

**CONSOLIDATED
FINANCIAL STATEMENTS
DECEMBER 31, 2024
(UNAUDITED)**



**Marine
Bancorp of Florida**



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

CONSOLIDATED STATEMENT OF CONDITION

(unaudited)

As of

December
31, 2024

\$(000)

ASSETS

Investments & Due From Accounts	175,693
Net Loans	441,875
Premises & Equipment, Net	7,729
Other Assets	<u>20,603</u>
TOTAL ASSETS	<u>645,900</u>

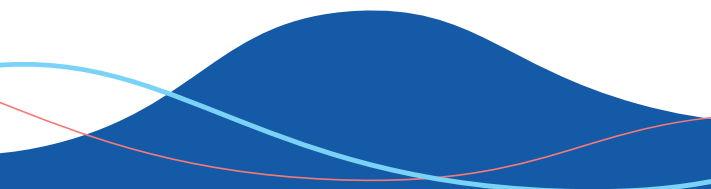
LIABILITIES

Demand Deposits	165,260
Savings, NOW & Money Market Deposits	290,252
Time Deposits	<u>112,938</u>
TOTAL DEPOSITS	568,450
Other Borrowings	34,745
Accrued Interest Payable & Other Liabilities	<u>4,627</u>
TOTAL LIABILITIES	<u>607,822</u>

STOCKHOLDERS EQUITY

Common Stock	31,593
Retained Earnings	<u>24,164</u>
Other Comprehensive Income	<u>(17,679)</u>
TOTAL STOCKHOLDERS EQUITY	<u>38,078</u>

TOTAL LIABILITIES & STOCKHOLDERS EQUITY	<u>645,900</u>
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CONSOLIDATED STATEMENT OF OPERATIONS

(unaudited)

Twelve Months
Ending

December
31, 2024

\$(000)

INTEREST INCOME

Loans Receivable	25,315
Investments & Due From	<u>4,809</u>
TOTAL INTEREST INCOME	30,124

INTEREST EXPENSE

Deposits	12,024
Borrowings	<u>2,111</u>
TOTAL INTEREST EXPENSE	14,135

NET INTEREST INCOME 15,989

PROVISION FOR LOAN LOSS 375

**NET INTEREST INCOME AFTER
PROVISION FOR
LOAN LOSS** 15,614

NON-INTEREST INCOME 2,004

NON-INTEREST EXPENSE 13,832

INCOME BEFORE TAXES 3,786

INCOME TAX (BENEFIT) 954

NET INCOME 2,832

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

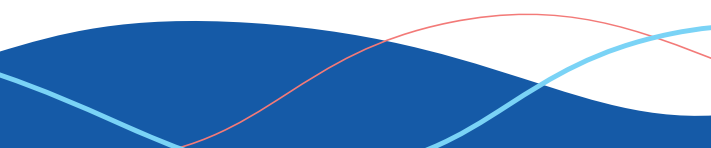
President, CEO
Marine Bank

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

William D. Talley

Senior Vice President
Commercial Banking Manager
SBA Lending Manager

Betty Trawick

Senior Vice President
Chief Compliance Officer

Cari A. Cahill

Vice President
Deposit Operations Manager

Mary A. Cone

Vice President
Residential Loan Officer

Richard H. Giessert

Vice President
Commercial Banking Officer

Nicki Maslin

Vice President
Sebastian Bank Manager

Lory R. Milton

Vice President
Commercial Banking Officer

Melissa Montanez

Vice President
Vero Beachside Bank Manager

Robert A. Morgan

Vice President
Residential Loan Officer

Tenaya F. Moulton

Vice President
Fort Pierce Bank Manager

Tina M. Nicholson

Vice President
Vero US 1 Bank Manager

Thomas J. Schinske

Vice President
Commercial Banking Officer

James C. Stanley

Vice President
Residential Loan Officer

Jason B. Tapley

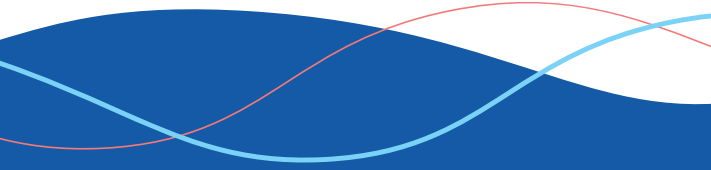
Vice President
Commercial Banking Officer

Charlie N. McCoach

Assistant Vice President
Melbourne Bank Manager

Anna Sowell

Assistant Vice President
Cash Management Officer



**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

603 Indian River Drive
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