

**CONSOLIDATED
FINANCIAL STATEMENTS
JUNE 30, 2024
(UNAUDITED)**



**Marine
Bancorp of Florida**



*Marine Bancorp of Florida, Inc.
Parent Company of Marine Bank*

CONSOLIDATED STATEMENT OF CONDITION

(unaudited)

As of

June 30, 2024

\$(000)

ASSETS

| | |
|---------------------------------|----------------|
| Investments & Due From Accounts | 177,398 |
| Net Loans | 436,039 |
| Premises & Equipment, Net | 7,259 |
| Other Assets | <u>19,694</u> |
| TOTAL ASSETS | <u>640,390</u> |

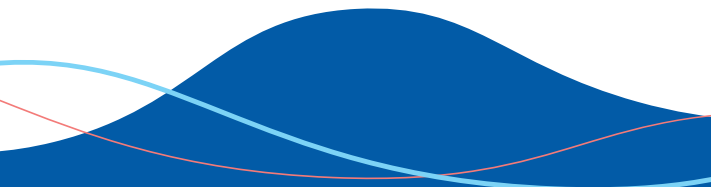
LIABILITIES

| | |
|--|----------------|
| Demand Deposits | 152,671 |
| Savings, NOW & Money Market Deposits | 317,537 |
| Time Deposits | <u>97,024</u> |
| TOTAL DEPOSITS | 567,232 |
| Other Borrowings | 34,700 |
| Accrued Interest Payable & Other Liabilities | <u>1,826</u> |
| TOTAL LIABILITIES | <u>603,758</u> |

STOCKHOLDERS EQUITY

| | |
|----------------------------------|-----------------|
| Common Stock | 31,528 |
| Retained Earnings | 22,805 |
| Other Comprehensive Income | <u>(17,701)</u> |
| TOTAL STOCKHOLDERS EQUITY | <u>36,632</u> |

| | |
|--|----------------|
| TOTAL LIABILITIES & STOCKHOLDERS EQUITY | <u>640,390</u> |
|--|----------------|



CONSOLIDATED STATEMENT OF OPERATIONS

(unaudited)

Six Months Ending

June 30, 2024

\$(000)

INTEREST INCOME

| | |
|------------------------|--------------|
| Loans Receivable | 12,604 |
| Investments & Due From | <u>2,677</u> |
| TOTAL INTEREST INCOME | 15,281 |

INTEREST EXPENSE

| | |
|------------------------|--------------|
| Deposits | 6,163 |
| Borrowings | <u>1,026</u> |
| TOTAL INTEREST EXPENSE | 7,189 |

NET INTEREST INCOME 8,092

PROVISION FOR LOAN LOSS 250

**NET INTEREST INCOME AFTER
PROVISION FOR
LOAN LOSS** 7,842

NON-INTEREST INCOME 1,006

NON-INTEREST EXPENSE 6,885

INCOME BEFORE TAXES 1,963

INCOME TAX (BENEFIT) 491

NET INCOME 1,472

BOARD OF DIRECTORS

Daniel R. Richey

Chairman of the Board
President & CEO
Riverfront Packing Company

Wilton R. Banack

Owner/Vice President
Quality Fruit Packers of Indian River County, Inc.

David S. Croom

President (Retired)
Croom Construction Company

Kevin J. Given

Chief Operating Officer and General Manager
Quail Valley Golf & River Clubs

Erin K. Grall

Florida State Senator, District 29
Grall Law Group, Partner

Kenneth R. Lehman

Community Bank Investor

Richard L. Lynch

Managing Partner
Lynch, Johnson & Long, LLC

William J. Penney

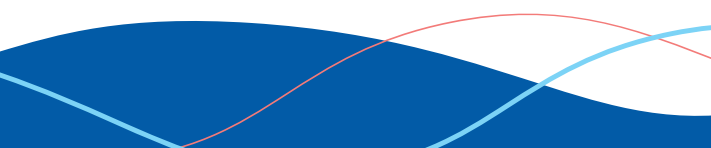
President, CEO
Marine Bank

J. Hal Roberts

Retired Bank President

George R. Slater

Our Late Chairman and Founder
Marine Bank



MARINE BANK MANAGEMENT TEAM

William J. Penney

President
Chief Executive Officer

Charles J. Gisler, Jr.

Executive Vice President
Chief Financial Officer
Chief Operations Officer

Brian C. Fowler

Executive Vice President
Chief Credit Officer

Shaun E. Williams

Executive Vice President
Chief Lending Officer

Leslie W. Stokes

Executive Vice President
Director of Client Experience

Sandi D. Creyaufmiller

Senior Vice President
Director of Culture & Talent

Gabriel Delgado

Senior Vice President
Residential Lending Director

Rebekah Refford

Senior Vice President
Loan Administration Manager

William D. Talley

Senior Vice President
Commercial Banking Manager
SBA Lending Manager

Betty Trawick

Senior Vice President
Chief Compliance Officer

J. Cary Allen

Vice President
Credit Administration

Cari A. Cahill

Vice President
Deposit Operations Manager

Nicki Maslin

Vice President
Sebastian Bank Manager

Kevin K. Metoff

Vice President
Credit Administration

Melissa Montanez

Vice President
Vero Beachside Bank Manager

Tenaya F. Moulton

Vice President
Fort Pierce Bank Manager

Tina M. Nicholson

Vice President
Vero US 1 Bank Manager

Janet L. Rascati

Vice President
Controller

R. David Schmidt

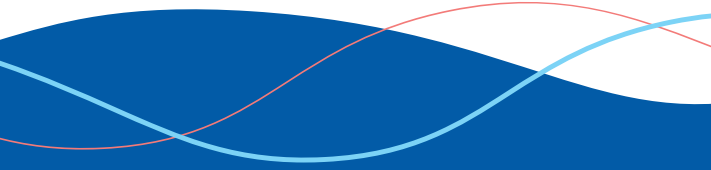
Vice President
IT Officer
Information Security Manager

Erica J. Koch

Assistant Vice President
Loan Servicing Manager

Charlie N. McCoach

Assistant Vice President
Melbourne Bank Manager



**Marine
Bancorp of Florida**



***The Only Community Bank
Headquartered in Vero Beach***

Vero Beachside Banking Center

571 Beachland Boulevard
Vero Beach, FL 32963
(772) 231-6611 Toll Free: (888) 231-6621

Vero US 1 Banking Center

1450 US Highway 1
Vero Beach, FL 32960
(772) 778-6713

Sebastian Banking Center

1020 US Highway 1
Sebastian, FL 32958
(772) 589-4494

Melbourne Banking Center

3303 Suntree Boulevard
Melbourne, FL 32940
(321) 775-1880

Fort Pierce Banking Center

600 N. US Highway 1, Suite 604B
Fort Pierce, FL 34950
(772) 494-1624

**Commercial and Residential
Lending Center**

240 NW Peacock Blvd, Unit 302
Port St. Lucie, FL 34986
(772) 231-6611

MarineBank.bank
Email@MarineBank.bank



Member FDIC