

**CONSOLIDATED
FINANCIAL STATEMENTS
DECEMBER 31, 2022
(UNAUDITED)**



**Marine
Bancorp of Florida**



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

**CONSOLIDATED
STATEMENT OF CONDITION**

(unaudited)

As of

December 31, 2022

\$(000)

ASSETS

Investments & Due From Accounts	190,860
Net Loans	418,292
Premises & Equipment, Net	7,784
BOLI	8,474
Other Assets	<u>11,049</u>
TOTAL ASSETS	<u>636,459</u>

LIABILITIES

Demand Deposits	208,216
Savings, NOW & Money Market Deposits	290,802
Time Deposits	<u>78,493</u>
TOTAL DEPOSITS	577,511
Other Borrowings	29,498
Accrued Interest Payable & Other Liabilities	<u>1,587</u>
TOTAL LIABILITIES	<u>608,596</u>

STOCKHOLDERS EQUITY

Common Stock	31,197
Retained Earnings	16,718
Other Comprehensive Income	<u>(20,052)</u>
TOTAL STOCKHOLDERS EQUITY	<u>27,863</u>

TOTAL LIABILITIES & STOCKHOLDERS EQUITY	<u>636,459</u>
--	----------------

CONSOLIDATED STATEMENT OF OPERATIONS

(unaudited)

Twelve Months Ending

December 31, 2022

\$(000)

INTEREST INCOME

Loans Receivable	16,951
Investments & Due From	<u>3,936</u>
TOTAL INTEREST INCOME	20,887

INTEREST EXPENSE

Deposits	816
Borrowings	<u>615</u>
TOTAL INTEREST EXPENSE	1,431

NET INTEREST INCOME 19,456

PROVISION FOR LOAN LOSS 1,350

**NET INTEREST INCOME
AFTER PROVISION FOR
LOAN LOSS** 18,106

NON-INTEREST INCOME 2,231

NON-INTEREST EXPENSE 13,662

INCOME BEFORE TAXES 6,675

INCOME TAX (BENEFIT) 1,294

NET INCOME 5,381

BOARD OF DIRECTORS

William J. Penney

President, CEO & Chairman of the Board
Marine Bank

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

Daniel R. Richey

President & CEO
Riverfront Packing Company

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
Chairman of the Board

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

John E. Hewett

Vice President
Vero Beachside Bank Manager

Georgia L. Irish

Vice President
Sebastian Bank Manager

Nicki Maslin

Vice President

Kevin K. Metoff

Vice President
Credit Administration

Melissa Montanez

Vice President
Fort Pierce Bank Manager

Tina M. Nicholson

Vice President
Vero US 1 Bank Manager

Janet L. Rascati

Vice President
Controller

Erica J. Koch

Assistant Vice President
Loan Servicing Manager

Charlie N. McCoach

Assistant Vice President
Melbourne Bank Manager

R. David Schmidt

Assistant Vice President
IT Officer
Information Security 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

