

**CONSOLIDATED
FINANCIAL STATEMENTS
DECEMBER 31, 2019
(UNAUDITED)**



**Marine
Bancorp of Florida**



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

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 W. Stokes

Senior Vice President
Retail Director

Shaun E. Williams

Senior Vice President
Chief Lending Officer

J. Cary Allen

Vice President
Credit Administration

William Casey

Vice President
Commercial Loan Officer

Mary A. Cone

Vice President
Residential Mortgage Lending

Sandi D. Creyaufmiller

Vice President
Director of Human Resources

Tori J. Hume

Vice President
Commercial Loan Officer

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

Kristina D. Moylan

Vice President
Commercial Loan Officer

Tina M. Nicholson

Vice President
US 1 Banking Center Manager

Kim D. Prado

Vice President
Beachland Banking Center Manager

Janet L. Rascati

Vice President
Controller

James C. Stanley

Vice President
Residential Loan Officer

William D. Talley

Vice President
Senior Commercial Loan Officer

Pamela A. Turk

Vice President
Loan Operations Supervisor

Jael Aldunate

Assistant Vice President
Commercial Lender

Cari A. Cahill

Assistant Vice President
Deposit Operations Manager

Pat A. Staunton

Operations Manager

Jessica L. Francis

Treasury Management Advisor

CONSOLIDATED STATEMENT OF CONDITION

(unaudited)

As of

December 31, 2019

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ASSETS

Investments & Due From Accounts	38,732
Net Loans	239,510
Premises & Equipment, Net	5,512
Other Assets	<u>2,360</u>
TOTAL ASSETS	<u>286,114</u>

LIABILITIES

Demand Deposits	78,190
Savings, NOW & Money Market Deposits	143,465
Time Deposits	<u>34,963</u>
TOTAL DEPOSITS	256,618
Other Borrowings	4,980
Accrued Interest Payable & Other Liabilities	<u>1,750</u>
TOTAL LIABILITIES	<u>263,348</u>

STOCKHOLDERS EQUITY

Common Stock	19,059
Preferred Stock	0
Retained Earnings	<u>3,707</u>
TOTAL STOCKHOLDERS EQUITY	<u>22,766</u>

TOTAL LIABILITIES & STOCKHOLDERS EQUITY	<u>286,114</u>
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CONSOLIDATED STATEMENT OF OPERATIONS

(unaudited)

12 Months Ending

December 31, 2019

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INTEREST INCOME

Loans Receivable	11,086
Investments & Due From	854
Other Interest-Earning Assets	<u>0</u>
TOTAL INTEREST INCOME	11,940

INTEREST EXPENSE

Deposits	1,479
Borrowings	<u>302</u>
TOTAL INTEREST EXPENSE	1,781

NET INTEREST INCOME **10,159**

PROVISION FOR LOAN LOSS **256**

**NET INTEREST INCOME AFTER
PROVISION FOR LOAN LOSS** **9,903**

NON-INTEREST INCOME **1,153**

NON-INTEREST EXPENSE **8,896**

INCOME BEFORE TAXES **2,160**

INCOME TAX (BENEFIT) **546**

NET INCOME **1,614**

BOARD OF DIRECTORS

William J. Penney

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

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

George R. Slater

Chairman Emeritus/Founder
Marine Bank & Trust Company

Marine Bancorp of Florida



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

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

Loan Production Office

240 NW Peacock Boulevard, Unit 303
Port St. Lucie, FL 34986
(772) 316-0381

MarineBank.bank

Email@MarineBank.bank