banks	\$ 6,742	\$ 8,159
Interest-Bearing Deposits	98,131	17,917
Short-Term Investments	1,163	6,184
Cash and Cash Equivalents	<u>106,036</u>	<u>32,260</u>
Certificates of Deposit	2,739	3,989
Securities Available for Sale at Fair Value	139,213	105,504
Equity Securities at Fair Value	477	160
Mortgage Loans Held for Sale	4,437	216
Loans Receivable, Net of Allowance for Loan Losses 2021: \$10,127; 2020: \$9,191	547,894	516,490
Investment in Restricted Stock, at Cost	491	628
Bank Premises and Equipment		
Operating Lease Right-of-Use Asset	644	713
Other Premises and Equipment, Net	7,516	7,924
Accrued Interest Receivable	3,626	2,195
Investment in Life Insurance	26,172	20,823
Other Assets	9,520	10,505
Total Assets	<u>\$ 848,765</u>	<u>\$ 701,407</u>
Liabilities		
Deposits		
Non-Interest-Bearing	\$ 247,368	\$ 163,545
Interest-Bearing	476,149	421,023
Total Deposits	<u>723,517</u>	<u>584,568</u>
Operating Lease Liabilities	653	717
Accrued Interest Payable	429	1,498
Other Liabilities	9,544	8,711
Total Liabilities	<u>734,143</u>	<u>595,494</u>
Stockholders' Equity		
Common Stock, par Value \$.20 per Share; Authorized 5,000,000 Shares; Issued 1,800,000 Shares; Outstanding 2021 and 2020: 1,453,076 and 1,465,362	360	360
Surplus	1,015	1,015
Retained Earnings	124,568	116,539
Accumulated Other Comprehensive Income	1,645	(471)
Treasury Stock, at Cost, 2021 and 2020: 346,924 and 334,638	(12,966)	(11,530)
Total Stockholders' Equity	<u>114,622</u>	<u>105,913</u>
Total Liabilities and Stockholders' Equity	<u>\$ 848,765</u>	<u>\$ 701,407</u>

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

	Period Ended March 31,	
	2021	2020
	(In Thousands)	
Interest Income		
Loans Receivable, Including Fees	\$ 6,799	\$ 6,640
Securities		
Taxable	175	351
Tax Exempt	309	388
Other	30	59
Total Interest Income	<u>7,313</u>	<u>7,438</u>
Interest Expense		
Deposits	360	1,054
Other	11	15
Total Interest Expense	<u>371</u>	<u>1,069</u>
Net Interest Income	<u>6,942</u>	<u>6,369</u>
Provision for Loan Losses	<u>-</u>	<u>400</u>
Net Interest Income After Provision for Loan Losses	<u>6,942</u>	<u>5,969</u>
Other Income		
Customer Service Fees	524	532
Mortgage Banking Activities	882	396
Income from Fiduciary Accounts	139	153
(Loss) Gain on Equity Securities	144	(262)
Bank-Owned Life Insurance	245	113
Other	123	101
Total Other Income	<u>2,057</u>	<u>1,033</u>
Other Expenses		
Salaries and Wages	2,131	2,063
Employee Benefits	1,047	880
Occupancy	377	328
Data Processing	235	206
Furniture and Equipment	162	153
Advertising and Promotion	103	120
Legal and Professional	100	96
Donations	134	170
State Tax	138	125
FDIC Insurance Program	54	2
Other	520	622
Total Other Expenses	<u>5,001</u>	<u>4,765</u>
Income Before Income Tax	<u>3,998</u>	<u>2,237</u>
Federal Income Tax Expense	<u>681</u>	<u>312</u>
Net Income	<u>\$ 3,317</u>	<u>\$ 1,925</u>