

## Officers of The Honesdale National Bank

<b>William Schweighofer</b>	Chairman of the Board
<b>John P. Burlein</b>	Vice Chairman
<b>David E. Raven</b>	President & Chief Executive Officer
<b>Marcele R. Swingle</b>	Executive Vice President
<b>Katherine M. Bryant</b>	Senior Vice President
<b>Raymond J. Ceccotti</b>	Senior Vice President
<b>Ronald M. Sebastianelli</b>	Senior Vice President
<b>Christopher T. Bresset</b>	Vice President
<b>Christopher T. Cook</b>	Vice President
<b>Charles D. Curtin</b>	Vice President
<b>Janette Davis</b>	Vice President
<b>Lisa A. Dowse</b>	Vice President
<b>Kathleen Enslin</b>	Vice President
<b>Catherine Ferraro</b>	Vice President
<b>Sean A. Finan</b>	Vice President
<b>Gregory G. Gula</b>	Vice President
<b>Stephen A. Homza</b>	Vice President
<b>Jennifer Jaycox</b>	Vice President
<b>Cynthia M. Motichka</b>	Vice President
<b>Elizabeth C. Nagy</b>	Vice President
<b>Scott Prebich</b>	Vice President
<b>Ralph E. Scartelli</b>	Vice President
<b>Richard C. Simmers</b>	Vice President
<b>Richard M. Soden</b>	Vice President
<b>Brian P. Wilken</b>	Vice President
<b>Vicky Bryant</b>	Assistant Vice President
<b>Lacey P. Churmblo</b>	Assistant Vice President
<b>John Conte III</b>	Assistant Vice President
<b>Nicholas D'Alberto</b>	Assistant Vice President
<b>Karen A. Decker</b>	Assistant Vice President
<b>Robert B. Ferraro</b>	Assistant Vice President
<b>Judith Flaherty</b>	Assistant Vice President
<b>Laurie Harrington</b>	Assistant Vice President
<b>Elizabeth Hazen</b>	Assistant Vice President
<b>Linda A. Miller</b>	Assistant Vice President
<b>Donna Rinehimer</b>	Assistant Vice President
<b>Melissa Rushworth</b>	Assistant Vice President
<b>Paulette Straka</b>	Assistant Vice President
<b>Theodor Radu</b>	Assistant Trust Officer
<b>Beverly A. Simons</b>	Branch Manager/Loan Officer
<b>Alissa Weiss</b>	Cash Management Officer
<b>Sarah O'Hora</b>	Commercial Loan Officer I
<b>Michelle Kowalewski</b>	Commercial Loan Officer II
<b>Emily Barton</b>	Deposit Operations Officer
<b>Kevin Colgan</b>	Fraud/Security Officer
<b>Stephen Fritz</b>	Loan Officer
<b>Joseph Sweeney</b>	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

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William Schweighofer  
*Chairman of the Board*

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*President and  
Chief Executive Officer*

Marcele R. Swingle  
*Secretary*

Katherine M. Bryant  
*Treasurer*



*The Honesdale  
National Bank*

800-HNB-9515 | [hnbbank.bank](http://hnbbank.bank) | [hnb@hnbbank.com](mailto: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](http://hnbbank.bank/honat)

Member FDIC



# QUARTERLY SHAREHOLDER REPORT *2021*

**Honat Bancorp, Inc.**  
September 30, 2021

Honat Bancorp, Inc.  
**Consolidated Balance Sheets (Unaudited)**

	September 30	
	2021	2020
	(In Thousands, except Share and per Share Data)	
<b>Assets</b>		
Cash and Due from Banks	\$ 11,723	\$ 9,441
Interest-Bearing Deposits	156,269	65,808
Short-Term Investments	287	1,705
Cash and Cash Equivalents	<u>168,279</u>	<u>76,954</u>
Certificates of Deposit	1,739	3,489
Securities Available for Sale at Fair Value	146,249	120,096
Equity Securities at Fair Value	481	164
Mortgage Loans Held for Sale	3,141	1,367
Loans Receivable, Net of Allowance for Loan Losses 2021 \$10,436; 2020: \$9,762	547,605	554,464
Investment in Restricted Stock, at Cost	542	624
Bank Premises and Equipment		
Operating Lease Right-of-Use Asset	588	663
Other Premises and Equipment, Net	7,319	7,726
Accrued Interest Receivable	3,266	3,833
Investment in Life Insurance	25,834	21,041
Other Assets	9,967	10,365
<b>Total Assets</b>	<u>\$ 915,010</u>	<u>\$ 800,786</u>
<b>Liabilities</b>		
Deposits		
Non-Interest-Bearing	\$ 278,914	\$ 223,974
Interest-Bearing	506,575	454,721
<b>Total Deposits</b>	<u>785,489</u>	<u>678,695</u>
Operating Lease Liabilities	598	670
Accrued Interest Payable	278	544
Other Liabilities	10,168	9,695
<b>Total Liabilities</b>	<u>796,533</u>	<u>689,604</u>
<b>Stockholders' Equity</b>		
Common Stock, par Value \$.20 per Share; Authorized 5,000,000 Shares; Issued 1,800,000 Shares; Outstanding 2021 and 2020: 1,446,721 and 1,458,557	360	360
Surplus	1,015	1,015
Retained Earnings	129,050	120,033
Accumulated Other Comprehensive Income	1,806	2,089
Treasury Stock, at Cost, 2021 and 2020: 353,279 and 341,443	(13,754)	(12,315)
<b>Total Stockholders' Equity</b>	<u>118,477</u>	<u>111,182</u>
<b>Total Liabilities and Stockholders' Equity</b>	<u>\$ 915,010</u>	<u>\$ 800,786</u>

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

	Period Ended September 30,	
	2021	2020
	(In Thousands)	
<b>Interest Income</b>		
Loans Receivable, Including Fees	\$ 20,365	\$ 19,863
Securities		
Taxable	571	876
Tax Exempt	938	1,104
Other	126	81
<b>Total Interest Income</b>	<u>22,000</u>	<u>21,924</u>
<b>Interest Expense</b>		
Deposits	969	2,362
Other	32	45
<b>Total Interest Expense</b>	<u>1,001</u>	<u>2,407</u>
<b>Net Interest Income</b>	20,999	19,517
<b>Provision for Loan Losses</b>	<u>375</u>	<u>1,250</u>
<b>Net Interest Income After Provision for Loan Losses</b>	<u>20,624</u>	<u>18,267</u>
<b>Other Income</b>		
Customer Service Fees	1,723	1,557
Mortgage Banking Activities	2,290	2,159
Income from Fiduciary Accounts	543	432
Gain (Loss) on Equity Securities	148	(258)
Bank-Owned Life Insurance	786	330
Other	398	319
<b>Total Other Income</b>	<u>5,888</u>	<u>4,539</u>
<b>Other Expenses</b>		
Salaries and Wages	6,432	6,411
Employee Benefits	3,268	2,845
Occupancy	936	894
Data Processing	789	690
Furniture and Equipment	447	423
Advertising and Promotion	374	321
Legal and Professional	336	330
Donations	261	247
State Tax	657	572
FDIC Insurance Program	161	80
Other	1,841	2,038
<b>Total Other Expenses</b>	<u>15,502</u>	<u>14,851</u>
<b>Income Before Income Tax</b>	11,010	7,955
<b>Federal Income Tax Expense</b>	<u>1,825</u>	<u>1,191</u>
<b>Net Income</b>	<u>\$ 9,185</u>	<u>\$ 6,764</u>