

**Officers of
The Honesdale National Bank**

William Schweighofer	Chairman of the Board
Roger L. Dirlam	Vice Chairman
Katherine M. Bryant	President & Chief Executive Officer
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
Lacey P. Churmblo	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
Robert B. Ferraro	Vice President
Judith Flaherty	Vice President
Gregory G. Gula	Vice President
Laurie Harrington	Vice President
Stephen A. Homza	Vice President
Robert E. Hughes III	Vice President
Tina Jones	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
Jessica Spare	Vice President
Karen M. Weller	Vice President
Brian P. Wilken	Vice President
Thomas P. Zurla	Vice President
John Conte III	Assistant Vice President
Nicholas D'Alberto	Assistant Vice President
Karen A. Decker	Assistant Vice President
Stephen Fritz	Assistant Vice President
Amy M. Gregory	Assistant Vice President
Elizabeth Hazen	Assistant Vice President
Sarah O'Hora	Assistant Vice President
Ellen Pritchard	Assistant Vice President
Theodor Radu	Assistant Vice President
Melissa Rushworth	Assistant Vice President
Janet Salkoskas	Assistant Vice President
Marc Sturdevant	Assistant Vice President
Joseph Sweeney	Assistant Vice President
Lisa Valentine	Assistant Vice President
Ryan Ehrhardt	Commercial Loan Officer I
Michelle Kowalewski	Commercial Loan Officer II
Kevin Colgan	Fraud/Security Officer
Sandra Gillette	Loan Officer
Kelly Jones	Trust Operations Officer

**Directors of
Honat Bancorp, Inc.**

Alfred D. Beck
 Vice Chairman
 Michael W. Cavage
 Roger L. Dirlam
 Robert C. Grimm
 Charles H. Jurgensen
 Paul M. Meagher
 Kurt I. Propst
 William Schweighofer
 Katherine M. Bryant
 John P. Burlein, Director Emeritus

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Honat Bancorp, Inc.**

William Schweighofer
 Chairman of the Board

Roger L. Dirlam
 Vice Chairman

Katherine M. Bryant
 President & Chief Executive Officer

Ronald M. Sebastianelli
 Secretary



**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
2025

Honat Bancorp, Inc.
 March 31, 2025

Honat Bancorp, Inc.
Consolidated Balance Sheets (Unaudited)

	March	
	2025	2024
	(In Thousands, Except Share and Per Share Data)	
Assets		
Cash and Due from Banks	\$ 9,653	\$ 6,347
Interest-Bearing Deposits	43,000	27,460
Short-Term Investments	780	1,321
Cash and Cash Equivalents	<u>53,433</u>	<u>35,128</u>
Securities Available for Sale at Fair Value, Net of Allowance For Credit Losses 2025 and 2024: \$0	173,432	181,967
Mortgage Loans Held for Sale	414	276
Loans Receivable, Net of Allowance For Credit Losses 2025: \$12,859; 2024: \$11,542	788,549	691,939
Investment in Restricted Stock, at Cost	1,017	991
Premises and Equipment:		
Operating Lease Right-of-Use Asset	1,034	1,061
Other Premises and Equipment	7,090	6,837
Accrued Interest Receivable	4,920	4,295
Investment in Life Insurance	28,172	26,653
Other Assets	10,899	12,708
Total Assets	<u>\$ 1,068,960</u>	<u>\$ 961,855</u>
Liabilities		
Deposits:		
Non-Interest-Bearing	\$ 287,144	\$ 262,612
Interest-Bearing	<u>627,232</u>	<u>557,607</u>
Total Deposits	914,376	820,219
Operating Lease Liabilities	1,049	1,073
Accrued Interest Payable	4,880	4,280
Other Liabilities	<u>12,232</u>	<u>10,658</u>
Total Liabilities	932,537	836,230
Stockholders' Equity		
Common Stock, par Value \$.20 per Share; Authorized 5,000,000 Shares; Issued 1,800,000 Shares; Outstanding 2025 and 2024: 1,431,804 and 1,434,625	360	360
Surplus	2,543	2,543
Retained Earnings	160,305	150,902
Accumulated Other Comprehensive Income	(9,731)	(11,449)
Treasury Stock, at Cost, 2025 and 2024: 368,196 and 365,375 Shares	<u>(17,054)</u>	<u>(16,731)</u>
Total Stockholders' Equity	136,423	125,625
Total Liabilities and Stockholders' Equity	<u>\$ 1,068,960</u>	<u>\$ 961,855</u>

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

	Period Ending March 31	
	2025	2024
	(In Thousands)	
Interest Income		
Loans Receivable, Including Fees	\$ 12,689	\$ 10,381
Securities:		
Taxable	686	690
Tax Exempt	546	457
Other	<u>312</u>	<u>307</u>
Total Interest Income	14,233	11,835
Interest Expense		
Deposits	4,362	3,456
Short-Term Debt and Other	<u>-</u>	<u>-</u>
Total Interest Expense	4,362	3,456
Net Interest Income	9,871	8,379
Provision for Credit Losses, Loans	600	125
Provision for Credit Losses, Off-Balance Sheet Commitments	<u>-</u>	<u>-</u>
Total Provision for Credit Losses	600	125
Net Interest Income After Provision for Credit Losses	<u>9,271</u>	<u>8,254</u>
Other Income		
Customer Service Fees	656	664
Mortgage Banking Activities	80	161
Income from Fiduciary Accounts	210	192
Bank-Owned Life Insurance	149	139
Other	<u>148</u>	<u>194</u>
Total Other Income	1,243	1,350
Other Expenses		
Salaries and Wages	2,508	2,418
Employee Benefits	1,431	1,303
Occupancy	374	342
Data Processing	389	301
Furniture and Equipment	199	212
Advertising and Promotion	161	159
Legal and Professional	151	119
State Tax	321	291
FDIC Insurance Program	120	110
Other	<u>881</u>	<u>839</u>
Total Other Expenses	6,535	6,094
Income Before Federal Income Tax	3,979	3,510
Federal Income Tax Expense	<u>690</u>	<u>609</u>
Net Income	<u>\$ 3,289</u>	<u>\$ 2,901</u>