

**CONSOLIDATED
FINANCIAL STATEMENTS
DECEMBER 31, 2020
(UNAUDITED)**



**Marine
Bancorp of Florida**



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

CONSOLIDATED STATEMENT OF CONDITION

(unaudited)

As of

December 31, 2020

\$(000)

ASSETS

Investments & Due From Accounts	82,113
Net Loans	326,381
Premises & Equipment, Net	5,698
Other Assets	<u>11,127</u>
TOTAL ASSETS	<u>425,319</u>

LIABILITIES

Demand Deposits	121,622
Savings, NOW & Money Market Deposits	229,574
Time Deposits	<u>41,116</u>
TOTAL DEPOSITS	392,312
Other Borrowings	5,963
Accrued Interest Payable & Other Liabilities	<u>991</u>
TOTAL LIABILITIES	<u>399,266</u>

STOCKHOLDERS EQUITY

Common Stock	19,159
Retained Earnings	<u>6,894</u>
TOTAL STOCKHOLDERS EQUITY	<u>26,053</u>

TOTAL LIABILITIES & STOCKHOLDERS EQUITY	<u>425,319</u>
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CONSOLIDATED STATEMENT OF OPERATIONS

(unaudited)

Twelve Months Ending

December 31, 2020

\$(000)

INTEREST INCOME

Loans Receivable	13,238
Investments & Due From	<u>603</u>
TOTAL INTEREST INCOME	13,841

INTEREST EXPENSE

Deposits	1,325
Borrowings	<u>209</u>
TOTAL INTEREST EXPENSE	1,534

NET INTEREST INCOME 12,307

PROVISION FOR LOAN LOSS 980

**NET INTEREST INCOME
AFTER PROVISION FOR
LOAN LOSS** 11,327

NON-INTEREST INCOME 1,958

NON-INTEREST EXPENSE 9,372

INCOME BEFORE TAXES 3,913

INCOME TAX (BENEFIT) 946

NET INCOME 2,967

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

George R. Slater

Chairman Emeritus/Founder
Marine Bank & Trust Company

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

William J. Casey
Vice President
Commercial Loan Officer

Mary A. Cone
Vice President
Residential Mortgage Lending

Richard H. Giessert
Vice President
SBA Loan Officer

Tori J. Hume
Vice President
Commercial Loan Officer

Georgia L. Irish
Vice President
Sebastian Banking Center Manager

Kevin K. Metoff
Vice President
Credit Administration

Lory R. 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

Rebekah Refford
Vice President
Loan Administration Manager

James C. Stanley
Vice President
Residential Loan Officer

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

Jennifer E. Cevallos
Assistant Vice President
Residential Mortgage Lender

Charlie N. McCoach
Melbourne Banking Center Manager

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

MarineBank.bank

Email@MarineBank.bank

Member FDIC

