

Consolidated Statements of Income

For the Nine Months Ended September 30,

	Mars Bancorp, Inc.	
	2019	2018
	(Unaudited)	
INTEREST INCOME		
Loans, including fees	\$ 7,855,455	\$ 7,332,692
Interest-bearing deposits with banks	313,235	213,969
Securities:		
Taxable	1,265,677	1,114,865
Exempt from federal income tax	364,018	386,737
Total Interest Income	9,798,385	9,048,263
INTEREST EXPENSE		
Deposits	1,330,453	772,827
Interest on borrowed funds	257,117	211,424
Total Interest Expense	1,587,570	984,251
Net Interest Income	8,210,815	8,064,012
Provision for Loan Losses	15,000	3,000
Net Interest Income after Provision for Loan Losses	8,195,815	8,061,012
NON-INTEREST INCOME		
Service charges on deposits	108,684	116,297
NSF fees	76,644	81,497
ATM processing fees	348,951	349,369
Investment services	28,533	31,124
Gain on sales of mortgages originated for sale	420,470	373,008
Net gain on sales of available for sale securities	3,973	-
Gain on sale of fixed assets	-	7,000
Restricted investments in bank stock dividends	187,815	171,051
Bank-owned life insurance income	155,460	132,074
Other	382,760	352,854
Total Non-Interest Income	1,713,290	1,614,274
NON-INTEREST EXPENSE		
Salaries and employee benefits	4,778,588	4,731,079
Occupancy	464,856	473,864
Furniture and equipment	721,853	672,948
Pennsylvania shares tax	243,318	241,689
FDIC Insurance	25,217	89,938
Professional fees	258,344	231,997
Other	1,864,819	1,760,347
Total Non-Interest Expense	8,356,995	8,201,862
Income before Income Taxes	1,552,110	1,473,424
Income Tax Expense	204,000	186,000
Net Income	\$ 1,348,110	\$ 1,287,424
Earnings Per Share	16.85	16.09