

## Officers of The Honesdale National Bank

<b>William Schweighofer</b>	Chairman of the Board
<b>John P. Burlein</b>	Vice Chairman
<b>Thomas E. Sheridan, Jr.</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>Vicky Bryant</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>Laurie Harrington</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>Brian P. Wilken</b>	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>Elizabeth Hazen</b>	Assistant Vice President
<b>Jason Miller</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>Janet Salkoskas</b>	Assistant Vice President
<b>Thomas P. Zurlo</b>	Assistant Vice President
<b>Theodor Radu</b>	Assistant Trust 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>Sandra Gillette</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  
William Schweighofer  
Thomas E. Sheridan, Jr.

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*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](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 2022

**Honat Bancorp, Inc.**  
June 30, 2022

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

	June 30	
	2022	2021
	(In Thousands, except Share and per Share Data)	
<b>Assets</b>		
Cash and Due from Banks	\$ 7,679	\$ 8,265
Interest-Bearing Deposits	63,180	112,510
Short-Term Investments	936	800
Cash and Cash Equivalents	<u>71,795</u>	<u>121,575</u>
Certificates of Deposit	250	1,989
Securities Available for Sale at Fair Value	243,618	148,523
Equity Securities at Fair Value	375	477
Mortgage Loans Held for Sale	400	763
Loans Receivable, Net of Allowance	582,587	556,207
for Loan Losses 2022: \$11,068; 2021: \$10,411		
Investment in Restricted Stock, at Cost	670	445
Bank Premises and Equipment		
Operating Lease Right-of-Use Asset	505	616
Other Premises and Equipment, Net	7,007	7,417
Accrued Interest Receivable	3,672	3,642
Investment in Life Insurance	25,645	25,702
Other Assets	12,969	10,473
<b>Total Assets</b>	<u>\$ 949,493</u>	<u>\$ 877,829</u>
<b>Liabilities</b>		
Deposits		
Non-Interest-Bearing	\$ 306,867	\$ 273,676
Interest-Bearing	522,410	476,394
<b>Total Deposits</b>	<u>829,277</u>	<u>750,070</u>
Operating Lease Liabilities	516	626
Accrued Interest Payable	214	313
Other Liabilities	9,462	10,044
<b>Total Liabilities</b>	<u>839,469</u>	<u>761,053</u>
<b>Stockholders' Equity</b>		
Common Stock, par Value \$.20 per Share;	360	360
Authorized 5,000,000 Shares;		
Issued 1,800,000 Shares;		
Outstanding 2022 and 2021: 1,448,382 and 1,449,173		
Surplus	1,753	1,015
Retained Earnings	133,496	126,957
Accumulated Other Comprehensive Income	(11,262)	1,893
Treasury Stock, at Cost, 2022 and 2021:	(14,323)	(13,449)
351,618 and 350,827		
<b>Total Stockholders' Equity</b>	<u>110,024</u>	<u>116,776</u>
<b>Total Liabilities and Stockholders' Equity</b>	<u>\$ 949,493</u>	<u>\$ 877,829</u>

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

	Period Ended June 30	
	2022	2021
	(In Thousands)	
<b>Interest Income</b>		
Loans Receivable, Including Fees	\$ 13,167	\$ 13,513
Securities		
Taxable	1,026	377
Tax Exempt	706	626
Other	281	70
<b>Total Interest Income</b>	<u>15,180</u>	<u>14,586</u>
<b>Interest Expense</b>		
Deposits	555	679
<b>Total Interest Expense</b>	<u>555</u>	<u>679</u>
<b>Net Interest Income</b>	14,625	13,907
<b>Provision for Loan Losses</b>	<u>200</u>	<u>375</u>
<b>Net Interest Income After Provision for Loan Losses</b>	<u>14,425</u>	<u>13,532</u>
<b>Other Income</b>		
Customer Service Fees	1,234	1,099
Mortgage Banking Activities	413	1,709
Income from Fiduciary Accounts	344	390
(Loss) Gain on Equity Securities	(100)	145
Bank-Owned Life Insurance	255	654
Other	459	281
<b>Total Other Income</b>	<u>2,605</u>	<u>4,278</u>
<b>Other Expenses</b>		
Salaries and Wages	4,407	4,211
Employee Benefits	1,994	2,130
Occupancy	636	647
Data Processing	537	519
Furniture and Equipment	317	301
Advertising and Promotion	301	237
Legal and Professional	241	231
Donations	130	199
State Tax	446	404
FDIC Insurance Program	129	104
Other	1,407	1,167
<b>Total Other Expenses</b>	<u>10,545</u>	<u>10,150</u>
<b>Income Before Income Tax</b>	6,485	7,660
<b>Federal Income Tax Expense</b>	<u>1,086</u>	<u>1,256</u>
<b>Net Income</b>	<u>\$ 5,399</u>	<u>\$ 6,404</u>