

**CONSOLIDATED  
FINANCIAL STATEMENTS  
DECEMBER 31, 2021  
(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, CEO &  
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

**Sandi D. Creyaufmiller**

Vice President  
Director of Human Resources

**J. Cary Allen**

Vice President  
Credit Administration

**Gabriel Delgado**

Vice President  
Mortgage Lending Director

**Georgia L. Irish**

Vice President  
Sebastian Banking Center Manager

**Kevin K. Metoff**

Vice President  
Credit Administration

**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

**Rebekah Refford**

Vice President  
Loan Administration Manager

**William D. Talley**

Vice President  
Commercial Banking Manager  
SBA Lending Manager

**Pamela A. Turk**

Vice President  
Loan Servicing Manager

**Cari A. Cahill**

Assistant Vice President  
Deposit Operations Manager

**Charlie N. McCoach**

Melbourne Banking Center Manager

**R. David Schmidt**

IT Officer/Information  
Security Manager

# **CONSOLIDATED STATEMENT OF CONDITION**

(unaudited)

As of

December 31, 2021

\$(000)

## **ASSETS**

Investments & Due From Accounts	204,165
Net Loans	325,812
Premises & Equipment, Net	5,451
BOLI	8,239
Other Assets	<u>3,646</u>
<b>TOTAL ASSETS</b>	<u><b>547,313</b></u>

## **LIABILITIES**

Demand Deposits	179,222
Savings, NOW & Money Market Deposits	294,232
Time Deposits	<u>26,894</u>
<b>TOTAL DEPOSITS</b>	500,348
Other Borrowings	2,992
Accrued Interest Payable & Other Liabilities	<u>1,839</u>
<b>TOTAL LIABILITIES</b>	<u><b>505,179</b></u>

## **STOCKHOLDERS EQUITY**

Common Stock	30,955
Retained Earnings	<u>11,179</u>
<b>TOTAL STOCKHOLDERS EQUITY</b>	<u><b>42,134</b></u>

<b>TOTAL LIABILITIES &amp; STOCKHOLDERS EQUITY</b>	<u><b>547,313</b></u>
--	-----------------------

# **CONSOLIDATED STATEMENT OF OPERATIONS**

(unaudited)

Year Ended

December 31, 2021

\$(000)

## **INTEREST INCOME**

Loans Receivable	15,882
Investments & Due From	<u>1,161</u>
<b>TOTAL INTEREST INCOME</b>	<b>17,043</b>

## **INTEREST EXPENSE**

Deposits	410
Borrowings	<u>261</u>
<b>TOTAL INTEREST EXPENSE</b>	<b>671</b>

**NET INTEREST INCOME** 16,372

**PROVISION FOR LOAN LOSS** 780

**NET INTEREST INCOME  
AFTER PROVISION FOR  
LOAN LOSS** 15,592

**NON-INTEREST INCOME** 2,786

**NON-INTEREST EXPENSE** 12,235

**INCOME BEFORE TAXES** 6,143

**INCOME TAX (BENEFIT)** 1,316

**NET INCOME** 4,827

## **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

**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 & 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

## **Commercial and Residential Lending Office**

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

***MarineBank.bank***

***Email@MarineBank.bank***

Member FDIC

