

**CONSOLIDATED  
FINANCIAL STATEMENTS  
JUNE 30, 2019  
(UNAUDITED)**



**Marine  
Bancorp of Florida**



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

# **CONSOLIDATED STATEMENT OF CONDITION**

(unaudited)  
As of  
June 30, 2019  
\$(000)

## **ASSETS**

Investments & Due From Accounts	45,502
Net Loans	220,371
Premises & Equipment, Net	5,665
Other Assets	<u>1,799</u>
<b>TOTAL ASSETS</b>	<u><b>273,337</b></u>

## **LIABILITIES**

Demand Deposits	76,151
Savings, NOW & Money Market Deposits	138,437
Time Deposits	<u>32,835</u>
<b>TOTAL DEPOSITS</b>	<b>247,423</b>
Other Borrowings	2,978
Accrued Interest Payable & Other Liabilities	<u>1,107</u>
<b>TOTAL LIABILITIES</b>	<u><b>251,508</b></u>

## **STOCKHOLDERS EQUITY**

Common Stock	19,033
Preferred Stock	0
Retained Earnings	<u>2,796</u>
<b>TOTAL STOCKHOLDERS EQUITY</b>	<u><b>21,829</b></u>

<b>TOTAL LIABILITIES &amp; STOCKHOLDERS EQUITY</b>	<u><b>273,337</b></u>
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## **CONSOLIDATED STATEMENT OF OPERATIONS**

(unaudited)  
6 Months Ending  
June 30, 2019  
\$(000)

### **INTEREST INCOME**

Loans Receivable	5,414
Investments & Due From	458
Other Interest-Earning Assets	<u>0</u>
<b>TOTAL INTEREST INCOME</b>	<b>5,872</b>

### **INTEREST EXPENSE**

Deposits	742
Borrowings	<u>100</u>
<b>TOTAL INTEREST EXPENSE</b>	<b>842</b>

<b>NET INTEREST INCOME</b>	<b>5,030</b>
<b>PROVISION FOR LOAN LOSS</b>	<b><u>150</u></b>

<b>NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSS</b>	<b><u>4,880</u></b>
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<b>NON-INTEREST INCOME</b>	<b>558</b>
<b>NON-INTEREST EXPENSE</b>	<b>4,428</b>
<b>INCOME BEFORE TAXES</b>	<b>1,010</b>
<b>INCOME TAX (BENEFIT)</b>	<b><u>265</u></b>
<b>NET INCOME</b>	<b><u>745</u></b>

## **BOARD OF DIRECTORS**

**William J. Penney**

President, CEO & Chairman of the Board  
Marine Bank & Trust Company

**Donald L. Ames, M.D.**

Director Emeritus  
President (retired)  
Ames & Benson M.D., P.A.

**Wilton R. Banack**

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

**David S. Croom**

President  
Croom Construction Company

**Kevin J. Given**

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

**Erin K. Grall**

Florida Representative, District 54  
Managing Partner, Grall Law Group

**Kenneth R. Lehman**

Community Bank Investor

## **MARINE BANK & TRUST MANAGEMENT TEAM**

### **William J. Penney**

President  
Chief Executive Officer  
Chairman of the Board

### **Charles J. Gisler, Jr.**

Executive Vice President  
Chief Financial Officer  
Chief Operations Officer

### **Jo-Ann L. Copeland**

Senior Vice President  
Chief Compliance Officer

### **Brian C. Fowler**

Senior Vice President  
Chief Credit Officer

### **Leslie Stokes**

Senior Vice President  
Retail Director

### **Shaun E. Williams**

Senior Vice President  
Chief Commercial  
Lending Officer

### **Mary A. Cone**

Vice President  
Residential Loan Officer

### **Sandra D. Creyaufmiller**

Vice President  
Director of Human Resources

### **Georgia L. Irish**

Vice President  
Client Services  
New Business Development

### **Lory Milton**

Vice President  
Commercial Loan Officer

### **Robert A. Morgan**

Vice President  
Residential Loan Officer

### **Tina Nicholson**

Vice President  
Banking Center Manager

### **Kim D. Prado**

Vice President  
Banking Center Manager

### **James C. Stanley**

Vice President  
Residential Loan Officer

### **William D. Talley**

Vice President  
Senior Commercial Loan Officer

### **Jael Aldunate**

Assistant Vice President  
Commercial Loan Officer

### **Jennifer E. Cevallos**

Assistant Vice President  
Residential Loan Officer

### **Tori J. Hume**

Assistant Vice President  
Commercial Loan Officer

### **Charlie McCoach**

Banking Center Manager

# Marine Bancorp of Florida



## **Island Location**

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

## **Mainland Location**

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

## **Sebastian Location**

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

## **Melbourne Location**

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

***MarineBank.bank***

***Email@MarineBank.bank***