

Officers of The Honesdale National Bank

William Schweighofer	Chairman of the Board
John P. Burlein	Vice Chairman
David E. Raven	President & 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
Janette Davis	Vice President
Lisa A. Dowse	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
Brian P. Wilken	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
Robert B. Ferraro	Assistant Vice President
Judith Flaherty	Assistant Vice President
Laurie Harrington	Assistant Vice President
Elizabeth Hazen	Assistant Vice President
Linda A. Miller	Assistant Vice President
Donna Rinehimer	Assistant Vice President
Melissa Rushworth	Assistant Vice President
Paulette Straka	Assistant Vice President
Theodor Radu	Assistant Trust Officer
Beverly A. Simons	Branch Manager/Loan Officer
Alissa Weiss	Cash Management Officer
Sarah O'Hora	Commercial Loan Officer I
Michelle Kowalewski	Commercial Loan Officer II
Emily Barton	Deposit Operations Officer
Kevin Colgan	Fraud/Security Officer
Stephen Fritz	Loan Officer
Joseph Sweeney	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

John P. Burlein
Vice Chairman

David E. Raven
*President and
Chief Executive Officer*

Marcele R. Swingle
Secretary

Katherine M. Bryant
Treasurer



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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.
September 30, 2021

Honat Bancorp, Inc.
Consolidated Balance Sheets (Unaudited)

	September 30	
	2021	2020
	(In Thousands, except Share and per Share Data)	
Assets		
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
Total Assets	<u>\$ 915,010</u>	<u>\$ 800,786</u>
Liabilities		
Deposits		
Non-Interest-Bearing	\$ 278,914	\$ 223,974
Interest-Bearing	506,575	454,721
Total Deposits	<u>785,489</u>	<u>678,695</u>
Operating Lease Liabilities	598	670
Accrued Interest Payable	278	544
Other Liabilities	10,168	9,695
Total Liabilities	<u>796,533</u>	<u>689,604</u>
Stockholders' Equity		
Common Stock, par Value \$.20 per Share; Authorized 5,000,000 Shares; Issued 1,800,000 Shares; Outstanding 2021 and 2020: 1,446,721 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)
Total Stockholders' Equity	<u>118,477</u>	<u>111,182</u>
Total Liabilities and Stockholders' Equity	<u>\$ 915,010</u>	<u>\$ 800,786</u>

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

	Period Ended September 30,	
	2021	2020
	(In Thousands)	
Interest Income		
Loans Receivable, Including Fees	\$ 20,365	\$ 19,863
Securities		
Taxable	571	876
Tax Exempt	938	1,104
Other	126	81
Total Interest Income	<u>22,000</u>	<u>21,924</u>
Interest Expense		
Deposits	969	2,362
Other	32	45
Total Interest Expense	<u>1,001</u>	<u>2,407</u>
Net Interest Income	20,999	19,517
Provision for Loan Losses	<u>375</u>	<u>1,250</u>
Net Interest Income After Provision for Loan Losses	<u>20,624</u>	<u>18,267</u>
Other Income		
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
Total Other Income	<u>5,888</u>	<u>4,539</u>
Other Expenses		
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
Total Other Expenses	<u>15,502</u>	<u>14,851</u>
Income Before Income Tax	11,010	7,955
Federal Income Tax Expense	<u>1,825</u>	<u>1,191</u>
Net Income	<u>\$ 9,185</u>	<u>\$ 6,764</u>